

Press release

Frankfurt am Main
18 July 2023

Page 1 of 1

6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 18 July 2023 for the

6-months Bills of the ESM

Maturity: 25 January 2024 (189 interest days)

ISIN: EU000A3JZR50

Common Code: 265385818

was as follows:

Bids		€ 3,625.00 mn
Competitive bids	€ 1,675.00 mn	
Non-competitive bids	€ 1,950.00 mn	
Allotment / Issue volume		€ 1,096.50 mn
- Lowest accepted price	98.09800 %	
- Weighted average price	98.10537 %	
- Average yield	3.6785 %	
- Allotment		
- for bids at the lowest accepted price	80 %	
- for non-competitive bids	23 %	
Cover ratio	3.3	