

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: February 20, 2003
Maturity Date: August 21, 2003
CUSIP Number: 912795NJ6

High Rate: 1.180% Investment Rate 1/: 1.204% Price: 99.403

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 5.36%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 33,373,833	\$ 14,982,713
Noncompetitive	967,690	967,690
FIMA (noncompetitive)	50,000	50,000
SUBTOTAL	34,391,523	16,000,403 2/
Federal Reserve	5,666,910	5,666,910
TOTAL	\$ 40,058,433	\$ 21,667,313

Median rate 1.170%: 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 = 34,391,523 / 16,000,403 = 2.15

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$708,960,000

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