



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
Laura Carrico 202-874-7119

Auction Date:	April 20, 2004
Auction Number:	# 40
Placement Date:	April 21, 2004
Maturity Date:	May 4, 2004
Term:	13
Treasury's Offered Amount:	\$ 4,000,000,000
Total Accepted Amount:	\$ 4,000,000,000
Total Bid Amount:	\$22,035,000,000
Bid-to-Cover Ratio:	5.51
Highest Bid Rate:	1.032%
Lowest Accepted Bid Rate:	0.991%
Percentage Allotted at Lowest Accepted Bid Rate:	77.00%