

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
December 29, 1998

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RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate:	4 5/8%	Issue Date:	December 31, 1998
Series:	AL-2000	Dated Date:	December 31, 1998
CUSIP No:	9128274X7	Maturity Date:	December 31, 2000
STRIPS Minimum:	\$1,600,000		

High Yield: 4.690% Price: 99.877

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 97%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,417,200	\$ 13,906,670
Noncompetitive	1,094,789	1,094,789
PUBLIC SUBTOTAL	38,511,989	15,001,459
Federal Reserve	2,554,662	2,554,662
Foreign Official Inst.	1,910,000	1,910,000
TOTAL	\$ 42,976,651	\$ 19,466,121

Median yield 4.674%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low yield 4.650%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 38,511,989 / 15,001,459 = 2.57