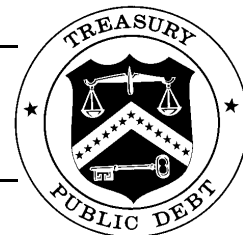


PUBLIC DEBT NEWS



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
January 22, 2002

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: January 24, 2002
Maturity Date: July 25, 2002
CUSIP Number: 912795KT7

High Rate: 1.735% Investment Rate 1/: 1.774% Price: 99.123

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 25.08%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 21,358,695	\$ 12,071,635
Noncompetitive	928,381	928,381
FIMA (noncompetitive)	0	0
SUBTOTAL	22,287,076	13,000,016 2/
Federal Reserve	4,673,096	4,673,096
TOTAL	\$ 26,960,172	\$ 17,673,112

Median rate 1.700%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.660%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 22,287,076 / 13,000,016 = 1.71

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$738,991,000

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