

## Press release

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

The result of the auction of 20 March 2018 for the

### 6-months Bills of the ESM

Maturity: 20 September 2018 (182 interest days)

ISIN: EU000A1Z98Q9

Common Code: 179524171

was as follows:

<b>Bids</b>		<b>€ 7,011.00 mn</b>
Competitive bids	€ 1,038.00 mn	
Non-competitive bids	€ 5,973.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 1,965.60 mn</b>
- Lowest accepted price	100.29200 %	
- Weighted average price	100.30768 %	
- Average yield	-0.6067 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	20 %	
Cover ratio	3.6	