

# ESM adds €1 billion to 2020 bond in tap auction

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Press releases

ESM

Luxembourg – The European Stability Mechanism (ESM) today conducted a tap auction of a €4 billion 5-year bond maturing on 3 November 2020. An additional €992.75 million was issued, bringing the total size of the existing bond to just under €5 billion.

The transaction reduces the remaining funding needs for the first quarter to €1 billion. The EFSF has already fully met its funding needs for the quarter.

"Strong bidding enabled the ESM to tap a €4 billion 2020 bond by an additional €1 bn through an auction. Auctions are a regular part of our funding toolkit, which we have used in the past for longer maturities as well. Today's auction should also support secondary market liquidity in our outstanding bonds," said Siegfried Ruhl, ESM Head of Funding.

The weighted average price was 101.34% and the average yield was -0.19%. The bid/cover ratio was 3.5. Bids for the auction were transmitted through the Deutsche Bundesbank's ESM Bidding System (EBS).

[Deutsche Bundesbank Press Release](#)

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