

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 27, 2003
Maturity Date: August 28, 2003
CUSIP Number: 912795NK3

High Rate: 1.175% Investment Rate 1/: 1.198% Price: 99.406

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 41.35%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 38,191,047	\$ 15,035,272
Noncompetitive	1,421,503	1,421,503
FIMA (noncompetitive)	543,900	543,900
SUBTOTAL	40,156,450	17,000,675 2/
Federal Reserve	5,636,302	5,636,302
TOTAL	\$ 45,792,752	\$ 22,636,977

Median rate 1.170%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.140%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 40,156,450 / 17,000,675 = 2.36

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,043,211,000

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