

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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CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 181-Day Bill
Issue Date: January 02, 2004
Maturity Date: July 01, 2004
CUSIP Number: 912795QR5

High Rate: 0.995% Investment Rate 1/: 1.016% Price: 99.500

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 3.89%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 33,510,625	\$ 13,897,060
Noncompetitive	932,998	932,998
FIMA (noncompetitive)	170,000	170,000
SUBTOTAL	34,613,623	15,000,058 2/
Federal Reserve	5,660,003	5,660,003
TOTAL	\$ 40,273,626	\$ 20,660,061

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 = 34,613,623 / 15,000,058 = 2.31

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$758,337,000