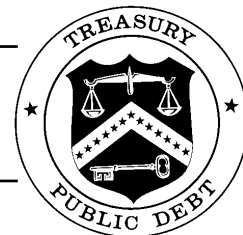


PUBLIC DEBT NEWS

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
November 10, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: November 13, 2003
Maturity Date: May 13, 2004
CUSIP Number: 912795PY1

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 73.32%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 40,242,720	\$ 15,038,034
Noncompetitive	887,213	887,213
FIMA (noncompetitive)	75,000	75,000
SUBTOTAL	41,204,933	16,000,247 2/
Federal Reserve	5,598,075	5,598,075
TOTAL	\$ 46,803,008	\$ 21,598,322

Median rate 1.035%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.020%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 41,204,933 / 16,000,247 = 2.58

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$694,974,000