

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
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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: January 23, 2003
Maturity Date: July 24, 2003
CUSIP Number: 912795NE7

High Rate: 1.190% Investment Rate 1/: 1.215% Price: 99.398

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 31.13%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 32,771,062	\$ 14,033,437
Noncompetitive	966,645	966,645
FIMA (noncompetitive)	0	0
SUBTOTAL	33,737,707	15,000,082 2/
Federal Reserve	5,588,507	5,588,507
TOTAL	\$ 39,326,214	\$ 20,588,589

Median rate 1.180%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.160%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 33,737,707 / 15,000,082 = 2.25

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$727,100,000

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