

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 2-YEAR NOTES

Interest Rate:	1 5/8%	Issue Date:	March 31, 2003
Series:	J-2005	Dated Date:	March 31, 2003
CUSIP No:	912828AW0	Maturity Date:	March 31, 2005

High Yield: 1.692% Price: 99.869

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 5.67%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 48,746,000	\$ 26,050,050
Noncompetitive	945,042	945,042
FIMA (noncompetitive)	5,000	5,000
SUBTOTAL	49,696,042	27,000,092 1/
Federal Reserve	8,210,767	8,210,767
TOTAL	\$ 57,906,809	\$ 35,210,859

Median yield 1.674%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 1.600%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 49,696,042 / 27,000,092 = 1.84

1/ Awards to TREASURY DIRECT = \$789,294,000

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