



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

TREASURY OFFERS TERM INVESTMENT OPTION

January 13, 2004

Contact: Laura Carrico: 202-874-7119
Electronic Banking Services Division

The Treasury will auction a Term Investment totaling \$ 9 billion on January 14, 2004.

Highlights of Treasury Offering

Offering Amount:\$ 9 billion
Maximum Award (50% of Offering Amount): \$ 4.5 billion

Description of Offering:

Term: 19 days
Auction number: 31
Auction date: January 14, 2004
Placement date: January 15, 2004
Maturity date: February 3, 2004
Minimum bid amount: \$10 million with increments of
\$1 million
Acceptable collateral: Commercial loans, in a Borrower-in-
Custody (BIC) arrangement, are
acceptable collateral for this auction,
in addition to other collateral
acceptable for term investments.

Submission of Bids:

The auction will be conducted in the single-price auction format. All awards will be at the lowest accepted bid rate.

Receipt of Tenders:

Bids must be received by 11:00 AM Eastern Time on the auction day.

Receipt Terms:

By credit to a reserve account at the Federal Reserve Bank on issue date.

Additional Information: www.fms.treas.gov/tip