

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	202	43	123.390	123.389
10.000	05/15/05-10	500	0	N/A	N/A
12.750	11/15/05-10	220	220	131.187	131.155
13.875	05/15/06-11	325	325	139.109	139.030
14.000	11/15/06-11	462	412	142.750	142.653
10.375	11/15/07-12	585	0	N/A	N/A
12.000	08/15/08-13	1,632	0	N/A	N/A
13.250	05/15/09-14	435	0	N/A	N/A
12.500	08/15/09-14	512	0	N/A	N/A
11.750	11/15/09-14	285	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	5.256	5.256	1,593
10.000	05/15/05-10	912810CP1	N/A	N/A	1,811
12.750	11/15/05-10	912810CS5	5.293	5.299	3,256
13.875	05/15/06-11	912810CV8	5.300	5.314	3,210
14.000	11/15/06-11	912810CY2	5.323	5.338	3,513
10.375	11/15/07-12	912810DB1	N/A	N/A	8,533
12.000	08/15/08-13	912810DF2	N/A	N/A	10,418
13.250	05/15/09-14	912810DJ4	N/A	N/A	3,611
12.500	08/15/09-14	912810DL9	N/A	N/A	3,875
11.750	11/15/09-14	912810DN5	N/A	N/A	4,811

Total Par Amount Offered: 5,158

Total Par Amount Accepted: 1,000

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

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