



EMBARGOED UNTIL 9:00 A.M.
November 14, 2001

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202-622-2960

TREASURY ANNOUNCES DEBT BUYBACK OPERATION

On November 15, 2001, the Treasury will buy back up to \$1,750 million par of its outstanding issues that mature between February 2015 and August 2019. 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.

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.

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

November 14, 2001

Par amount to be bought back ... Up to \$1,750 million
 Operation date November 15, 2001
 Operation close time 11:00 a.m. eastern standard time
 Settlement date November 19, 2001
 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^{nds} of a dollar. The third decimal represents eighths of a 32nd of a dollar, and must be a 0, 2, 4, or 6.

Delivery instructions ABA Number 021001208 FRB NYC/CUST

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	10,808	8,963	3,544
10.625	08/15/2015	912810 DS 4	4,064	2,897	851
9.875	11/15/2015	912810 DT 2	5,642	4,635	2,361
9.250	02/15/2016	912810 DV 7	5,698	4,661	399
7.250	05/15/2016	912810 DW 5	18,824	17,724	321
7.500	11/15/2016	912810 DX 3	18,824	17,168	1,473
8.750	05/15/2017	912810 DY 1	15,644	12,889	5,778
8.875	08/15/2017	912810 DZ 8	11,696	9,638	2,618
9.125	05/15/2018	912810 EA 2	7,072	5,833	3,938
9.000	11/15/2018	912810 EB 0	7,614	6,561	3,773
8.875	02/15/2019	912810 EC 8	13,744	11,371	3,879
8.125	08/15/2019	912810 ED 6	19,016	16,326	781
Total			138,646	118,666	29,716

* Par amounts are as of November 13, 2001.

** Par amounts are as of November 9, 2001.

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.