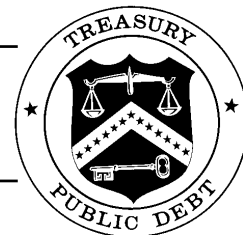


PUBLIC DEBT NEWS

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
May 11, 2004

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: May 13, 2004
Maturity Date: June 10, 2004
CUSIP Number: 912795QC8

High Rate: 0.895% Investment Rate 1/: 0.913% Price: 99.930

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 42.78%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 55,432,492	\$ 18,953,802
Noncompetitive	47,192	47,192
FIMA (noncompetitive)	0	0
SUBTOTAL	55,479,684	19,000,994
Federal Reserve	4,111,561	4,111,561
TOTAL	\$ 59,591,245	\$ 23,112,555

Median rate 0.890%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.870%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 55,479,684 / 19,000,994 = 2.92

1/ Equivalent coupon-issue yield.