

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
June 02, 1999

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 12-DAY BILLS

Term: 12-Day Bill
Issue Date: June 03, 1999
Maturity Date: June 15, 1999
CUSIP Number: 912795GV7

High Rate: 4.70 % Investment Rate 1/: 4.80 % Price: 99.843

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 46%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 64,868,000	\$ 20,005,100
Noncompetitive	1,750	1,750
TOTAL	\$ 64,869,750	\$ 20,006,850

Median rate 4.68 %: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.62 %: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 64,869,750 / 20,006,850 = 3.24

1/ Equivalent coupon-issue yield.

<http://www.publicdebt.treas.gov>