

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 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: March 25, 1999
Maturity Date: September 23, 1999
CUSIP Number: 912795CP4

High Rate: 4.420% Investment Rate 1/: 4.597% Price: 97.765

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 66%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 22,061,930	\$ 3,652,636
Noncompetitive	1,126,667	1,126,667
PUBLIC SUBTOTAL	23,188,597	4,779,303 2/
Foreign Official Refunded	2,735,551	2,735,551
SUBTOTAL	25,924,148	7,514,854
Federal Reserve	3,520,000	3,520,000
Foreign Official Add-On	40,649	40,649
TOTAL	\$ 29,484,797	\$ 11,075,503

Median rate 4.420%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.330%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 23,188,597 / 4,779,303 = 4.85

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$854,861,000

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