

## Press release

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

The result of the auction of 17 April 2018 for the

#### 6-months Bills of the ESM

Maturity: 18 October 2018 (182 interest days)

ISIN: EU000A1Z98S5

Common Code: 180831029

was as follows:

<b>Bids</b>		<b>€ 6,747.00 mn</b>
Competitive bids	€ 1,214.00 mn	
Non-competitive bids	€ 5,533.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 1,997.60 mn</b>
- Lowest accepted price	100.28400 %	
- Weighted average price	100.29573 %	
- Average yield	-0.5832 %	
- Allotment		
- for bids at the lowest accepted price	60 %	
- for non-competitive bids	20 %	
Cover ratio	3.4	