

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
July 28, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate:	2 3/4%	Issue Date:	August 02, 2004
Series:	R-2006	Dated Date:	July 31, 2004
CUSIP No:	912828CQ1	Maturity Date:	July 31, 2006

High Yield: 2.797% Price: 99.909

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 44.07%. All tenders at lower yields were accepted in full.

Accrued interest of \$ 0.14946 per \$1,000 must be paid for the period from July 31, 2004 to August 02, 2004.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 55,520,664	\$ 22,848,770
Noncompetitive	1,151,403	1,151,403
FIMA (noncompetitive)	0	0
SUBTOTAL	56,672,067	24,000,173 1/
Federal Reserve	7,005,933	7,005,933
TOTAL	\$ 63,678,000	\$ 31,006,106

Median yield 2.780%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 2.730%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 56,672,067 / 24,000,173 = 2.36

1/ Awards to TREASURY DIRECT = \$883,879,000