

ESM taps 2022 bond for €1 billion in auction

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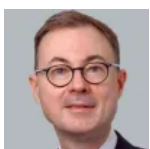
ESM

Luxembourg – The European Stability Mechanism (ESM) today conducted a tap of its 0% 6-year bond maturing on 18 October 2022 through an auction. The deal raised €998.55 million, bringing the total size of the bond to nearly €5 billion (€4,995.05 million).

“Today’s tap auction met with excellent investor demand, as the orderbook was oversubscribed nine times. The transaction completes the ESM’s funding for the first quarter of 2018, and €3.5 billion is planned for the second quarter,” said Siegfried Ruhl, ESM Head of Funding and Investor Relations.

The weighted average price on today’s auction was 99.45%, and the average yield was 0.12%. The bid/cover ratio was 9. Bids for the auction were transmitted through the Deutsche Bundesbank’s ESM Bidding System (EBS).

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