

## Press release

Frankfurt am Main  
18 April 2017  
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### 6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 18 April 2017 for the

#### 6-months Bills of the ESM

Maturity: 19 October 2017 (182 interest days)

ISIN: EU000A1Z9733

Common Code: 159911802

was as follows:

<b>Bids</b>		<b>€ 7,292.00 mn</b>
Competitive bids	€ 1,752.00 mn	
Non-competitive bids	€ 5,540.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 1,496.20 mn</b>
- Lowest accepted price	100.29900 %	
- Weighted average price	100.31291 %	
- Average yield	-0.6170 %	
- Allotment		
- for bids at the lowest accepted price	40 %	
- for non-competitive bids	10 %	
Cover ratio	4.9	