

## Press release

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

The result of the auction of 19 September 2017 for the

#### 6-months Bills of the ESM

Maturity: 22 March 2018 (182 interest days)

ISIN: EU000A1Z98D7

Common Code: 168558155

was as follows:

<b>Bids</b>		<b>€ 7,034.00 mn</b>
Competitive bids	€ 1,661.00 mn	
Non-competitive bids	€ 5,373.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 1,499.95 mn</b>
- Lowest accepted price	100.30100 %	
- Weighted average price	100.31670 %	
- Average yield	-0.6245 %	
- Allotment		
- for bids at the lowest accepted price	70 %	
- for non-competitive bids	15 %	
Cover ratio	4.7	