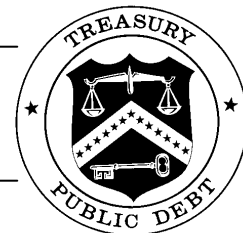


PUBLIC DEBT NEWS



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
April 21, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: April 24, 2003
Maturity Date: October 23, 2003
CUSIP Number: 912795NT4

High Rate: 1.185% Investment Rate 1/: 1.212% Price: 99.401

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 35.47%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 32,258,380	\$ 14,772,690
Noncompetitive	1,053,011	1,053,011
FIMA (noncompetitive)	175,000	175,000
SUBTOTAL	33,486,391	16,000,701 2/
Federal Reserve	6,068,214	6,068,214
TOTAL	\$ 39,554,605	\$ 22,068,915

Median rate 1.175%: 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 = 33,486,391 / 16,000,701 = 2.09

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$874,580,000

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