

Pricing Supplement dated 30 June 2004

Citigroup Inc.
 Issue of GBP 400,000,000 5.875 per cent. Subordinated Notes due July 2024
 under the
 U.S.\$18,000,000,000
 Programme for the issuance of
 Euro Medium-Term Notes, Series B

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Memorandum dated 30 April 2004. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Memorandum.

The Issuer (a) has complied with its obligations under the listing rules of the Luxembourg Stock Exchange in relation to the admission to and continuing listing of any previous issues made by it under the Programme and listed on the same exchange; (b) confirms that it will have complied with its obligations under the listing rules of the Luxembourg Stock Exchange in relation to the admission to listing of the Notes by the time when the Notes are so admitted; (c) has not, since the last publication of information in compliance with the listing rules of the Luxembourg Stock Exchange about Notes issued under the Programme, the date of any previous issues made by it under the Programme and listed on the Luxembourg Stock Exchange, or any Notes issued under the Programme, having made all reasonable enquiries, become aware of any change in circumstances which could reasonably be regarded as significantly and adversely affecting its ability to meet its obligations as issuer in respect of the Notes as they fall due.

1.	Issuer:	Citigroup Inc.
2.	Series Number:	17
3.	Specified Currency or Currencies:	British Pounds Sterling ("GBP")
4.	Aggregate Nominal Amount of Series:	GBP 400,000,000
5.	(i) Issue Price:	99.954% of the Aggregate Nominal Amount
	(ii) Net proceeds:	99.329% of the Aggregate Nominal Amount
6.	Specified Denominations:	GBP 1,000, GBP 10,000 and GBP 100,000
7.	Issue Date:	1 July 2004
8.	Maturity Date:	1 July 2024
9.	Interest Basis:	Fixed Rate (further particulars specified below)

		specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Subordinated
14.	Listing:	Application has been made for the Notes to be listed on the Luxembourg Stock Exchange
15.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	5.875 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	1 July in each year, commencing with the Interest Payment Date falling on 1 July 2005
	(iii) Fixed Coupon Amount(s):	GBP58.75 per Note of GBP1,000 in Nominal Amount; GBP587.50 per Note of GBP10,000 in Nominal Amount and GBP5,875.00 per Note of GBP100,000 in Nominal Amount
	(iv) Day Count Fraction:	Actual/Actual (ISMA)
	(v) Broken Amount(s):	Not Applicable
	(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17.	Floating Rate Note Provisions:	Not Applicable
18.	Zero Coupon Note Provisions:	Not Applicable
19.	Index-Linked Interest Note Provisions:	Not Applicable
20.	Dual Currency Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21.	Call Option:	Not Applicable
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22. Put Option: Not Applicable
23. Final Redemption Amount of each Note: Par
24. Early Redemption Amount of each Note: Condition 10(b) applies

Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):

25. Exchangeable Note Provisions: Not Applicable
26. Exchangeable Notes: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27. Form of Notes: Bearer Notes:
Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
28. Additional Financial Centre(s) or other special provisions relating to Payment Dates: Not Applicable
29. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
30. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
31. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
32. Redenomination, renominatisation and reconventioning provisions: Condition 22 (*Redenomination*) applies

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| 33. | Consolidation provisions: | Condition 18 (<i>Further Issues</i>) applies |
| 34. | Other terms or special conditions: | Condition 26 (<i>De-listing</i>) applies |

DISTRIBUTION

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| 35. | (i) If syndicated, names of Managers: | Citigroup Global Markets Limited
Barclays Bank PLC
BNP PARIBAS
UBS Limited
ABN AMRO Bank N.V.
Credit Suisse First Boston
(Europe) Limited
Lehman Brothers International
(Europe)
Royal Bank of Canada Europe
Limited
The Royal Bank of Scotland plc |
| | (ii) Stabilising Manager (if any): | Citigroup Global Markets Limited |
| 36. | If non-syndicated, name of Dealer: | Not Applicable |
| 37. | TEFRA: | The D Rules are applicable |
| 38. | Additional selling restrictions: | Not Applicable |

