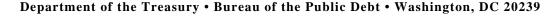
PUBLIC DEBT NEWS





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

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

May 16, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: May 19, 2005
Maturity Date: November 17, 2005

CUSIP Number: 912795WA5

High Rate: 3.070% Investment Rate 1/: 3.162% Price: 98.447944

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 14.64%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	25,857,650 1,368,547 125,000	\$	12,506,490 1,368,547 125,000
SUBTOTAL		27,351,197		14,000,037 2/
Federal Reserve		5,536,782		5,536,782
TOTAL	\$	32,887,979	\$	19,536,819

Median rate 3.045%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 3.020%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 27,351,197 / 14,000,037 = 1.95

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$935,186,000