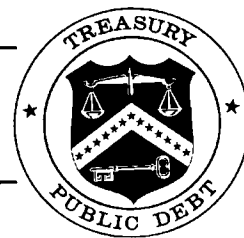


PUBLIC DEBT NEWS

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
December 08, 1998

CONTACT: Office of Financing
202-219-3350

RESULTS OF TREASURY'S AUCTION OF 52-WEEK BILLS

Term: 364-Day Bill
Issue Date: December 10, 1998
Maturity Date: December 09, 1999
CUSIP Number: 912795CE9

High Rate: 4.305% Investment Rate^{1/}: 4.513% Price: 95.647

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 91%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
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Competitive	\$ 26,099,015	\$ 9,519,250
Noncompetitive	750,293	750,293
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PUBLIC SUBTOTAL	26,849,308	10,269,543
Foreign Official Refunded	734,300	734,300
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SUBTOTAL	27,583,608	11,003,843
Federal Reserve	5,360,000	5,360,000
Foreign Official Add-On	0	0
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TOTAL	\$ 32,943,608	\$ 16,363,843

Median rate 4.280%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low rate 4.250%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 26,849,308 / 10,269,543 = 2.61

1/ Equivalent coupon-issue yield.