

## Press release

Frankfurt am Main  
23 April 2013  
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### 6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 23 April 2013 for the

#### 6-months Bills of the ESM

Maturity: 24 October 2013 (182 interest days)

ISIN: EU000A1U97M1

was as follows:

<b>Bids</b>		<b>€ 5,281.00 mn</b>
Competitive bids	€ 2,549.00 mn	
Non-competitive bids	€ 2,732.00 mn	
<b>Allotment / Issue volume</b>		<b>€ 2,941.00 mn</b>
- Lowest accepted price	99.98740 %	
- Weighted average price	99.99308 %	
- Average yield	0.0137 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	50 %	
Cover ratio	1.8	