

TREASURY DEBT BUYBACK OPERATION RESULTS
(amounts in millions, prices in decimals)

Table I

Coupon Rate (%)	Maturity Date	Par Amount Offered	Par Amount Accepted	Highest Accepted Price	Weighted Average Accepted Price
11.750	02/15/05-10	203	0	N/A	N/A
10.000	05/15/05-10	600	0	N/A	N/A
12.750	11/15/05-10	280	0	N/A	N/A
13.875	05/15/06-11	374	0	N/A	N/A
14.000	11/15/06-11	304	0	N/A	N/A
10.375	11/15/07-12	1,077	0	N/A	N/A
12.000	08/15/08-13	1,194	230	136.609	136.594
13.250	05/15/09-14	317	173	147.718	147.689
12.500	08/15/09-14	546	347	143.718	143.647
11.750	11/15/09-14	55	0	N/A	N/A

Table II

Coupon Rate (%)	Maturity Date	CUSIP Number	Lowest Accepted Yield to Call	Weighted Average Accepted Yield to Call	Par Amount Privately Held*
11.750	02/15/05-10	912810CM8	N/A	N/A	1,636
10.000	05/15/05-10	912810CP1	N/A	N/A	1,811
12.750	11/15/05-10	912810CS5	N/A	N/A	3,476
13.875	05/15/06-11	912810CV8	N/A	N/A	3,535
14.000	11/15/06-11	912810CY2	N/A	N/A	3,925
10.375	11/15/07-12	912810DB1	N/A	N/A	9,250
12.000	08/15/08-13	912810DF2	6.123	6.125	11,485
13.250	05/15/09-14	912810DJ4	6.104	6.108	3,965
12.500	08/15/09-14	912810DL9	6.097	6.105	3,876
11.750	11/15/09-14	912810DN5	N/A	N/A	4,811

Total Par Amount Offered: 4,949

Total Par Amount Accepted: 750

Note: Due to rounding, details may not add to totals.

*Amount outstanding after operation. Calculated using amounts reported on announcement.