

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, 1998

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RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

| | | | |
|-----------------|-----------|----------------|--------------------|
| Interest Rate: | 4 1/2% | Issue Date: | September 30, 1998 |
| Series: | AH-2000 | Dated Date: | September 30, 1998 |
| CUSIP No: | 9128274R0 | Maturity Date: | September 30, 2000 |
| STRIPS Minimum: | \$400,000 | | |

High Yield: 4.615% Price: 99.783

All noncompetitive and successful competitive bidders were awarded securities at the high yield. All tenders at lower yields were accepted in full.

Tenders at the high yield were allotted 71%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|------------------------|---------------|---------------|
| Competitive | \$ 34,750,025 | \$ 13,839,900 |
| Noncompetitive | 1,163,012 | 1,163,012 |
| PUBLIC SUBTOTAL | 35,913,037 | 15,002,912 |
| Federal Reserve | 2,241,500 | 2,241,500 |
| Foreign Official Inst. | 2,000,000 | 2,000,000 |
| TOTAL | \$ 40,154,537 | \$ 19,244,412 |

Median yield 4.600%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low yield 4.510%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,913,037 / 15,002,912 = 2.39