

Press release

Frankfurt am Main
14 November 2017
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Reopening of a 6-year Bond of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 14 November 2017 for the

0 % Bond of the ESM of 2016 (2022)

Maturity: 18 October 2022

ISIN: EU000A1U9985

Common Code: 150567467

was as follows:

Bids		€ 9,203.00 mn
Competitive bids	€ 2,618.00 mn	
Non-competitive bids	€ 6,585.00 mn	
Allotment / Issue volume		€ 996.50 mn
- Lowest accepted price	100.73 %	
- Weighted average price	100.74 %	
- Average yield	-0.15 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	10 %	
Cover ratio	9.2	
Previous issue volume		€ 3,000.00 mn
Total issue volume		€ 3,996.50 mn