

ESM raises €3 billion in new 10-year bond

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Press releases

ESM

Luxembourg – The European Stability Mechanism (ESM) on Tuesday raised €3 billion in a new 10-year bond. The strong order book allowed the ESM to pre-fund €1 billion towards its funding needs for the remainder of the year.

“It is very pleasing to see such strong investor appetite for the ESM’s final deal of the first quarter. We decided to raise the intended volume by €1 billion. We will use this money towards our future funding needs, while at the same time leaving room for further taps of this new issue,” said Siegfried Ruhl, ESM Head of Funding.

The final issuance window of this quarter will not be used. The spread of the 0.75 percent March 2027 bond was fixed at mid-swaps minus 1 basis point, implying a reoffer yield of 0.767 percent.

Joint lead managers for the transaction were Barclays, Credit Agricole and Deutsche Bank. The order book was in excess of €7 billion.

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