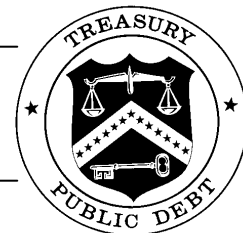


PUBLIC DEBT NEWS



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
December 02, 2002

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: December 05, 2002
Maturity Date: June 05, 2003
CUSIP Number: 912795MQ1

High Rate: 1.290% Investment Rate 1/: 1.316% Price: 99.348

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 51.31%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 28,366,512	\$ 13,881,598
Noncompetitive	1,018,489	1,018,489
FIMA (noncompetitive)	100,000	100,000
SUBTOTAL	29,485,001	15,000,087 2/
Federal Reserve	5,629,661	5,629,661
TOTAL	\$ 35,114,662	\$ 20,629,748

Median rate 1.275%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.250%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,485,001 / 15,000,087 = 1.97

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$852,685,000

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