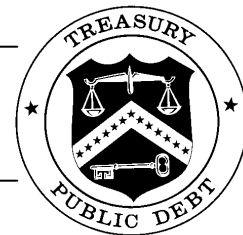


# PUBLIC DEBT NEWS



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  
October 23, 2002

CONTACT: Office of Financing  
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate: 2 1/8%                      Issue Date:                      October 31, 2002  
Series:                      T-2004                      Dated Date:                      October 31, 2002  
CUSIP No:                      912828AM2                      Maturity Date:                      October 31, 2004

High Yield:    2.140%                      Price:    99.971

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 42.29%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 44,893,600	\$ 26,161,441
Noncompetitive	838,809	838,809
FIMA (noncompetitive)	0	0
SUBTOTAL	45,732,409	27,000,250 1/
Federal Reserve	5,434,633	5,434,633
TOTAL	\$ 51,167,042	\$ 32,434,883

Median yield 2.095%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 2.050%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 45,732,409 / 27,000,250 = 1.69

1/ Awards to TREASURY DIRECT = \$683,281,000

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