

# 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: May 22, 2003  
Maturity Date: June 19, 2003  
CUSIP Number: 912795MS7

High Rate: 1.090% Investment Rate 1/: 1.112% Price: 99.915

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 42.42%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type           | Tendered      | Accepted      |
|-----------------------|---------------|---------------|
| Competitive           | \$ 35,018,400 | \$ 21,950,150 |
| Noncompetitive        | 50,439        | 50,439        |
| FIMA (noncompetitive) | 0             | 0             |
| SUBTOTAL              | 35,068,839    | 22,000,589    |
| Federal Reserve       | 4,397,327     | 4,397,327     |
| TOTAL                 | \$ 39,466,166 | \$ 26,397,916 |

Median rate 1.070%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.050%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,068,839 / 22,000,589 = 1.59

1/ Equivalent coupon-issue yield.

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