

Press release

Frankfurt am Main
4 October 2016
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3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 4 October 2016 for the

3-months Bills of the ESM

Maturity: 12 January 2017 (98 interest days)

ISIN: EU000A1Z97R9

Common Code: 149944966

was as follows:

Bids		€ 5,002.00 mn
Competitive bids	€ 1,765.00 mn	
Non-competitive bids	€ 3,237.00 mn	
Allotment / Issue volume		€ 1,499.25 mn
- Lowest accepted price	100.17180 %	
- Weighted average price	100.17595 %	
- Average yield	-0.6452 %	
- Allotment		
- for bids at the lowest accepted price	75 %	
- for non-competitive bids	25 %	
Cover ratio	3.3	