

Press release

Frankfurt am Main
2 October 2018
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3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 2 October 2018 for the

3-months Bills of the ESM

Maturity: 10 January 2019 (98 interest days)

ISIN: EU000A1Z9832

Common Code: 188833381

was as follows:

Bids		€ 5,730.00 mn
Competitive bids	€ 1,839.00 mn	
Non-competitive bids	€ 3,891.00 mn	
Allotment / Issue volume		€ 1,999.75 mn
- Lowest accepted price	100.13750 %	
- Weighted average price	100.14462 %	
- Average yield	-0.5305 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	25 %	
Cover ratio	2.9	