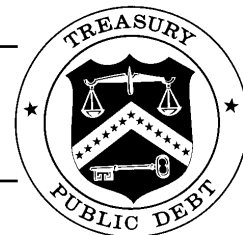


PUBLIC DEBT NEWS



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 07, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 5-YEAR NOTES

Interest Rate:	3 5/8%	Issue Date:	July 15, 2004
Series:	K-2009	Dated Date:	July 15, 2004
CUSIP No:	912828CN8	Maturity Date:	July 15, 2009

High Yield: 3.663% Price: 99.828

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 52.49%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 34,773,000	\$ 14,894,245
Noncompetitive	105,759	105,759
FIMA (noncompetitive)	0	0
SUBTOTAL	34,878,759	15,000,004 1/
Federal Reserve	0	0
TOTAL	\$ 34,878,759	\$ 15,000,004

Median yield 3.620%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.590%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 34,878,759 / 15,000,004 = 2.33

1/ Awards to TREASURY DIRECT = \$74,515,000