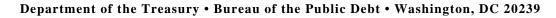
PUBLIC DEBT NEWS





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

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

December 01, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 12-DAY BILLS

Term: 12-Day Bill

Issue Date: December 03, 2004 Maturity Date: December 15, 2004

CUSIP Number: 912795TF8

High Rate: 1.960% Investment Rate 1/: 1.989% Price: 99.934667

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 54.07%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	56,045,000 0 0	\$	24,000,500
SUBTOTAL		56,045,000		24,000,500
Federal Reserve		0		0
TOTAL	\$	56,045,000	\$	24,000,500

Median rate 1.955%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.940%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 56,045,000 / 24,000,500 = 2.34

1/ Equivalent coupon-issue yield.