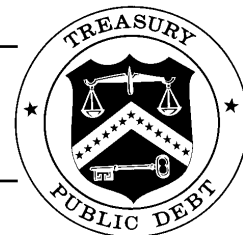


PUBLIC DEBT NEWS



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
August 25, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate:	2 3/8%	Issue Date:	August 31, 2004
Series:	S-2006	Dated Date:	August 31, 2004
CUSIP No:	912828CU2	Maturity Date:	August 31, 2006

High Yield: 2.494% Price: 99.769

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 32.34%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 51,580,904	\$ 23,005,209
Noncompetitive	994,798	994,798
FIMA (noncompetitive)	0	0
SUBTOTAL	52,575,702	24,000,007 1/
Federal Reserve	7,806,533	7,806,533
TOTAL	\$ 60,382,235	\$ 31,806,540

Median yield 2.465%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 2.430%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 52,575,702 / 24,000,007 = 2.19

1/ Awards to TREASURY DIRECT = \$791,719,000