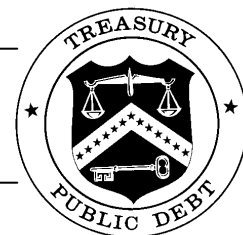


PUBLIC DEBT NEWS



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
November 08, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 3-YEAR NOTES

Interest Rate: 3% Issue Date: November 15, 2004
Series: G-2007 Dated Date: November 15, 2004
CUSIP No: 912828AN0 Maturity Date: November 15, 2007

High Yield: 3.090% Price: 99.744019

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 71.02%. All tenders at lower yields were accepted in full.

This offering was announced on November 03, 2004, as a new 3-YEAR NOTES of Series L-2007(CUSIP No. 912828DA5). The interest rate determined in this auction matches that of an outstanding issue with the same maturity and interest payment dates. ACCORDINGLY, THE SECURITY AUCTIONED TODAY WILL BE CONSIDERED AN ADDITIONAL ISSUE OF THE 5-YEAR NOTES OF SERIES G-2007 FULLY DESCRIBED ABOVE.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 48,714,000	\$ 21,542,450
Noncompetitive	357,634	357,634
FIMA (noncompetitive)	100,000	100,000
SUBTOTAL	49,171,634	22,000,084 1/
Federal Reserve	5,301,155	5,301,155
TOTAL	\$ 54,472,789	\$ 27,301,239

Median yield 3.060%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.020%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 49,171,634 / 22,000,084 = 2.24

1/ Awards to TREASURY DIRECT = \$295,343,000