

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 15-DAY BILLS

Term: 15-Day Bill
Issue Date: August 31, 1998
Maturity Date: September 15, 1998
CUSIP Number: 912795EL1

RANGE OF ACCEPTED COMPETITIVE BIDS:

	Discount Rate	Investment Rate 1/	Price
Low	5.42 %	5.51 %	99.774
High	5.49 %	5.59 %	99.771
Average	5.45 %	5.54 %	99.773

Tenders at the high discount rate were allotted 26%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 60,925,000	\$ 40,010,000
Noncompetitive	0	0
TOTAL	\$ 60,925,000	\$ 40,010,000

Bid-to-Cover Ratio = $60,925,000 / 40,010,000 = 1.52$

1/ Equivalent coupon-issue yield.