



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:	June 14, 2004
Auction Number:	45
Placement Date:	June 15, 2004
Maturity Date:	June 30, 2004
Term:	15 days
Treasury's Offered Amount:	\$14,000,000,000
Total Accepted Amount:	\$14,000,000,000
Total Bid Amount:	\$ 33,245,000,000
Bid-to-Cover Ratio:	2.37
Highest Bid Rate:	1.030%
Lowest Accepted Bid Rate:	0.982%
Percentage Allotted at Lowest Accepted Bid Rate:	8.50%