

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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RESULTS OF TREASURY'S AUCTION OF 23-DAY BILLS

Term: 23-Day Bill
Issue Date: December 21, 1999
Maturity Date: January 13, 2000
CUSIP Number: 912795DC2

High Rate: 5.44 % Investment Rate 1/: 5.56 % Price: 99.652

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 67%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 27,895,000	\$ 10,003,000
Noncompetitive	1,000	1,000
TOTAL	\$ 27,896,000	\$ 10,004,000

Median rate 5.40 %: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 5.35 %: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 27,896,000 / 10,004,000 = 2.79

1/ Equivalent coupon-issue yield.

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