

Press release

Frankfurt am Main
8 January 2019
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3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 8 January 2019 for the

3-months Bills of the ESM

Maturity: 4 April 2019 (84 interest days)

ISIN: EU000A1Z9881

Common Code: 193295452

was as follows:

Bids		€ 6,564.00 mn
Competitive bids	€ 1,722.00 mn	
Non-competitive bids	€ 4,842.00 mn	
Allotment / Issue volume		€ 1,997.85 mn
- Lowest accepted price	100.12300 %	
- Weighted average price	100.12889 %	
- Average yield	-0.5517 %	
- Allotment		
- for bids at the lowest accepted price	35 %	
- for non-competitive bids	30 %	
Cover ratio	3.3	