OPERATIONAL INFORMATION

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| 39. | ISIN Code: | XS0195612592 |
| 40. | Common Code: | 019561259 |
| 41. | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): | Not Applicable |
| 42. | Delivery: | Delivery against payment |
| 43. | Additional Paying Agent(s) (if any): | Not Applicable |

LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the Programme for the issuance of U.S.\$18,000,000,000 Euro Medium-Term Notes, Series B Programme of Citigroup Inc.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:

Duly authorised

ANNEX to Pricing Supplement

SUMMARY FINANCIAL INFORMATION RELATING TO THE ISSUER

	At or for the Quarter Ended 31 March		At or for the Year Ended 31 December	
	2004	2003	2003	2002
	<i>(millions of U.S. dollars,</i>		<i>except per share amounts)</i>	
Income Statement Data:				
Total revenues, net of interest expense	21,488	18,536	77,442	71,308
Income from continuing operations	5,273	4,103	17,853	13,448
Net income	5,273	4,103	17,853	15,276
Dividends declared per common share ⁽¹⁾	0.400	0.200	1.100	0.700
Balance Sheet Data:				
Total assets	1,317,591	1,137,373 ⁽²⁾	1,264,032	1,097,590 ⁽²⁾
Total deposits	499,189	444,106	474,015	430,895
Long-term debt	178,588	133,125	162,702	126,927
Total stockholders' equity	101,884	87,341	98,014	86,718

⁽¹⁾ Amounts represent Citigroup's historical dividends per common share and have been adjusted to reflect stock splits.

⁽²⁾ Reclassified to conform to the current period's presentation.

The second table on page 49 of the Offering Memorandum is deleted and replaced by the following:

	Quarter Ended 31		
	March	Year Ended 31 December	
	2004	2003	2002
Ratio of income to fixed charges (excluding interest on deposits)	3.77	3.43	2.57
Ratio of income to fixed charges (including interest on deposits) ..	2.68	2.48	1.95
Ratio of income to combined fixed charges including preferred stock dividends (excluding interest on deposits)	3.73	3.40	2.54
Ratio of income to combined fixed charges including preferred stock dividends (including interest on deposits)	2.67	2.47	1.94

CAPITALISATION OF THE ISSUER

The following column of financial information as at 31 March 2004 is added to the table appearing on page 48 of the Offering Memorandum (line entries are for reference only):

	As at 31 March, 2004 <i>(in millions of U.S. dollars)</i>
Debt:	
Investment banking and brokerage borrowings.....	26,159
Short-term borrowings	40,705
Long-term debt	178,588
Total debt ⁽¹⁾	245,452
 Stockholders' equity:	
Preferred stock at aggregate liquidation value ⁽²⁾	1,125
Common stock and additional paid-in capital (net of treasury stock) ⁽³⁾	7,020
Retained earnings.....	96,659
Accumulated other changes in equity from non-owner sources.....	(122)
Unearned compensation.....	(2,798)
Total stockholders' equity	101,884
Total capitalization.....	347,336

⁽¹⁾ Does not reflect the issuance by the Issuer (a) on 7 April 2004 of Swiss francs 250,000,000 of its 1.50% senior notes, (b) on 7 April 2004 of Swiss francs 300,000,000 of its 3.00% senior notes, (c) on 28 April 2004 of Swiss francs 150,000,000 of its 3.00% senior notes, (d) on 5 May 2004 of U.S.\$1,250,000,000 of its 5.125% senior notes, (e) on 24 May of Swiss francs 100,000,000 of its 3.00% senior notes, (f) on 3 June 2004 of Euros 1,000,000,000 of its floating rate senior notes, (g) on 4 June 2004 of U.S.\$1,500,000,000 of its floating rate senior notes, (h) on 9 June 2004 of \$650,000,000 of its floating rate senior notes and (i) on 29 June 2004 of Australian dollars 300,000,000 of its 5.75% senior notes.

⁽²⁾ Preferred stock, par value U.S.\$1.00 per share, 30 million shares authorized, outstanding: 4,000,000 shares with a liquidation value of U.S.\$250 per share; and 250,000 shares with a liquidation value of U.S.\$500 per share.

⁽³⁾ Par value \$0.01 per share; authorized shares 15.0 billion. As at 31 March 2004, the Issuer had 5,171,483,698 shares outstanding.