

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 22, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: April 24, 2003
Maturity Date: May 22, 2003
CUSIP Number: 912795MN8

High Rate: 1.115% Investment Rate 1/: 1.138% Price: 99.913

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 21.08%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 38,524,790	\$ 12,954,936
Noncompetitive	45,228	45,228
FIMA (noncompetitive)	0	0
SUBTOTAL	38,570,018	13,000,164
Federal Reserve	3,241,307	3,241,307
TOTAL	\$ 41,811,325	\$ 16,241,471

Median rate 1.110%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.100%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 38,570,018 / 13,000,164 = 2.97

1/ Equivalent coupon-issue yield.

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