

Press release

Frankfurt am Main
21 May 2019
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6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 21 May 2019 for the

6-months Bills of the ESM

Maturity: 21 November 2019 (182 interest days)

ISIN: EU000A1Z9972

Common Code: 200051904

was as follows:

Bids		€ 5,222.00 mn
Competitive bids	€ 1,557.00 mn	
Non-competitive bids	€ 3,665.00 mn	
Allotment / Issue volume		€ 1,999.00 mn
- Lowest accepted price	100.25600 %	
- Weighted average price	100.26131 %	
- Average yield	-0.5155 %	
- Allotment		
- for bids at the lowest accepted price	70 %	
- for non-competitive bids	30 %	
Cover ratio	2.6	