

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 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: March 20, 2003
Maturity Date: April 17, 2003
CUSIP Number: 912795MH1

High Rate: 1.165% Investment Rate 1/: 1.191% Price: 99.909

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 44.46%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|-----------------------|---------------|---------------|
| Competitive | \$ 42,314,266 | \$ 26,954,496 |
| Noncompetitive | 45,575 | 45,575 |
| FIMA (noncompetitive) | 0 | 0 |
| SUBTOTAL | 42,359,841 | 27,000,071 |
| Federal Reserve | 1,510,542 | 1,510,542 |
| TOTAL | \$ 43,870,383 | \$ 28,510,613 |

Median rate 1.155%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.130%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 42,359,841 / 27,000,071 = 1.57

1/ Equivalent coupon-issue yield.

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