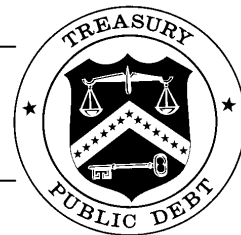


PUBLIC DEBT NEWS



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
November 18, 2002

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: November 21, 2002
Maturity Date: May 22, 2003
CUSIP Number: 912795MN8

High Rate: 1.245% Investment Rate 1/: 1.269% Price: 99.371

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 14.40%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 29,486,446	\$ 13,881,396
Noncompetitive	1,018,773	1,018,773
FIMA (noncompetitive)	100,000	100,000
SUBTOTAL	30,605,219	15,000,169 2/
Federal Reserve	5,505,548	5,505,548
TOTAL	\$ 36,110,767	\$ 20,505,717

Median rate 1.235%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.190%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 30,605,219 / 15,000,169 = 2.04

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$849,612,000

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