

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 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: December 19, 2002
Maturity Date: March 20, 2003
CUSIP Number: 912795MD0

High Rate: 1.200% Investment Rate 1/: 1.219% Price: 99.697

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 92.68%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 33,989,343	\$ 12,441,961
Noncompetitive	1,408,080	1,408,080
FIMA (noncompetitive)	150,000	150,000
SUBTOTAL	35,547,423	14,000,041 2/
Federal Reserve	5,064,079	5,064,079
TOTAL	\$ 40,611,502	\$ 19,064,120

Median rate 1.190%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.175%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,547,423 / 14,000,041 = 2.54

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,143,464,000

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