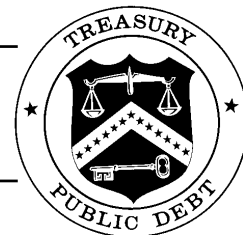


PUBLIC DEBT NEWS



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
April 28, 2004

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate:	2 1/4%	Issue Date:	April 30, 2004
Series:	N-2006	Dated Date:	April 30, 2004
CUSIP No:	912828CF5	Maturity Date:	April 30, 2006

High Yield: 2.270% Price: 99.961

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 21.09%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 53,785,824	\$ 25,046,059
Noncompetitive	954,243	954,243
FIMA (noncompetitive)	0	0
SUBTOTAL	54,740,067	26,000,302 1/
Federal Reserve	8,333,450	8,333,450
TOTAL	\$ 63,073,517	\$ 34,333,752

Median yield 2.230%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 2.200%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 54,740,067 / 26,000,302 = 2.11

1/ Awards to TREASURY DIRECT = \$725,664,000