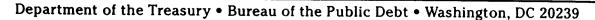
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE December 29, 1998

CONTACT:

Office of Financing

202-219-3350

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 Noncompetitive	\$	37,417,200 1,094,789	\$	13,906,670 1,094,789
PUBLIC SUBTOTAL		38,511,989		15,001,459
Federal Reserve Foreign Official Inst.		2,554,662 1,910,000		2,554,662 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