

Press release

Frankfurt am Main
4 February 2020
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3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 4 February 2020 for the

3-months Bills of the ESM

Maturity: 7 May 2020 (91 interest days)

ISIN: EU000A2SB9D4

Common Code: 211373172

was as follows:

Bids		€ 9,253.00 mn
Competitive bids	€ 2,763.00 mn	
Non-competitive bids	€ 6,490.00 mn	
Allotment / Issue volume		€ 2,498.54 mn
- Lowest accepted price	100.13400 %	
- Weighted average price	100.13681 %	
- Average yield	-0.5405 %	
- Allotment		
- for bids at the lowest accepted price	84 %	
- for non-competitive bids	15 %	
Cover ratio	3.7	