

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
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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: May 16, 2002
Maturity Date: November 14, 2002
CUSIP Number: 912795LK5

High Rate: 1.870% Investment Rate 1/: 1.913% Price: 99.055

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 47.44%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 32,979,572	\$ 13,910,636
Noncompetitive	939,524	939,524
FIMA (noncompetitive)	150,000	150,000
SUBTOTAL	34,069,096	15,000,160 2/
Federal Reserve	5,667,980	5,667,980
TOTAL	\$ 39,737,076	\$ 20,668,140

Median rate 1.860%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.810%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 34,069,096 / 15,000,160 = 2.27

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$747,850,000

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