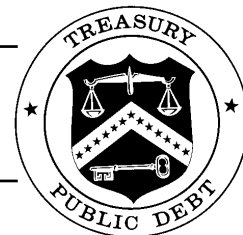


PUBLIC DEBT NEWS

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 27, 2004

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-DAY BILLS

Term: 13-Day Bill
Issue Date: June 01, 2004
Maturity Date: June 14, 2004
CUSIP Number: 912795QN4

High Rate: 0.905% Investment Rate 1/: 0.927% Price: 99.967

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 38.98%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 25,405,000	\$ 4,999,910
Noncompetitive	340	340
FIMA (noncompetitive)	0	0
SUBTOTAL	25,405,340	5,000,250
Federal Reserve	0	0
TOTAL	\$ 25,405,340	\$ 5,000,250

Median rate 0.900%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.875%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 25,405,340 / 5,000,250 = 5.08

1/ Equivalent coupon-issue yield.