

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

April 30, 1974

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 \$150 million par value of 91-day discount notes at an average price of 97.50⁴, which results in a rate of discount of 9.87⁴ percent per annum on a 360-day basis. The notes are dated May 2, 1974 and mature on August 1, 1974.

Accepted bids ranged from a high price of 97.535 (9.752 percent discount) to a low of 97.446 (10.10⁴ percent discount). Approximately 70 percent of the total amount bid for at the low price was accepted. Total bids received were \$664.5 million, of which \$150 million were accepted.

Alfred Hayes,
President.