



## RESULTS OF THE LAST AUCTION

6-Month and 12-Month Letras del Tesoro were auctioned today, with the following results:

Target range: €4,5 bn - €5,5 bn

### 6-Month Letras del Tesoro

Nominal amount bid:	€2,525.08 million
Nominal amount allotted:	€860.07 million
Bid-to-cover ratio:	2.94
Stop-out rate:	-0.373%
Weighted average rate:	-0.378%
Previous stop-out rate:	-0.38%

### 12-Month Letras del Tesoro

Nominal amount bid:	€6,857.24 million
Nominal amount allotted:	€4,076.38 million
Bid-to-cover ratio:	1.68
Stop-out rate:	-0.31%
Weighted average rate:	-0.319%
Previous stop-out rate:	-0.35%

With regard to the regular issuance programme, with today's auction the gross debt issued reaches €188.0 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €115.6 bn (87.0% of the projected figure of €132.9 bn for 2017).

## ULTIMAS SUBASTAS DE LETRAS / T-BILL LAST AUCTION RESULTS

	6-Month Letras del Tesoro	12-Month Letras del Tesoro
CODIGO ISIN/ ISIN CODE	1804068	1810123
FECHA SUB/AUCT. DATE	10-oct-17	10-oct-17
NOM.SOLIC./NOM.BID AM.	2,525.08	6,857.24
NOM.ADJ./NOM.ALLOT. AM.	860.07	4,076.38
PREC.MARG./STOP-OUT PR	100.182	100.315
INT.MARG./STOP-OUT RATE	-0.373	-0.310
PREC.MEDIO/WEIGH AV. PR	100.184	100.324
INT.MEDIO/WEIGH AV. RAT	-0.378	-0.319
ADJ. MARG/ ALLOT. STOP	175.00	400.00
1 PR.NO ADJ./1 PR NO ALL	100.181	100.314
VOL 1*PREC/ BID 1ST PR	100.00	100.00
PET.NO.COMP./NO.COMP.BID	0.01	0.85
EFEC.SOLIC./EFFECT. BID	2,529.36	6,877.47
EFEC.ADJ./EFFEC ALLOT	861.64	4,089.46
PRORRATEO/PRO-RATA PERC.		
RAT.COBERT/BID TO COVER	2.94	1.68
ANT.MARG/PREV STOP RATE	-0.380	-0.350