

EFSF and ESM complete funding programme for 2013

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Press releases

EFSF

Following today's successful 3-month bill auction, the EFSF and ESM announce the completion of their funding programmes for 2013. As a result the potential long-term issuance window scheduled for the week of 9 December will not be used.

The ESM launched its short-term bill programme in January 2013 and has raised €50.1 billion (of which €19.2 billion outstanding) from the auction of 3-month and 6-month bills.

In October 2013, the ESM successfully began its long-term funding programme with the placement of a €7 billion 5-year bond that attracted an order book of close to €21 billion from over 200 investors worldwide. A 10-year bond followed in November allowing the ESM to start building a euro yield curve.

The EFSF has continued to be a prominent issuer in the SSA sector, raising €58 billion over the year and placing bonds ranging from 3-25 years.

Christophe Frankel, Deputy Managing Director and CFO of the ESM said: "2013 has been a successful year; the EFSF has continued to reinforce its position as an important issuer and the ESM has launched both a short-term and a long-term funding programme. These achievements have been possible thanks to our loyal base of over 1000 investors who have supported us in 2013 and also thanks to the professionalism of the EFSF/ESM Market Group of 44 banks. Both the EFSF and ESM will continue to be important players in the bond markets in the years to come."

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