

AT 1007

# FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N. Y. 10045

AREA CODE 212 732-5700

FISCAL AGENT OF THE UNITED STATES  
FOR THE TENNESSEE VALLEY AUTHORITY

September 25, 1972

## Results of Bidding for TVA Power Notes

To Certain Commercial Banks, Trust Companies,  
and Dealers in Investment Securities:

The following statement was authorized by the Tennessee Valley Authority for issuance today, announcing the auction results of its recent offering of Power Notes:

The Tennessee Valley Authority sold at auction today \$160 million par value of 119-day discount notes at an average price of 98.285, which results in a rate of discount of 5.188 percent per annum on a 360-day basis. The notes are dated September 28, 1972 and mature on January 25, 1973.

Accepted bids ranged from a high price of 98.295 (5.158 percent discount) to a low of 98.282 (5.197 percent discount). Sixty-two percent of the total amount bid for at the low price was accepted. Total bids received were \$835 million, of which \$160 million were accepted.

Alfred Hayes,  
President.