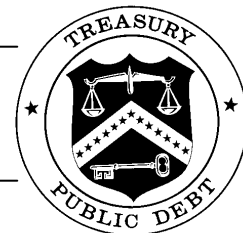


# PUBLIC DEBT NEWS



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  
July 14, 2003

CONTACT: Office of Financing  
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill  
Issue Date: July 17, 2003  
Maturity Date: January 15, 2004  
CUSIP Number: 912795PF2

High Rate: 0.930% Investment Rate 1/: 0.950% Price: 99.530

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 96.01%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 27,860,043	\$ 16,813,548
Noncompetitive	1,136,871	1,136,871
FIMA (noncompetitive)	50,000	50,000
SUBTOTAL	29,046,914	18,000,419 2/
Federal Reserve	6,240,393	6,240,393
TOTAL	\$ 35,287,307	\$ 24,240,812

Median rate 0.920%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.895%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 29,046,914 / 18,000,419 = 1.61

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$864,300,000

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