

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
August 17, 1998

CONTACT: Office of Financing
202-219-3350

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: August 20, 1998
Maturity Date: November 19, 1998
CUSIP Number: 912795AR2

RANGE OF ACCEPTED COMPETITIVE BIDS:

	Discount Rate	Investment Rate 1/	Price
Low	4.895%	5.024%	98.763
High	4.915%	5.044%	98.758
Average	4.910%	5.040%	98.759

Tenders at the high discount rate were allotted 25%.

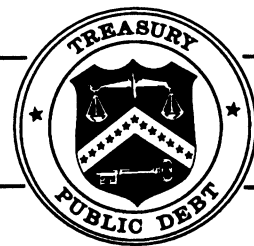
AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 28,642,864	\$ 4,418,402
Noncompetitive	1,262,512	1,262,512
PUBLIC SUBTOTAL	29,905,376	5,680,914
Foreign Official Refunded	108,679	108,679
SUBTOTAL	30,014,055	5,789,593
Federal Reserve	3,696,564	3,696,564
Foreign Official Add-On	39,821	39,821
TOTAL	\$ 33,750,440	\$ 9,525,978

Bid-to-Cover Ratio = 29,905,376 / 5,680,914 = 5.26

1/ Equivalent coupon-issue yield.

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RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: August 20, 1998
Maturity Date: February 18, 1999
CUSIP Number: 912795BB6

RANGE OF ACCEPTED COMPETITIVE BIDS:

	Discount Rate	Investment Rate 1/	Price
Low	4.935%	5.132%	97.505
High	4.950%	5.147%	97.498
Average	4.945%	5.142%	97.500

Tenders at the high discount rate were allotted 31%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 25,288,650	\$ 4,538,050
Noncompetitive	1,291,169	1,291,169
PUBLIC SUBTOTAL	26,579,819	5,829,219
Foreign Official Refunded	1,446,101	1,446,101
SUBTOTAL	28,025,920	7,275,320
Federal Reserve	4,035,000	4,035,000
Foreign Official Add-On	529,699	529,699
TOTAL	\$ 32,590,619	\$ 11,840,019

Bid-to-Cover Ratio = 26,579,819 / 5,829,219 = 4.56

1/ Equivalent coupon-issue yield.