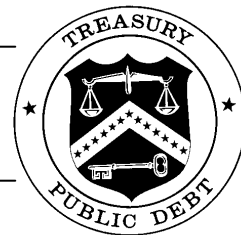


PUBLIC DEBT NEWS



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
August 19, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: August 21, 2003
Maturity Date: September 18, 2003
CUSIP Number: 912795NN7

High Rate: 0.945% Investment Rate 1/: 0.955% Price: 99.927

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 47.06%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 45,999,885	\$ 17,956,405
Noncompetitive	43,827	43,827
FIMA (noncompetitive)	0	0
SUBTOTAL	46,043,712	18,000,232
Federal Reserve	3,106,001	3,106,001
TOTAL	\$ 49,149,713	\$ 21,106,233

Median rate 0.935%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.900%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 46,043,712 / 18,000,232 = 2.56

1/ Equivalent coupon-issue yield.

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