

FEDERAL RESERVE BANK  
OF NEW YORK  
Fiscal Agent of the United States  
for Student Loan Marketing Association

*At. Cir. No. 7242*

October 2, 1973

RESULTS OF BIDDING FOR SLMA NOTES

*To Certain U. S. Government Bond Dealers, Commercial  
Banks, and Commercial Paper Dealers:*

The following statement was authorized by the Student Loan Marketing Association for issuance today, announcing the auction results of its recent offering of Notes:

The Student Loan Marketing Association sold at auction today \$100 million par value of 182-day discount notes at an average price of 95.903, which results in a rate of discount of 8.104 percent per annum on a 360-day basis. The notes are dated October 4, 1973 and mature on April 4, 1974.

Accepted bids ranged from a high price of 96.012 (7.888 percent discount) to a low of 95.870 (8.169 percent discount). One hundred percent of the total amount bid for at the low price was accepted. Total bids received were \$745 million, of which \$100 million were accepted.

Alfred Hayes,  
President.