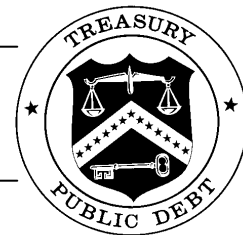


# PUBLIC DEBT NEWS



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  
March 27, 2002

CONTACT: Office of Financing  
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate: 3 5/8%                      Issue Date:                      April 01, 2002  
Series:                      L-2004                      Dated Date:                      March 31, 2002  
CUSIP No:                      912828AA8                      Maturity Date:                      March 31, 2004

High Yield:    3.705%                      Price:    99.847

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 95.37%. All tenders at lower yields were accepted in full.

Accrued interest of \$ 0.09904 per \$1,000 must be paid for the period from March 31, 2002 to April 01, 2002.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 47,584,006	\$ 23,541,966
Noncompetitive	1,458,100	1,458,100
FIMA (noncompetitive)	0	0
SUBTOTAL	49,042,106	25,000,066 1/
Federal Reserve	7,873,430	7,873,430
TOTAL	\$ 56,915,536	\$ 32,873,496

Median yield 3.670%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.610%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 49,042,106 / 25,000,066 = 1.96

1/ Awards to TREASURY DIRECT = \$1,092,154,000

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