

Press release

Frankfurt am Main
7 January 2020
Page 1 of 1

3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 7 January 2020 for the

3-months Bills of the ESM

Maturity: 9 April 2020 (91 interest days)

ISIN: EU000A2SB9B8

Common Code: 209734079

was as follows:

Bids		€ 9,804.00 mn
Competitive bids	€ 2,265.00 mn	
Non-competitive bids	€ 7,539.00 mn	
Allotment / Issue volume		€ 2,499.24 mn
- Lowest accepted price	100.13200 %	
- Weighted average price	100.13619 %	
- Average yield	-0.5380 %	
- Allotment		
- for bids at the lowest accepted price	20 %	
- for non-competitive bids	16 %	
Cover ratio	3.9	