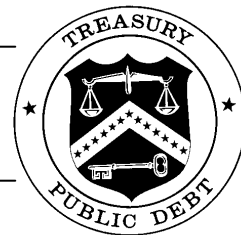


PUBLIC DEBT NEWS



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
July 08, 2002

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: July 11, 2002
Maturity Date: October 10, 2002
CUSIP Number: 912795LE9

High Rate: 1.695% Investment Rate 1/: 1.724% Price: 99.572

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 72.65%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 30,857,693	\$ 15,437,879
Noncompetitive	1,412,228	1,412,228
FIMA (noncompetitive)	150,000	150,000
SUBTOTAL	32,419,921	17,000,107 2/
Federal Reserve	5,603,220	5,603,220
TOTAL	\$ 38,023,141	\$ 22,603,327

Median rate 1.675%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.655%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,419,921 / 17,000,107 = 1.91

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,158,817,000

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