

ESM raises €1 billion in tap of November 2036 bond

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Press releases

ESM

Luxembourg – The European Stability Mechanism (ESM) today raised €1 billion in a tap of its November 2036 bond, completing its funding needs for the first quarter of the year.

“With today’s transaction, the ESM has successfully completed its funding programme for the first quarter. The strong order book is a sign of lively investor interest in our longer-term maturities,” said Siegfried Ruhl, ESM Head of Funding.

The tap of the 1.625% bond brings the total size of the issue to €2.5 billion. The spread was fixed at mid-swaps plus 13 basis points, which implies a reoffer yield of 1.208%.

Credit Agricole CIB, HSBC and Nomura were joint lead managers for the transaction. The total book size was in excess of €1.6 billion.

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