

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
November 12, 2002

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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: November 14, 2002
Maturity Date: May 15, 2003
CUSIP Number: 912795MM0

High Rate: 1.225% Investment Rate 1/: 1.249% Price: 99.381

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 64.42%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 30,497,187	\$ 14,953,787
Noncompetitive	896,416	896,416
FIMA (noncompetitive)	150,000	150,000
SUBTOTAL	31,543,603	16,000,203 2/
Federal Reserve	5,812,574	5,812,574
TOTAL	\$ 37,356,177	\$ 21,812,777

Median rate 1.210%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.170%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,543,603 / 16,000,203 = 1.97

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$716,999,000

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