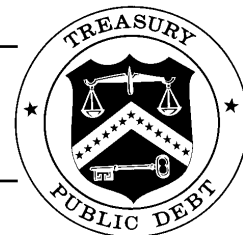


PUBLIC DEBT NEWS



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
September 29, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate:	2 1/2%	Issue Date:	September 30, 2004
Series:	T-2006	Dated Date:	September 30, 2004
CUSIP No:	912828CW8	Maturity Date:	September 30, 2006

High Yield: 2.620% Price: 99.767659

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 47.81%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 51,777,105	\$ 23,074,692
Noncompetitive	925,328	925,328
FIMA (noncompetitive)	0	0
SUBTOTAL	52,702,433	24,000,020 1/
Federal Reserve	7,652,300	7,652,300
TOTAL	\$ 60,354,733	\$ 31,652,320

Median yield 2.580%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 2.560%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = $52,702,433 / 24,000,020 = 2.20$

1/ Awards to TREASURY DIRECT = \$702,784,000