

European Stability Mechanism



Press release

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

The result of the auction of 4 August 2015 for the

3-months Bills of the ESM

Maturity: 5 November 2015 (91 interest days) ISIN: EU000A1U99N5

was as follows:

Bids		€ 4,535.00 mn
Competitive bids	€ 2,566.00 mn	
Non-competitive bids	€ 1,969.00 mn	
Allotment / Issue volume		€ 1,990.05 mn
- Lowest accepted price	100.04400 %	
- Weighted average price	100.04815 %	
- Average yield	-0.1904 %	
 Allotment for bids at the lowest accepted price 	20 %	
- for non-competitive bids	45 %	
Cover ratio	2.3	

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