

Press release

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

The result of the auction of 19 February 2013 for the

6-months Bills of the ESM

Maturity: 22 August 2013 (182 interest days)

ISIN: EU000A1U97H1

was as follows:

Bids		€ 4,845.00 mn
Competitive bids	€ 2,007.00 mn	
Non-competitive bids	€ 2,838.00 mn	
Allotment / Issue volume		€ 1,948.40 mn
- Lowest accepted price	99.97240 %	
- Weighted average price	99.98110 %	
- Average yield	0.0374 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	30 %	
Cover ratio	2.5	