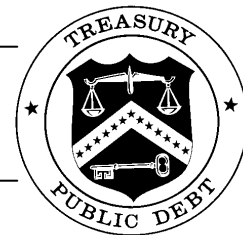


PUBLIC DEBT NEWS



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
January 06, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: January 09, 2003
Maturity Date: July 10, 2003
CUSIP Number: 912795NC1

High Rate: 1.240% Investment Rate 1/: 1.265% Price: 99.373

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 69.77%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 34,610,012	\$ 13,850,280
Noncompetitive	974,846	974,846
FIMA (noncompetitive)	175,000	175,000
SUBTOTAL	35,759,858	15,000,126 2/
Federal Reserve	5,541,487	5,541,487
TOTAL	\$ 41,301,345	\$ 20,541,613

Median rate 1.230%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.190%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,759,858 / 15,000,126 = 2.38

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$752,415,000

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