

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
September 23, 2003

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RESULTS OF TREASURY'S AUCTION OF 4-WEEK BILLS

Term: 28-Day Bill
Issue Date: September 25, 2003
Maturity Date: October 23, 2003
CUSIP Number: 912795NT4

High Rate: 0.860% Investment Rate 1/: 0.876% Price: 99.933

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 47.93%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 34,659,500	\$ 11,965,475
Noncompetitive	35,085	35,085
FIMA (noncompetitive)	0	0
SUBTOTAL	34,694,585	12,000,560
Federal Reserve	3,702,771	3,702,771
TOTAL	\$ 38,397,356	\$ 15,703,331

Median rate 0.855%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 0.845%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 34,694,585 / 12,000,560 = 2.89

1/ Equivalent coupon-issue yield.

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