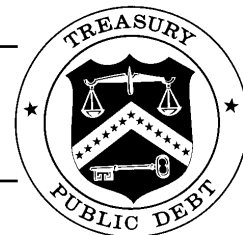


PUBLIC DEBT NEWS



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 12, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 5-YEAR NOTES

Interest Rate:	3 3/8%	Issue Date:	November 17, 2003
Series:	K-2008	Dated Date:	November 15, 2003
CUSIP No:	912828BQ2	Maturity Date:	November 15, 2008

High Yield: 3.430% Price: 99.749

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 65.74%. All tenders at lower yields were accepted in full.

Accrued interest of \$ 0.18544 per \$1,000 must be paid for the period from November 15, 2003 to November 17, 2003.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 36,184,290	\$ 15,815,650
Noncompetitive	184,383	184,383
FIMA (noncompetitive)	0	0
SUBTOTAL	36,368,673	16,000,033 1/
Federal Reserve	2,178,499	2,178,499
TOTAL	\$ 38,547,172	\$ 18,178,532

Median yield 3.400%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.300%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 36,368,673 / 16,000,033 = 2.27

1/ Awards to TREASURY DIRECT = \$110,487,000