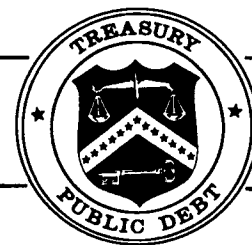


PUBLIC DEBT NEWS

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
November 23, 1998

CONTACT: Office of Financing
202-219-3350

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 90-Day Bill
Issue Date: November 27, 1998
Maturity Date: February 25, 1999
CUSIP Number: 912795BC4

High Rate: 4.450% Investment Rate^{1/}: 4.560% Price: 98.888

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	\$ 21,127,417	\$ 6,315,167
Noncompetitive	1,228,318	1,228,318
PUBLIC SUBTOTAL	22,355,735	7,543,485
Foreign Official Refunded	457,100	457,100
SUBTOTAL	22,812,835	8,000,585
Federal Reserve	3,663,180	3,663,180
Foreign Official Add-On	0	0
TOTAL	\$ 26,476,015	\$ 11,663,765

Median rate 4.420%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low rate 4.380%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 22,355,735 / 7,543,485 = 2.96

1/ Equivalent coupon-issue yield.