

# ESM issues €6 billion 3-year bond

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Press releases

ESM

Luxembourg – The European Stability Mechanism (ESM) today issued a new €6 billion 3-year euro benchmark bond with a coupon of 0.05%, maturing on December 17, 2018. This is the ESM's first issue after the new assistance programme for Greece. It is also the ESM's first-ever 3-year bond.

The spread at issuance was fixed at mid swaps minus 11 basis points. This implies a reoffer yield for investors of 0.071%. Barclays, HSBC and J.P. Morgan acted as lead managers for the issue. The total book size was in excess of €7 billion.

“The impressive size of the deal shows the continued support from investors, and comes on top of the very large book for today's bill auction. The transaction gives us confidence as we continue to implement our funding strategy through the remainder of the year” said Christophe Frankel, CFO and Deputy Managing Director.

## Contacts

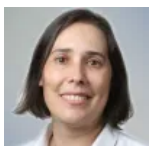


[Cédric Crelo](#)

Head of Communications and Chief Spokesperson

+352 260 962 205

[c.crelo@esm.europa.eu](mailto:c.crelo@esm.europa.eu)



[Anabela Reis](#)

Deputy Head of Communications and Deputy Chief Spokesperson

+352 260 962 551

[a.reis@esm.europa.eu](mailto:a.reis@esm.europa.eu)



[Juliana Dahl](#)

Principal Speechwriter and Principal Spokesperson

+352 260 962 654

[j.dahl@esm.europa.eu](mailto:j.dahl@esm.europa.eu)