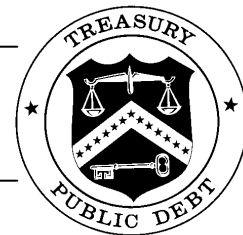


PUBLIC DEBT NEWS



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
June 02, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 2-DAY BILLS

Term: 2-Day Bill
Issue Date: June 03, 2003
Maturity Date: June 05, 2003
CUSIP Number: 912795MQ1

High Rate: 1.175% Investment Rate 1/: 1.281% Price: 99.993

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 60.05%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 56,470,000	\$ 24,002,600
Noncompetitive	0	0
FIMA (noncompetitive)	0	0
SUBTOTAL	56,470,000	24,002,600
Federal Reserve	0	0
TOTAL	\$ 56,470,000	\$ 24,002,600

Median rate 1.175%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.150%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 56,470,000 / 24,002,600 = 2.35

1/ Equivalent coupon-issue yield.

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