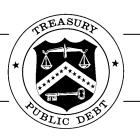
PUBLIC DEBT NEWS



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 CONTACT: Office of Financing

August 12, 2003 202-691-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: August 14, 2003
Maturity Date: September 11, 2003

CUSIP Number: 912795NM9

High Rate: 0.910% Investment Rate 1/: 0.929% Price: 99.929

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 21.16%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive	\$	36,647,704	\$	14,956,632
Noncompetitive		43,640		43,640
FIMA (noncompetitive)		0		0
SUBTOTAL		36,691,344		15,000,272
Federal Reserve		2,964,332		2,964,332
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TOTAL	\$	39,655,676	\$	17,964,604

Median rate 0.895%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.880%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 36,691,344 / 15,000,272 = 2.45

1/ Equivalent coupon-issue yield.

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