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EMBARGOED UNTIL 9:00 A.M. April 25, 2000 PUBLIC CONTACT: Office of Financing 202-691-3550 MEDIA CONTACT: Bill Buck 202-622-1997

TREASURY ANNOUNCES DEBT BUYBACK OPERATION

On April 27, 2000, the Treasury will buy back up to \$3,000 million par of its outstanding issues that mature between February 2015 and August 2025. 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

For press releases, speeches, public schedules and official biographies, call our 24-hour fax line at (202) 622-2040

April 25, 2000

Par amount to be bought back Up to \$3,000 million Operation date April 27, 2000 Operation close time 11:00 A.M. Eastern Daylight					
	Saving time				
Settlement date May 1, 2000					
Minimum par offer amount\$100,000					
Multiples of par					
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 32 nd 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):

				Par Amount	Par Amount
Coupon	Maturity	CUSIP	Par Amount	Privately	Held as
Rate (%)	Date	Number	Outstanding*	Held*	STRIPS**
11.250	02/15/2015	912810 DP 0	12,508	10,662	4,731
10.625	08/15/2015	912810 DS 4	6,798	5,631	838
9.875	11/15/2015	912810 DT 2	6,775	5,768	2,707
9.250	02/15/2016	912810 DV 7	7,174	6,137	215
7.250	05/15/2016	912810 DW 5	18,824	17,726	180
7.500	11/15/2016	912810 DX 3	18,864	17,486	1,134
8.750	05/15/2017	912810 DY 1	18,047	15,469	5,367
8.875	08/15/2017	912810 DZ 8	13,964	12,010	2,597
9.125	05/15/2018	912810 EA 2	8,660	7,430	5,619
9.000	11/15/2018	912810 EB 0	8,625	8,086	5,282
8.875	02/15/2019	912810 EC 8	19,136	17,451	7,462
8.125	08/15/2019	912810 ED 6	20,199	18,349	1,083
8.500	02/15/2020	912810 EE 4	10,205	8,844	2,155
8.750	05/15/2020	912810 EF 1	10,004	8,605	6,410
8.750	08/15/2020	912810 EG 9	21,198	19,670	11,998
7.875	02/15/2021	912810 EH 7	11,054	10,213	1,197
8.125	05/15/2021	912810 EJ 3	11,954	10,639	4,736
8.125	08/15/2021	912810 EK 0	12,153	10,593	2,452
8.000	11/15/2021	912810 EL 8	32,788	29,926	19 , 780
7.250	08/15/2022	912810 EM 6	10,353	9,507	1,213
7.625	11/15/2022	912810 EN 4	10,700	9,179	6,618
7.125	02/15/2023	912810 EP 9	18,374	15,887	7,789
6.250	08/15/2023	912810 EQ 7	22,909	21,422	4,861
7.500	11/15/2024	912810 ES 3	11,470	10,114	7,821
7.625	02/15/2025	912810 ET 1	11,725	10,569	8,426
6.875	08/15/2025	912810 EV 6	12,602	10,880	5,469
		Total	367 , 063	328,253	128,140

* Par amounts are as of April 24, 2000

** Par amounts are as of April 21, 2000

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