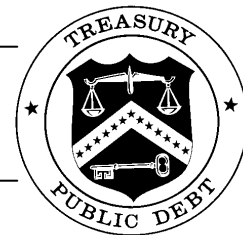


PUBLIC DEBT NEWS



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
June 30, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 183-Day Bill
Issue Date: July 03, 2003
Maturity Date: January 02, 2004
CUSIP Number: 912795PD7

High Rate: 0.950% Investment Rate 1/: 0.971% Price: 99.517

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 41.37%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 28,042,764	\$ 16,687,494
Noncompetitive	1,037,625	1,037,625
FIMA (noncompetitive)	275,000	275,000
SUBTOTAL	29,355,389	18,000,119 2/
Federal Reserve	6,286,079	6,286,079
TOTAL	\$ 35,641,468	\$ 24,286,198

Median rate 0.925%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.890%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,355,389 / 18,000,119 = 1.63

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$806,927,000

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