

Press release

Frankfurt am Main
6 August 2013
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3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 6 August 2013 for the

3-months Bills of the ESM

Maturity: 7 November 2013 (91 interest days)

ISIN: EU000A1U97U4

was as follows:

Bids		€ 5,764.00 mn
Competitive bids	€ 2,794.00 mn	
Non-competitive bids	€ 2,970.00 mn	
Allotment / Issue volume		€ 2,958.50 mn
- Lowest accepted price	99.99000 %	
- Weighted average price	99.99343 %	
- Average yield	0.0260 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	45 %	
Cover ratio	1.9	