

## Press release

Frankfurt am Main  
20 October 2015  
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# 6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 20 October 2015 for the

### 6-months Bills of the ESM

Maturity: 21 April 2016 (182 interest days)

ISIN: EU000A1U99T2

was as follows:

<b>Bids</b>		<b>€ 4,836.00 mn</b>
Competitive bids	€ 3,191.00 mn	
Non-competitive bids	€ 1,645.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 2,438.25 mn</b>
- Lowest accepted price	100.09150 %	
- Weighted average price	100.09964 %	
- Average yield	-0.1969 %	
- Allotment		
- for bids at the lowest accepted price	50 %	
- for non-competitive bids	45 %	
Cover ratio	2.0	