

EFSF raises €6 billion in two bond deals

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EFSF

The European Financial Stability Facility (EFSF) on Tuesday raised €6 billion with two benchmark bonds, adding to its €14.5 billion third-quarter funding needs. The EFSF issued a new 8-year bond with a volume of €2.5 billion, and a new 31-year bond with a volume of €3.5 billion.

“The EFSF made a strong start to its third quarter today, with lively investor demand supporting both parts of the dual-tranche transaction. The large order book for the 31-year bond shows that investors appreciate the additional information about our long-term funding needs we provided last month,” said Siegfried Ruhl, Head of Funding and Investor Relations at the EFSF.

The spread of the 0.5% July 2025 issue was fixed at mid-swaps minus 11 basis points, implying a reoffer yield of 0.567%. Total orders were in excess of €3.75 billion.

The 1.8% July 2048 bond was fixed at mid-swaps plus 26 basis points for a reoffer yield of 1.844%. The order book was in excess of €6.6 billion.

Citi, Commerzbank and Société Générale CIB were joint lead managers for the deal.

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