



Paris, 15 September 2021

## **NextGenerationEU: first securities auction via the Banque de France's TELSAT system**

**On 15 September 2021, the European Commission used the Banque de France's TELSAT auction system to issue European short-term securities (EU-Bills) to finance the NextGenerationEU recovery plan.**

The operation was a first on two levels since, up to now, the Commission had only issued long-term bonds through syndication.

Jean-Michel Boucarut, Director of Monetary Policy Implementation at the Banque de France, also underlined that: "TELSAT is a very efficient platform for meeting both the needs of investors and those of the Commission, which was able to complete the issuance without any difficulties".

Thanks to TELSAT, an automated auction system, the Banque de France is providing the Commission with the technical support, expertise and advice it needs to raise funds rapidly and at a low cost. It is also contributing to the successful roll-out of the NextGenerationEU plan, which will help to build a greener, more digital and more resilient Europe.

As a general rule, the [Commission](#) will hold EU-Bill auctions on the first and third Wednesday of each month. The next auction will take place on 22 September. EU-Bond auctions will also be held on the fourth Monday of each month, with the first scheduled for 27 September.

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