

---

# PUBLIC DEBT NEWS

---



FOR IMMEDIATE RELEASE

February 19, 2002

Contact: Peter Hollenbach

(202) 691-3502

## AMOUNTS AWARDED TO TREASURY DIRECT REDUCED FOR RECENT AUCTIONS

In the recent Treasury bill and note auctions, conducted during the week of February 4, 2002, noncompetitive tenders totaling \$905 million were submitted, accepted in the auctions, and not paid for. The tenders were electronically submitted through *TreasuryDirect*. In addition, the tenders were submitted in a manner that violated existing rules on noncompetitive bidding. Controls were effective in preventing the bidder from receiving any securities, but the published auction results included these noncompetitive amounts. Additional controls are now in place to prevent a recurrence.

The yields, prices, and percentages allotted at the high rate or yield stand as previously published. This information is provided to clarify that the reported noncompetitive and total tendered and accepted amounts were overstated.

This matter is currently under investigation by Federal law enforcement authorities.

The table below shows the reduction in the amounts awarded to *TreasuryDirect* for each auction.

Security	CUSIP	Auction Date	Issue Date	Reduction in Amount Awarded to <i>TreasuryDirect</i>
13-week bill	912795JT9	2/4/02	2/7/02	\$84 million
26-week bill	912795KV2	2/4/02	2/7/02	\$76 million
4 ¾ year note	9128277F3	2/5/02	2/15/02	\$375 million
10-year note	9128277L0	2/6/02	2/15/02	\$370 million

o0o

PA-541

[www.publicdebt.treas.gov](http://www.publicdebt.treas.gov)