

European Stability Mechanism



Press release

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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:

Bids		€ 5,817.00 mn
Competitive bids	€ 829.00 mn	
Non-competitive bids	€ 4,988.00 mn	
Allotment / Issue volume		€ 1,998.90 mn
- 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	

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