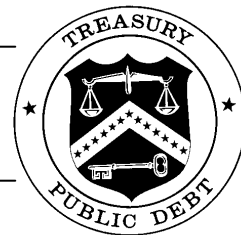

PUBLIC DEBT NEWS



Department of the Treasury • Bureau of the Public Debt • Washington, DC
20239

FOR IMMEDIATE RELEASE

January 15, 2004

TREASURY CALLS 9-1/8 PERCENT BONDS OF 2004-09

The Treasury today announced the call for redemption at par on May 15, 2004, of the 9-1/8% Treasury Bonds of 2004-09, originally issued May 15, 1979, due May 15, 2009 (CUSIP No. 912810CG1). There are \$4,606 million of these bonds outstanding, of which \$3,109 million are held by private investors. Securities not redeemed on May 15, 2004 will stop earning interest.

These bonds are being called to reduce the cost of debt financing. The 9-1/8% interest rate is significantly above the current cost of securing financing for the five years remaining to their maturity. In current market conditions, Treasury estimates that interest savings from the call and refinancing will be about \$544 million.

Payment will be made automatically by the Treasury for bonds in book-entry form, whether held on the books of the Federal Reserve Banks or in *TreasuryDirect* accounts. Bonds held in coupon or registered form should be presented for redemption to financial institutions or mailed directly to the Bureau of the Public Debt, Definitives Section, P.O. Box 426, Parkersburg, WV 26106-0426. For more information concerning called coupon or registered bonds, you may contact the Definitives Section at (304) 480-7936.

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