

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
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RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate: 1 3/4% Issue Date: December 31, 2002
Series: V-2004 Dated Date: December 31, 2002
CUSIP No: 912828AR1 Maturity Date: December 31, 2004

High Yield: 1.820% Price: 99.863

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 60.06%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 50,219,115	\$ 26,216,092
Noncompetitive	784,268	784,268
FIMA (noncompetitive)	0	0
SUBTOTAL	51,003,383	27,000,360 1/
Federal Reserve	6,194,733	6,194,733
TOTAL	\$ 57,198,116	\$ 33,195,093

Median yield 1.790%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 1.769%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 51,003,383 / 27,000,360 = 1.89

1/ Awards to TREASURY DIRECT = \$624,654,000

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