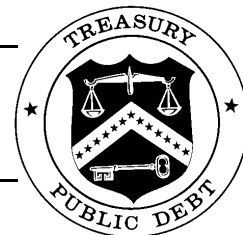


PUBLIC DEBT NEWS

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
February 11, 2002

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: February 14, 2002
Maturity Date: August 15, 2002
CUSIP Number: 912795KW0

High Rate: 1.810% Investment Rate 1/: 1.852% Price: 99.085

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 34.49%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|-----------------------|---------------|---------------|
| Competitive | \$ 37,381,181 | \$ 12,522,206 |
| Noncompetitive | 1,352,879 | 1,352,879 |
| FIMA (noncompetitive) | 125,000 | 125,000 |
| SUBTOTAL | 38,859,060 | 14,000,085 2/ |
| Federal Reserve | 5,109,999 | 5,109,999 |
| TOTAL | \$ 43,969,059 | \$ 19,110,084 |

Median rate 1.800%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.750%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 38,859,060 / 14,000,085 = 2.78

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,056,379,000

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