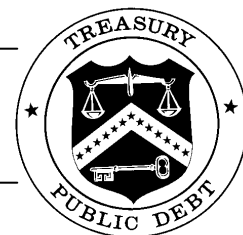


PUBLIC DEBT NEWS



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, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 14-DAY BILLS

Term: 14-Day Bill
Issue Date: March 03, 2003
Maturity Date: March 17, 2003
CUSIP Number: 912795MX6

High Rate: 1.240% Investment Rate 1/: 1.255% Price: 99.952

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 31.84%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 61,265,000	\$ 26,000,384
Noncompetitive	0	0
FIMA (noncompetitive)	0	0
SUBTOTAL	61,265,000	26,000,384
Federal Reserve	0	0
TOTAL	\$ 61,265,000	\$ 26,000,384

Median rate 1.225%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.200%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 61,265,000 / 26,000,384 = 2.36

1/ Equivalent coupon-issue yield.

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