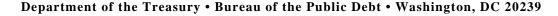
PUBLIC DEBT NEWS





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

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

December 08, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 5-YEAR NOTES

Interest Rate: 3 1/2% Issue Date: December 15, 2004 Series: Q-2009 Dated Date: December 15, 2004 CUSIP No: 912828DE7 Maturity Date: December 15, 2009

High Yield: 3.550% Price: 99.772769

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 88.03%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted		
Competitive Noncompetitive FIMA (noncompetitive)	\$	38,821,000 108,261 100,000	\$	14,791,787 108,261 100,000	
SUBTOTAL		39,029,261		15,000,048 1/	
Federal Reserve		0		0	
TOTAL	\$	39,029,261	\$	15,000,048	

Median yield 3.510%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.500%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,029,261 / 15,000,048 = 2.60

1/ Awards to TREASURY DIRECT = \$58,856,000