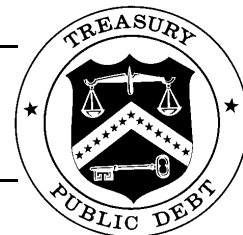


PUBLIC DEBT NEWS



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 28, 2002

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: January 31, 2002
Maturity Date: August 01, 2002
CUSIP Number: 912795KU4

High Rate: 1.830% Investment Rate 1/: 1.872% Price: 99.075

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 25.46%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 27,673,220	\$ 12,216,990
Noncompetitive	1,311,055	1,311,055
FIMA (noncompetitive)	472,000	472,000
SUBTOTAL	29,456,275	14,000,045 2/
Federal Reserve	5,131,931	5,131,931
TOTAL	\$ 34,588,206	\$ 19,131,976

Median rate 1.795%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.720%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,456,275 / 14,000,045 = 2.10

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,097,703,000

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