

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 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: December 17, 1998
Maturity Date: March 18, 1999
CUSIP Number: 912795BE0

High Rate: 4.385% Investment Rate^{1/}: 4.494% Price: 98.892

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 11%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 27,640,499	\$ 6,375,699
Noncompetitive	1,289,378	1,289,378
PUBLIC SUBTOTAL	28,929,877	7,665,077
Foreign Official Refunded	337,521	337,521
SUBTOTAL	29,267,398	8,002,598
Federal Reserve	3,394,310	3,394,310
Foreign Official Add-On	67,479	67,479
TOTAL	\$ 32,729,187	\$ 11,464,387

Median rate 4.380%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low rate 4.340%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 28,929,877 / 7,665,077 = 3.77

1/ Equivalent coupon-issue yield.

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