

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
May 29, 2003

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RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate: 1 1/4% Issue Date: June 02, 2003
Series: L-2005 Dated Date: May 31, 2003
CUSIP No: 912828BB5 Maturity Date: May 31, 2005

High Yield: 1.305% Price: 99.892

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 84.45%. All tenders at lower yields were accepted in full.

Accrued interest of \$ 0.06831 per \$1,000 must be paid for the period from May 31, 2003 to June 02, 2003.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 43,427,010	\$ 24,074,363
Noncompetitive	885,701	885,701
FIMA (noncompetitive)	40,000	40,000
SUBTOTAL	44,352,711	25,000,064 1/
Federal Reserve	6,020,233	6,020,233
TOTAL	\$ 50,372,944	\$ 31,020,297

Median yield 1.274%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 1.235%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 44,352,711 / 25,000,064 = 1.77

1/ Awards to TREASURY DIRECT = \$715,657,000

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