

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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CONTACT: Office of Financing
202-219-3350

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: December 03, 1998
Maturity Date: March 04, 1999
CUSIP Number: 912795BU4

High Rate: 4.435% Investment Rate^{1/}: 4.547% Price: 98.879

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 20%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
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Competitive	\$ 21,605,700	\$ 6,525,700
Noncompetitive	1,234,439	1,234,439
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PUBLIC SUBTOTAL	22,840,139	7,760,139
Foreign Official Refunded	240,000	240,000
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SUBTOTAL	23,080,139	8,000,139
Federal Reserve	3,084,955	3,084,955
Foreign Official Add-On	0	0
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TOTAL	\$ 26,165,094	\$ 11,085,094

Median rate 4.410%: 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 = 22,840,139 / 7,760,139 = 2.94

1/ Equivalent coupon-issue yield.