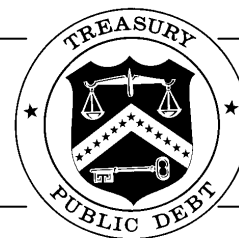


PUBLIC DEBT NEWS

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 05, 2005

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: July 07, 2005
Maturity Date: January 05, 2006
CUSIP Number: 912795WH0

High Rate: 3.325% Investment Rate 1/: 3.429% Price: 98.319028

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 85.33%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 29,019,000	\$ 12,509,648
Noncompetitive	1,340,355	1,340,355
FIMA (noncompetitive)	150,000	150,000
SUBTOTAL	30,509,355	14,000,003 2/
Federal Reserve	5,877,777	5,877,777
TOTAL	\$ 36,387,132	\$ 19,877,780

Median rate 3.310%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 3.290%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 30,509,355 / 14,000,003 = 2.18

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$848,049,000