

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: December 11, 2003
Maturity Date: June 10, 2004
CUSIP Number: 912795QC8

High Rate: 1.000% Investment Rate 1/: 1.023% Price: 99.494

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 1.29%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 31,603,275	\$ 15,012,608
Noncompetitive	887,828	887,828
FIMA (noncompetitive)	100,000	100,000
SUBTOTAL	32,591,103	16,000,436 2/
Federal Reserve	5,821,640	5,821,640
TOTAL	\$ 38,412,743	\$ 21,822,076

Median rate 0.980%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.960%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,591,103 / 16,000,436 = 2.04

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$668,264,000