

Press release

Frankfurt am Main
6 May 2014
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3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 6 May 2014 for the

3-months Bills of the ESM

Maturity: 7 August 2014 (91 interest days)

ISIN: EU000A1U98B2

was as follows:

Bids		€ 4,101.00 mn
Competitive bids	€ 1,992.00 mn	
Non-competitive bids	€ 2,109.00 mn	
Allotment / Issue volume		€ 1,456.15 mn
- Lowest accepted price	99.95850 %	
- Weighted average price	99.96236 %	
- Average yield	0.1490 %	
- Allotment		
- for bids at the lowest accepted price	100 %	
- for non-competitive bids	35 %	
Cover ratio	2.8	