

Press release

Frankfurt am Main
20 February 2018
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6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 20 February 2018 for the

6-months Bills of the ESM

Maturity: 23 August 2018 (182 interest days)

ISIN: EU000A1Z98N6

Common Code: 177577359

was as follows:

Bids		€ 6,933.00 mn
Competitive bids	€ 790.00 mn	
Non-competitive bids	€ 6,143.00 mn	
Allotment / Issue volume		€ 1,996.00 mn
- Lowest accepted price	100.29900 %	
- Weighted average price	100.30692 %	
- Average yield	-0.6052 %	
- Allotment		
- for bids at the lowest accepted price	25 %	
- for non-competitive bids	25 %	
Cover ratio	3.5	