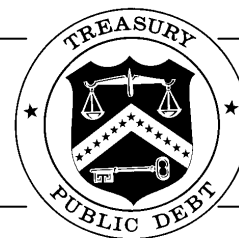


PUBLIC DEBT NEWS

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
June 20, 2005

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: June 23, 2005
Maturity Date: December 22, 2005
CUSIP Number: 912795WF4

High Rate: 3.175% Investment Rate 1/: 3.272% Price: 98.394861

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 78.03%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 28,150,490	\$ 12,719,465
Noncompetitive	1,055,564	1,055,564
FIMA (noncompetitive)	225,000	225,000
SUBTOTAL	29,431,054	14,000,029 2/
Federal Reserve	5,850,916	5,850,916
TOTAL	\$ 35,281,970	\$ 19,850,945

Median rate 3.160%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 3.130%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,431,054 / 14,000,029 = 2.10

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$713,703,000