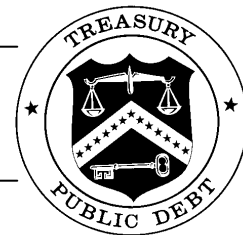


# PUBLIC DEBT NEWS



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  
December 23, 2002

CONTACT: Office of Financing  
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill  
Issue Date: December 26, 2002  
Maturity Date: March 27, 2003  
CUSIP Number: 912795ME8

High Rate: 1.185% Investment Rate 1/: 1.207% Price: 99.700

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 8.10%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 29,658,712	\$ 12,468,112
Noncompetitive	1,377,092	1,377,092
FIMA (noncompetitive)	155,000	155,000
SUBTOTAL	31,190,804	14,000,204 2/
Federal Reserve	4,908,929	4,908,929
TOTAL	\$ 36,099,733	\$ 18,909,133

Median rate 1.170%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.150%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,190,804 / 14,000,204 = 2.23

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,076,643,000

<http://www.publicdebt.treas.gov>