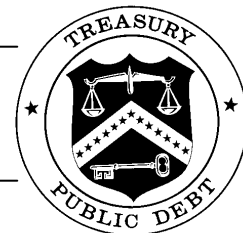


PUBLIC DEBT NEWS



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
August 11, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: August 14, 2003
Maturity Date: February 12, 2004
CUSIP Number: 912795PK1

High Rate: 1.030% Investment Rate 1/: 1.053% Price: 99.479

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 31.88%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 25,360,095	\$ 14,696,183
Noncompetitive	1,153,873	1,153,873
FIMA (noncompetitive)	150,000	150,000
SUBTOTAL	26,663,968	16,000,056 2/
Federal Reserve	5,530,003	5,530,003
TOTAL	\$ 32,193,971	\$ 21,530,059

Median rate 1.015%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.000%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 26,663,968 / 16,000,056 = 1.67

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$868,466,000

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