

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: May 01, 2003
Maturity Date: October 30, 2003
CUSIP Number: 912795NU1

High Rate: 1.140% Investment Rate 1/: 1.165% Price: 99.424

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 12.37%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 30,808,775	\$ 14,205,016
Noncompetitive	966,608	966,608
FIMA (noncompetitive)	828,500	828,500
SUBTOTAL	32,603,883	16,000,124 2/
Federal Reserve	5,859,673	5,859,673
TOTAL	\$ 38,463,556	\$ 21,859,797

Median rate 1.130%: 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 = 32,603,883 / 16,000,124 = 2.04

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$725,083,000

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