

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
December 09, 2002

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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: December 12, 2002
Maturity Date: June 12, 2003
CUSIP Number: 912795MR9

High Rate: 1.245% Investment Rate 1/: 1.269% Price: 99.371

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 61.22%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 27,195,420	\$ 14,042,270
Noncompetitive	882,773	882,773
FIMA (noncompetitive)	75,000	75,000
SUBTOTAL	28,153,193	15,000,043 2/
Federal Reserve	5,617,696	5,617,696
TOTAL	\$ 33,770,889	\$ 20,617,739

Median rate 1.235%: 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 = 28,153,193 / 15,000,043 = 1.88

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$662,839,000

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