

Press release

Frankfurt am Main
18 June 2013
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6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 18 June 2013 for the

6-months Bills of the ESM

Maturity: 19 December 2013 (182 interest days)

ISIN: EU000A1U97R0

was as follows:

Bids		€ 5,469.00 mn
Competitive bids	€ 2,537.00 mn	
Non-competitive bids	€ 2,932.00 mn	
Allotment / Issue volume		€ 2,999.60 mn
- Lowest accepted price	99.97600 %	
- Weighted average price	99.98447 %	
- Average yield	0.0307 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	55 %	
Cover ratio	1.8	