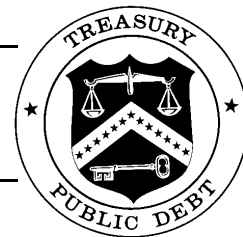


PUBLIC DEBT NEWS

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 17, 2000

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: July 20, 2000
Maturity Date: January 18, 2001
CUSIP Number: 912795FP1

High Rate: 6.015% Investment Rate 1/: 6.290% Price: 96.959

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 95%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|---------------------------|---------------|---------------|
| Competitive | \$ 15,921,133 | \$ 2,743,850 |
| Noncompetitive | 1,758,604 | 1,758,604 |
| PUBLIC SUBTOTAL | 17,679,737 | 4,502,454 2/ |
| Foreign Official Refunded | 3,000,000 | 3,000,000 |
| SUBTOTAL | 20,679,737 | 7,502,454 |
| Federal Reserve | 4,038,462 | 4,038,462 |
| Foreign Official Add-On | 885,000 | 885,000 |
| TOTAL | \$ 25,603,199 | \$ 12,425,916 |

Median rate 6.010%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 5.950%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 17,679,737 / 4,502,454 = 3.93

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,357,441,000

<http://www.publicdebt.treas.gov>