

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States
for Student Loan Marketing Association

October 30, 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 96.197, which results in a rate of discount of 7.522 percent per annum on a 360-day basis. The notes are dated November 1, 1973 and mature on May 2, 1974.

Accepted bids ranged from a high price of 96.234 (7.449 percent discount) to a low of 96.165 (7.586 percent discount). Twenty-nine percent of the total amount bid for at the low price was accepted. Total bids received were \$720.1 million, of which \$100 million were accepted.

Alfred Hayes,
President.