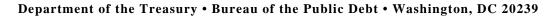
PUBLIC DEBT NEWS





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

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

October 19, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: October 21, 2004
Maturity Date: November 18, 2004

CUSIP Number: 912795RM5

High Rate: 1.570% Investment Rate 1/: 1.594% Price: 99.877889

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 93.99%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	24,704,687 45,814 0	\$	9,954,337 45,814 0
SUBTOTAL		24,750,501		10,000,151
Federal Reserve		2,132,915		2,132,915
TOTAL	\$	26,883,416	\$	12,133,066

Median rate 1.560%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.550%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 24,750,501 / 10,000,151 = 2.48

1/ Equivalent coupon-issue yield.