



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:	July 27, 2004
Auction Number:	# 50
Placement Date:	July 28, 2004
Maturity Date:	August 3, 2004
Term:	6 Days
Treasury's Offered Amount:	\$ 12,000,000,000
Total Accepted Amount:	\$ 12,018,000,000
Total Bid Amount:	\$ 35,400,000,000
Bid-to-Cover Ratio:	2.95
Highest Bid Rate:	1.295%
Lowest Accepted Bid Rate:	1.250%
Percentage Allotted at Lowest Accepted Bid Rate:	40.98%