

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: September 04, 2003
Maturity Date: March 04, 2004
CUSIP Number: 912795PN5

High Rate: 1.040% Investment Rate 1/: 1.063% Price: 99.474

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 91.36%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 34,054,590	\$ 14,939,086
Noncompetitive	910,921	910,921
FIMA (noncompetitive)	150,000	150,000
SUBTOTAL	35,115,511	16,000,007 2/
Federal Reserve	5,777,302	5,777,302
TOTAL	\$ 40,892,813	\$ 21,777,309

Median rate 1.030%: 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 = 35,115,511 / 16,000,007 = 2.19

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$678,873,000

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