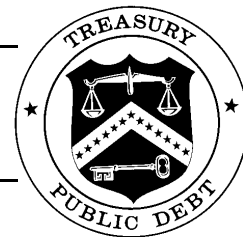


PUBLIC DEBT NEWS

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
May 10, 1999

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 183-Day Bill
Issue Date: May 13, 1999
Maturity Date: November 12, 1999
CUSIP Number: 912795CD1

High Rate: 4.510% Investment Rate 1/: 4.694% Price: 97.707

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 72%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 22,302,285	\$ 3,748,485
Noncompetitive	1,113,819	1,113,819
PUBLIC SUBTOTAL	23,416,104	4,862,304 2/
Foreign Official Refunded	2,650,000	2,650,000
SUBTOTAL	26,066,104	7,512,304
Federal Reserve	3,805,000	3,805,000
Foreign Official Add-On	0	0
TOTAL	\$ 29,871,104	\$ 11,317,304

Median rate 4.490%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.420%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 23,416,104 / 4,862,304 = 4.82

1/ Equivalent coupon-issue yield.
2/ Awards to TREASURY DIRECT = \$802,006,000

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