

Press release

Frankfurt am Main
21 March 2017
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6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 21 March 2017 for the

6-months Bills of the ESM

Maturity: 21 September 2017 (182 interest days)

ISIN: EU000A1Z9717

Common Code: 158304953

was as follows:

Bids		€ 6,686.00 mn
Competitive bids	€ 2,121.00 mn	
Non-competitive bids	€ 4,565.00 mn	
Allotment / Issue volume		€ 1,495.50 mn
- Lowest accepted price	100.30500 %	
- Weighted average price	100.31332 %	
- Average yield	-0.6178 %	
- Allotment		
- for bids at the lowest accepted price	65 %	
- for non-competitive bids	10 %	
Cover ratio	4.5	