

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: January 27, 2005
Maturity Date: July 28, 2005
CUSIP Number: 912795VJ7

High Rate: 2.610% Investment Rate 1/: 2.682% Price: 98.680500

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 17.80%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 32,384,300	\$ 14,590,900
Noncompetitive	1,250,048	1,250,048
FIMA (noncompetitive)	159,300	159,300
SUBTOTAL	33,793,648	16,000,248 2/
Federal Reserve	5,790,599	5,790,599
TOTAL	\$ 39,584,247	\$ 21,790,847

Median rate 2.600%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.580%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 33,793,648 / 16,000,248 = 2.11

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$916,542,000