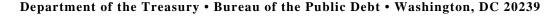
PUBLIC DEBT NEWS





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

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

January 24, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: January 27, 2005
Maturity Date: July 28, 2005
CUSIP Number: 912795VJ7

High Rate: 2.610% Investment Rate 1/: 2.682% Price: 98.680500

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 17.80%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted		
Competitive Noncompetitive FIMA (noncompetitive)	\$	32,384,300 1,250,048 159,300	\$	14,590,900 1,250,048 159,300	
SUBTOTAL		33,793,648		16,000,248 2/	
Federal Reserve		5,790,599		5,790,599	
TOTAL	\$	39,584,247	\$	21,790,847	

Median rate 2.600%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.580%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 33,793,648 / 16,000,248 = 2.11

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$916,542,000