

## Press release

Frankfurt am Main  
16 July 2019  
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# 6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 16 July 2019 for the

### 6-months Bills of the ESM

Maturity: 23 January 2020 (189 interest days)

ISIN: EU000A2SB810

Common Code: 202812007

was as follows:

<b>Bids</b>		<b>€ 5,343.00 mn</b>
Competitive bids	€ 1,529.00 mn	
Non-competitive bids	€ 3,814.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 2,499.76 mn</b>
- Lowest accepted price	100.28950 %	
- Weighted average price	100.29490 %	
- Average yield	-0.5601 %	
- Allotment		
- for bids at the lowest accepted price	70 %	
- for non-competitive bids	34 %	
Cover ratio	2.1	