

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: July 31, 2003
Maturity Date: January 29, 2004
CUSIP Number: 912795PH8

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 81.61%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 33,661,195	\$ 15,217,420
Noncompetitive	1,157,493	1,157,493
FIMA (noncompetitive)	625,200	625,200
SUBTOTAL	35,443,888	17,000,113 2/
Federal Reserve	5,950,379	5,950,379
TOTAL	\$ 41,394,267	\$ 22,950,492

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 = 35,443,888 / 17,000,113 = 2.08

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$934,281,000

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