

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: June 12, 2003
Maturity Date: December 11, 2003
CUSIP Number: 912795PA3

High Rate: 0.980% Investment Rate 1/: 1.000% Price: 99.505

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 65.24%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|-----------------------|---------------|---------------|
| Competitive | \$ 31,193,655 | \$ 17,027,055 |
| Noncompetitive | 898,269 | 898,269 |
| FIMA (noncompetitive) | 75,000 | 75,000 |
| SUBTOTAL | 32,166,924 | 18,000,324 2/ |
| Federal Reserve | 6,225,749 | 6,225,749 |
| TOTAL | \$ 38,392,673 | \$ 24,226,073 |

Median rate 0.965%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.950%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,166,924 / 18,000,324 = 1.79

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$653,977,000

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