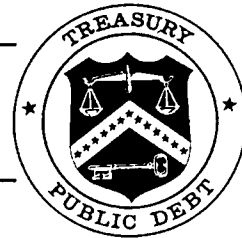

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



FOR IMMEDIATE RELEASE
February 4, 1999

CONTACT: Office of Financing
202/219-3350

TREASURY ISSUES TEMPORARY CUSIP NUMBER FOR WHEN-ISSUED TRADING IN THE 9-3/4-YEAR NOTE

Treasury is facilitating when-issued trading in the 9-3/4-year Treasury Note announced on February 3, 1999, by issuing a temporary CUSIP Number 9128275B4 to be used for when-issued trading in the to-be-issued note. This CUSIP number should also be used on tenders submitted by auction participants. All of the other details previously announced remain the same.

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FOR RELEASE WHEN AUTHORIZED AT PRESS CONFERENCE
February 3, 1999

CONTACT: Office of Financing
202/219-3350

TREASURY FEBRUARY QUARTERLY FINANCING

The Treasury will auction \$15,000 million of 5-year notes, \$10,000 million of 9-3/4-year 4-3/4% notes, and \$10,000 million of 30-year bonds to refund \$27,024 million of publicly held securities maturing February 15, 1999, and to raise about \$7,976 million of new cash.

In addition to the public holdings, Federal Reserve Banks hold \$4,693 million of the maturing securities for their own accounts, which may be refunded by issuing additional amounts of the new securities.

The maturing securities held by the public include \$4,753 million held by Federal Reserve Banks as agents for foreign and international monetary authorities. Amounts bid for these accounts by Federal Reserve Banks will be added to the offering.

All of the auctions being announced today will be conducted in the single-price auction format. All competitive and noncompetitive awards will be at the highest yield of accepted competitive tenders.

All of the securities being offered today are eligible for the STRIPS program.

Tenders will be received at Federal Reserve Banks and Branches and at the Bureau of the Public Debt, Washington, D. C. This offering of Treasury securities is governed by the terms and conditions set forth in the Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended).

Details about the notes and bond are given in the attached offering highlights.

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Attachment

**HIGHLIGHTS OF TREASURY OFFERINGS TO THE PUBLIC
FEBRUARY 1999 QUARTERLY FINANCING**

February 3, 1999

<u>Offering Amount</u>	\$15,000 million	\$10,000 million	\$10,000 million
<u>Description of Offering:</u>			
Term and type of security.....	5-year notes	9-3/4-year notes (reopening)	30-year bonds
Series.....	E-2004	D-2008	Bonds of February 2029
CUSIP number.....	912827 5A 6	912827 4V 1	912810 FG 8
Auction date.....	February 9, 1999	February 10, 1999	February 11, 1999
Issue date.....	February 16, 1999	February 16, 1999	February 16, 1999
Dated date.....	February 15, 1999	November 15, 1998	February 15, 1999
Maturity date.....	February 15, 2004	November 15, 2008	February 15, 2029
Interest rate.....	Determined based on the highest accepted competitive bid	4-3/4%	Determined based on the highest accepted competitive bid
Yield.....	Determined at auction	Determined at auction	Determined at auction
Interest payment dates.....	August 15 and February 15	May 15 and November 15	August 15 and February 15
Minimum bid amount and multiples	\$1,000	\$1,000	\$1,000
Accrued interest payable by investor.....	Determined at auction	\$12.20304 per \$1,000 (from November 15, 1998, to February 16, 1999)	Determined at auction
Premium or discount.....	Determined at auction	Determined at auction	Determined at auction
<u>STRIPS Information:</u>			
Minimum amount required.....	Determined at auction	\$800,000	Determined at auction
Corpus CUSIP number.....	912820 DQ 7	912820 DK 0	912803 BW 2
Due date(s) and CUSIP number(s) for additional TINT(s)	Not applicable	Not applicable	February 15, 2029--912833 XN 5

The following rules apply to all securities mentioned above:

Submission of Bids:

- Noncompetitive bids..... Accepted in full up to \$5,000,000 at the highest accepted yield.
- Competitive bids..... (1) Must be expressed as a yield with three decimals, e.g., 7.123%.
 - (2) Net long position for each bidder must be reported when the sum of the total bid amount, at all yields, and the net long position is \$2 billion or greater.
 - (3) Net long position must be determined as of one half-hour prior to the closing time for receipt of competitive tenders.

Maximum Recognized Bid

at a Single Yield..... 35% of public offering

Maximum Award..... 35% of public offering

Receipt of Tenders:

Noncompetitive tenders..... Prior to 12:00 noon Eastern Standard time on auction day

Competitive tenders..... Prior to 1:00 p.m. Eastern Standard time on auction day

Payment Terms..... By charge to a funds account at a Federal Reserve Bank on issue date, or payment of full par amount with tender. TreasuryDirect customers can use the Pay Direct feature which authorizes a charge to their account of record at their financial institution on issue date.

February 3, 1999

CONTACT: John Longbrake
202/622-2960

CLARIFICATION ON THE REOPENING OF 9-3/4-YEAR NOTES

In the event the price of the 4-3/4% notes announced on February 3, 1999, is below \$98.00 per \$100 face amount at 9:00 a.m. Eastern time on February 10, the Treasury will announce a new 10-year note maturing on February 15, 2009. The auction would still be held on February 10, at 1:00 p.m. Eastern time.

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RR-2931