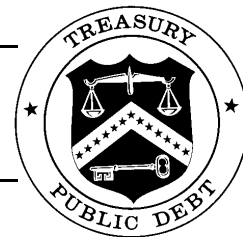


PUBLIC DEBT NEWS



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 27, 2002

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate:	3%	Issue Date:	February 28, 2002
Series:	K-2004	Dated Date:	February 28, 2002
CUSIP No:	9128277M8	Maturity Date:	February 29, 2004

High Yield: 3.059% Price: 99.886

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 35.07%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 43,897,415	\$ 23,679,580
Noncompetitive	1,320,420	1,320,420
FIMA (noncompetitive)	0	0
SUBTOTAL	45,217,835	25,000,000 1/
Federal Reserve	6,734,810	6,734,810
TOTAL	\$ 51,952,645	\$ 31,734,810

Median yield 3.014%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 2.980%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 45,217,835 / 25,000,000 = 1.81

1/ Awards to TREASURY DIRECT = \$902,693,000

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