

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 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: May 23, 2002
Maturity Date: August 22, 2002
CUSIP Number: 912795KX8

High Rate: 1.730% Investment Rate 1/: 1.760% Price: 99.563

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 58.13%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 34,266,545	\$ 15,386,868
Noncompetitive	1,438,237	1,438,237
FIMA (noncompetitive)	175,000	175,000
SUBTOTAL	35,879,782	17,000,105 2/
Federal Reserve	6,913,013	6,913,013
TOTAL	\$ 42,792,795	\$ 23,913,118

Median rate 1.715%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.690%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,879,782 / 17,000,105 = 2.11

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,184,398,000

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