



EMBARGOED UNTIL 9:00 A.M.  
April 17, 2002

PUBLIC CONTACT: Office of Financing  
202-691-3550  
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202-622-2960

TREASURY ANNOUNCES DEBT BUYBACK OPERATION

On April 18, 2002, the Treasury will buy back up to \$750 million par of its outstanding fixed-principal issues that mature between February 2015 and November 2018 and \$250 million par of its outstanding inflation-indexed issues that mature between April 2028 and April 2032. Treasury reserves the right to accept less than the announced amount.

This debt buyback (redemption) operation will be conducted by Treasury's Fiscal Agent, the Federal Reserve Bank of New York, using its Open Market operations system. Only institutions that the Federal Reserve Bank of New York has approved to conduct Open Market transactions may submit offers on behalf of themselves and their customers. Offers at the highest accepted price for a particular issue may be accepted on a prorated basis, rounded up to the next \$100,000. As a result of this rounding, the Treasury may buy back an amount slightly larger than the one announced above.

Note: On the settlement date, securities should be delivered to the Federal Reserve Bank of New York using the following delivery address: ABA Number 021089482 US TREAS BUYBACK/6000.

This debt buyback operation is governed by the terms and conditions set forth in 31 CFR Part 375 and this announcement.

The debt buyback operation regulations are available on the Bureau of the Public Debt's website at [www.publicdebt.treas.gov](http://www.publicdebt.treas.gov).

Details about the operation and each of the eligible issues are given in the attached highlights.

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Attachment

HIGHLIGHTS OF TREASURY DEBT BUYBACK OPERATION

April 17, 2002

Par amount of fixed-principal issues to be bought back ..... Up to \$750 million  
 Par amount of inflation-indexed issues to be bought back ..... Up to \$250 million  
 Operation date ..... April 18, 2002  
 Operation close time ..... 11:00 a.m. eastern daylight saving time  
 Settlement date ..... April 22, 2002  
 Minimum par offer amount ..... \$100,000  
 Multiples of par ..... \$100,000  
 Format for offers ..... Expressed in terms of price per \$100 of par with three decimals. The first two decimals represent fractional 32<sup>nds</sup> of a dollar. The third decimal represents eighths of a 32<sup>nd</sup> of a dollar, and must be a 0, 2, 4, or 6.  
 Delivery instructions ..... ABA Number 021089482 US TREAS BUYBACK/6000

Treasury issues eligible for debt buyback operation (in millions):

Coupon Rate (%)	Maturity Date	CUSIP Number	Par Amount Outstanding**	Par Amount Privately Held**	Par Amount Held as STRIPS***
11.250	02/15/2015	912810 DP 0	10,783	8,937	2,180
10.625	08/15/2015	912810 DS 4	4,024	2,857	926
9.875	11/15/2015	912810 DT 2	5,585	4,578	2,243
9.250	02/15/2016	912810 DV 7	5,502	4,465	116
7.250	05/15/2016	912810 DW 5	18,824	17,724	131
7.500	11/15/2016	912810 DX 3	18,824	17,073	1,427
8.750	05/15/2017	912810 DY 1	15,619	12,864	7,482
8.875	08/15/2017	912810 DZ 8	11,208	9,150	3,807
9.125	05/15/2018	912810 EA 2	6,797	5,557	3,677
9.000	11/15/2018	912810 EB 0	7,174	6,121	3,816
3.625	04/15/2028	912810 FD 5*	16,808	14,370	5
3.875	04/15/2029	912810 FH 6*	19,722	17,364	125
3.375	04/15/2032	912810 FQ 6*	5,012	4,856	0
Total			145,882	125,916	25,935

\* Inflation-indexed issue  
 \*\* Par amounts are as of April 16, 2002.  
 \*\*\* Par amounts are as of April 15, 2002.

The difference between the par amount outstanding and the par amount privately held is the par amount of those issues held by the Federal Reserve System.