

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
October 07, 2004

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RESULTS OF TREASURY'S AUCTION OF 9-YR 9-MO INFLATION-INDEXED NOTES

This issue is a reopening of an inflation-indexed note originally issued July 15, 2004.

Interest Rate: 2% Issue Date: October 15, 2004
Series: D-2014 Dated Date: July 15, 2004
CUSIP No: 912828CP3 Maturity Date: July 15, 2014
TIIN Conversion Factor per \$1,000 = 5.305130693 1/

High Yield: 1.885% Adjusted Price: 101.525704

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 25.09%. All tenders at lower yields were accepted in full.

Adjusted accrued interest of \$ 5.02515 per \$1,000 must be paid for the period from July 15, 2004 to October 15, 2004.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 21,930,820	\$ 8,961,019
Noncompetitive	38,987	38,987
FIMA (noncompetitive)	0	0
SUBTOTAL	21,969,807	9,000,006 2/
Federal Reserve	0	0
TOTAL	\$ 21,969,807	\$ 9,000,006

Both the unadjusted price of \$101.017586 and the unadjusted accrued interest of \$ 5.00000 were adjusted by an index ratio of 1.00503, for the period from July 15, 2004, through October 15, 2004.

Median yield 1.860%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 1.600%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 21,969,807 / 9,000,006 = 2.44

1/ This factor is used to calculate the Adjusted Values for any TIIN face amount and will be maintained to 2-decimals on Book-entry systems.
2/ Awards to TREASURY DIRECT = \$13,430,000