

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 14-DAY BILLS

Term: 14-Day Bill
Issue Date: December 01, 1998
Maturity Date: December 15, 1998
CUSIP Number: 912795EM9

High Rate: 4.86 % Investment Rate^{1/}: 4.94 % Price: 99.811

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

Tenders at the high discount rate were allotted 82%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 42,917,000	\$ 23,010,000
Noncompetitive	2,050	2,050
TOTAL	\$ 42,919,050	\$ 23,012,050

Median rate 4.83 %: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low rate 4.76 %: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 42,919,050 / 23,012,050 = 1.87

1/ Equivalent coupon-issue yield.