

Press release

Frankfurt am Main
21 January 2020
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6-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 21 January 2020 for the

6-months Bills of the ESM

Maturity: 23 July 2020 (182 interest days)

ISIN: EU000A2SB9C6

Common Code: 210652515

was as follows:

Bids		€ 7,663.00 mn
Competitive bids	€ 1,902.00 mn	
Non-competitive bids	€ 5,761.00 mn	
Allotment / Issue volume		€ 1,499.98 mn
- Lowest accepted price	100.27300 %	
- Weighted average price	100.27602 %	
- Average yield	-0.5445 %	
- Allotment		
- for bids at the lowest accepted price	82 %	
- for non-competitive bids	18 %	
Cover ratio	5.1	