

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: March 27, 2003
Maturity Date: September 25, 2003
CUSIP Number: 912795NP2

High Rate: 1.150% Investment Rate 1/: 1.175% Price: 99.419

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 90.70%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 30,993,080	\$ 15,824,670
Noncompetitive	1,100,331	1,100,331
FIMA (noncompetitive)	75,000	75,000
SUBTOTAL	32,168,411	17,000,001 2/
Federal Reserve	5,760,445	5,760,445
TOTAL	\$ 37,928,856	\$ 22,760,446

Median rate 1.140%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.100%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,168,411 / 17,000,001 = 1.89

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$881,088,000

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