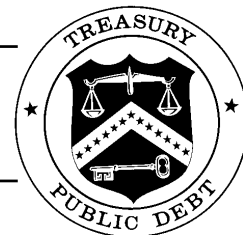


PUBLIC DEBT NEWS

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
September 08, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: September 09, 2004
Maturity Date: October 07, 2004
CUSIP Number: 912795RF0

High Rate: 1.540% Investment Rate 1/: 1.566% Price: 99.880

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 40.10%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 41,177,677	\$ 21,950,227
Noncompetitive	50,463	50,463
FIMA (noncompetitive)	0	0
SUBTOTAL	41,228,140	22,000,690
Federal Reserve	3,254,403	3,254,403
TOTAL	\$ 44,482,543	\$ 25,255,093

Median rate 1.525%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.515%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 41,228,140 / 22,000,690 = 1.87

1/ Equivalent coupon-issue yield.