

ESM adds €1 billion to 2024 bond in tap auction

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Press releases

ESM

Luxembourg, Luxembourg

Luxembourg – The European Stability Mechanism (ESM) today conducted a tap auction of a €3 billion 8-year bond maturing on 22 April 2024. An additional €961 million was issued, bringing the total size of the existing bond to just under €4 billion.

The transaction reduces the remaining funding needs for the ESM for the third quarter to €1 billion.

“We were pleased to see strong bidding at the ESM auction today. The reopening of the 2024 bond with an auction provides additional secondary market liquidity for investors at this maturity,” said Siegfried Ruhl, ESM Head of Funding.

The weighted average price was 101.82% and the average yield was -0.11%. The bid/cover ratio was 2.8. Bids for the auction were transmitted through the Deutsche Bundesbank’s ESM Bidding System (EBS).

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