

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
April 15, 2003

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RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: April 17, 2003
Maturity Date: May 15, 2003
CUSIP Number: 912795MM0

High Rate: 1.155% Investment Rate 1/: 1.177% Price: 99.910

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 32.09%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 46,765,400	\$ 15,927,444
Noncompetitive	48,489	48,489
FIMA (noncompetitive)	25,000	25,000
SUBTOTAL	46,838,889	16,000,933
Federal Reserve	2,914,669	2,914,669
TOTAL	\$ 49,753,558	\$ 18,915,602

Median rate 1.150%: 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 = 46,838,889 / 16,000,933 = 2.93

1/ Equivalent coupon-issue yield.

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