

## Press release

Frankfurt am Main  
20 November 2018  
Page 1 of 1

# 6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 20 November 2018 for the

### 6-months Bills of the ESM

Maturity: 23 May 2019 (182 interest days)

ISIN: EU000A1Z9865

Common Code: 191172035

was as follows:

<b>Bids</b>		<b>€ 5,817.00 mn</b>
Competitive bids	€ 829.00 mn	
Non-competitive bids	€ 4,988.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 1,998.90 mn</b>
- Lowest accepted price	100.27200 %	
- Weighted average price	100.28566 %	
- Average yield	-0.5634 %	
- Allotment		
- for bids at the lowest accepted price	55 %	
- for non-competitive bids	30 %	
Cover ratio	2.9	