



DEPARTMENT OF THE TREASURY
FINANCIAL MANAGEMENT SERVICE
WASHINGTON, D.C. 20226

**TREASURY TAX AND LOAN INVESTMENT PROGRAM
TERM INVESTMENT OPTION AUCTION RESULTS**

CONTACT: Electronic Banking Services Division
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Auction Date:	March 17, 2004
Auction Number:	38
Placement Date:	March 18, 2004
Maturity Date:	March 26, 2004
Term:	8 days
Treasury's Offered Amount:	\$ 10,000,000,000
Total Accepted Amount:	\$ 10,000,000,000
Total Bid Amount:	\$ 12,850,000,000
Bid-to-Cover Ratio:	1.29
Highest Bid Rate:	1.012%
Lowest Accepted Bid Rate:	0.901%
Percentage Allotted at Lowest Accepted Bid Rate:	40.00%