

# 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: 181-Day Bill  
Issue Date: December 26, 2003  
Maturity Date: June 24, 2004  
CUSIP Number: 912795QE4

High Rate: 0.970% Investment Rate 1/: 0.992% Price: 99.512

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 18.14%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 29,543,353	\$ 13,157,898
Noncompetitive	792,176	792,176
FIMA (noncompetitive)	50,000	50,000
SUBTOTAL	30,385,529	14,000,074 2/
Federal Reserve	5,352,754	5,352,754
TOTAL	\$ 35,738,283	\$ 19,352,828

Median rate 0.950%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.940%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio =  $30,385,529 / 14,000,074 = 2.17$

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$604,211,000