

Press release

Frankfurt am Main
14 July 2020
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12-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 14 July 2020 for the

12-months Bills of the ESM

Maturity: 15 July 2021 (364 interest days)

ISIN: EU000A2SB9T0

Common Code: 220631745

was as follows:

Bids		€ 7,143.00 mn
Competitive bids	€ 1,252.00 mn	
Non-competitive bids	€ 5,891.00 mn	
Allotment / Issue volume		€ 1,498.83 mn
- Lowest accepted price	100.55000 %	
- Weighted average price	100.56120 %	
- Average yield	-0.5519 %	
- Allotment		
- for bids at the lowest accepted price	40 %	
- for non-competitive bids	13 %	
Cover ratio	4.8	