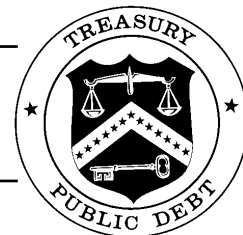


# PUBLIC DEBT NEWS

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  
March 03, 2003

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### RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill  
Issue Date: March 06, 2003  
Maturity Date: September 04, 2003  
CUSIP Number: 912795NL1

High Rate: 1.170% Investment Rate 1/: 1.196% Price: 99.409

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 48.27%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type           | Tendered      | Accepted      |
|-----------------------|---------------|---------------|
| Competitive           | \$ 37,471,908 | \$ 14,978,678 |
| Noncompetitive        | 971,661       | 971,661       |
| FIMA (noncompetitive) | 50,000        | 50,000        |
| SUBTOTAL              | 38,493,569    | 16,000,339 2/ |
| Federal Reserve       | 5,328,378     | 5,328,378     |
| TOTAL                 | \$ 43,821,947 | \$ 21,328,717 |

Median rate 1.160%: 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 = 38,493,569 / 16,000,339 = 2.41

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$697,805,000