

# 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  
May 12, 2003

CONTACT: Office of Financing  
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill  
Issue Date: May 15, 2003  
Maturity Date: November 13, 2003  
CUSIP Number: 912795NW7

High Rate: 1.100% Investment Rate 1/: 1.124% Price: 99.444

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 42.83%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type           | Tendered      | Accepted      |
|-----------------------|---------------|---------------|
| Competitive           | \$ 31,042,880 | \$ 12,988,350 |
| Noncompetitive        | 911,661       | 911,661       |
| FIMA (noncompetitive) | 100,000       | 100,000       |
| SUBTOTAL              | 32,054,541    | 14,000,011 2/ |
| Federal Reserve       | 5,268,164     | 5,268,164     |
| TOTAL                 | \$ 37,322,705 | \$ 19,268,175 |

Median rate 1.085%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.070%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,054,541 / 14,000,011 = 2.29

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$679,600,000

<http://www.publicdebt.treas.gov>