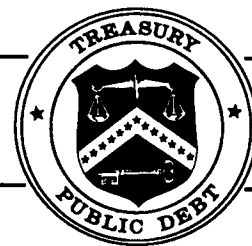


PUBLIC DEBT NEWS



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
November 03, 1998

CONTACT: Office of Financing
202-219-3350

RESULTS OF TREASURY'S AUCTION OF 5-YEAR NOTES

Interest Rate:	4 1/4%	Issue Date:	November 16, 1998
Series:	K-2003	Dated Date:	November 15, 1998
CUSIP No:	9128274U3	Maturity Date:	November 15, 2003
STRIPS Minimum:	\$800,000		

High Yield: 4.340% Price: 99.599

All noncompetitive and successful competitive bidders were awarded securities at the high yield. All tenders at lower yields were accepted in full.

Tenders at the high yield were allotted 31%.

Accrued interest of \$ 0.11740 per \$1,000 must be paid for the period from November 15, 1998 to November 16, 1998.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 28,486,305	\$ 15,707,820
Noncompetitive	293,728	293,728
PUBLIC SUBTOTAL	28,780,033	16,001,548
Federal Reserve	1,518,385	1,518,385
Foreign Official Inst.	1,100,000	1,100,000
TOTAL	\$ 31,398,418	\$ 18,619,933

Median yield 4.300%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

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

Bid-to-Cover Ratio = 28,780,033 / 16,001,548 = 1.80