

EFSF raises €4.5 billion in two bond deals

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Press releases

EFSF

The European Financial Stability Facility (EFSF) on Tuesday raised €4.5 billion in a dual-tranche bond deal, taking another major step towards meeting its third-quarter funding needs. The EFSF raised €3 billion in a new 10-year benchmark bond, and €1.5 billion in a tap of an existing 39-year bond.

“Today, we continued with our strategy to provide liquidity on all parts of the curve. Strong demand enabled us to increase the outstanding amount of the 39-year bond to €2.5 billion, and to start a new 10-year benchmark. We have now already completed two-thirds of our funding needs for the third quarter. The remaining liquidity needs of €4 billion will ensure our market presence in the remainder of the quarter,” said Siegfried Ruhl, Head of Funding and Investor Relations at the EFSF.

The spread of the 0.875% July 2027 issue was fixed at mid-swaps minus 1 basis point, implying a reoffer yield of 0.933%. Total orders were in excess of €8.1 billion.

The 2.0% February 2056 bond was fixed at mid-swaps plus 38 basis points for a reoffer yield of 1.976%. Order books were in excess of €2.7 billion.

Goldman Sachs, LBBW and Nomura were joint lead managers for the transaction.

Contacts



[Cédric Crelo](#)

Head of Communications and Chief Spokesperson

+352 260 962 205

c.crelo@esm.europa.eu



[Anabela Reis](#)

Deputy Head of Communications and Deputy Chief Spokesperson

+352 260 962 551

a.reis@esm.europa.eu



[Juliana Dahl](#)

Principal Speechwriter and Principal Spokesperson

+352 260 962 654

j.dahl@esm.europa.eu



[George Matlock](#)

Senior Financial Spokesperson

+352 260 962 232

g.matlock@esm.europa.eu