

EFSF taps 7-year bond via auction

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Press releases

EFSF

Luxembourg – The European Financial Stability Facility (EFSF) today held a tap via auction of the 7-year bond which was initially issued on 10 July 2013 for an amount of €5 billion. Today’s auction raised an additional €986 million bringing the total size of the bond to €5.986 billion. Demand from the market group was high with over €2.8 billion in bids received.

The weighted average price was 97.32% and the average yield was 2.05%. The bid/cover ratio was 2.9.

Christophe Frankel, CFO and Deputy CEO said: "Although this week was announced as a potential issuance week, successful funding throughout the quarter meant that only €1 billion was required in order to complete the funding target of €13 billion. Strong performance and continued investor demand led us to choose the 7-year bond for a reopening".

This is the fourth time that EFSF has held a tap via auction, following the successful reopening of a 10-year bond in February and taps of a 3-year and 5-year bond in 2012.

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