Press release

Frankfurt am Main
10 January 2017
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3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 10 January 2017 for the

3-months Bills of the ESM
Maturity: 6 April 2017 (84 interest days)
ISIN: EU000A1Z97W9
Common Code: 154726306

was as follows:

Bids € 6,115.00 mn
  Competitive bids € 2,275.00 mn
  Non-competitive bids € 3,840.00 mn

Allotment / Issue volume € 1,495.40 mn
  - Lowest accepted price 100.13800 %
  - Weighted average price 100.14443 %
  - Average yield -0.6181 %

  - Allotment
    - for bids at the lowest accepted price 45 %
    - for non-competitive bids 20 %

Cover ratio 4.1

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