

Press release

Frankfurt am Main
22 October 2013
Page 1 of 1

6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 22 October 2013 for the

6-months Bills of the ESM

Maturity: 24 April 2014 (182 interest days)

ISIN: EU000A1U97Z3

was as follows:

Bids		€ 5,131.00 mn
Competitive bids	€ 2,541.00 mn	
Non-competitive bids	€ 2,590.00 mn	
Allotment / Issue volume		€ 2,461.00 mn
- Lowest accepted price	99.95450 %	
- Weighted average price	99.96402 %	
- Average yield	0.0712 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	50 %	
Cover ratio	2.1	