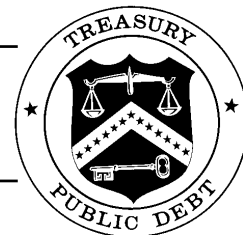


PUBLIC DEBT NEWS

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
July 01, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-DAY BILLS

Term: 13-Day Bill
Issue Date: July 02, 2004
Maturity Date: July 15, 2004
CUSIP Number: 912795QT1

High Rate: 1.150% Investment Rate 1/: 1.180% Price: 99.958

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 72.61%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 43,825,000	\$ 21,000,765
Noncompetitive	35	35
FIMA (noncompetitive)	0	0
SUBTOTAL	43,825,035	21,000,800
Federal Reserve	0	0
TOTAL	\$ 43,825,035	\$ 21,000,800

Median rate 1.130%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.100%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 43,825,035 / 21,000,800 = 2.09

1/ Equivalent coupon-issue yield.