

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States
for the Tennessee Valley Authority

April 24, 1973

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 \$60 million par value of 126-day discount notes at a price of 97.709, which results in a rate of discount of 6.546 percent per annum on a 360-day basis. The notes are dated April 26, 1973 and mature on August 30, 1973.

Total bids received were \$468 million, of which \$60 million were accepted.

Alfred Hayes,
President.