



## RESULTS OF THE LAST AUCTION

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

Target range: €5 bn - €6 bn

### 6-Month Letras del Tesoro

Nominal amount bid:	€2,550.00 million
Nominal amount allotted:	€930.00 million
Bid-to-cover ratio:	2.74
Stop-out rate:	-0.45%
Weighted average rate:	-0.468%
Previous stop-out rate:	-0.478%

### 12-Month Letras del Tesoro

Nominal amount bid:	€7,226.04 million
Nominal amount allotted:	€4,545.27 million
Bid-to-cover ratio:	1.59
Stop-out rate:	-0.34%
Weighted average rate:	-0.348%
Previous stop-out rate:	-0.41%

With regard to the regular issuance programme, with today's auction the gross debt issued reaches €105.8 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €69.7 bn (53.1% of the projected figure of €131.3 bn for 2018).

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

	6-Month Letras del Tesoro	12-Month Letras del Tesoro
CODIGO ISIN/ ISIN CODE	1812079	1906145
FECHA SUB/AUCT. DATE	12-jun-18	12-jun-18
NOM.SOLIC./NOM.BID AM.	2,550.00	7,226.04
NOM.ADJ./NOM.ALLOT. AM.	930.00	4,545.27
PREC.MARG./STOP-OUT PR	100.220	100.345
INT.MARG./STOP-OUT RATE	-0.450	-0.340
PREC.MEDIO/WEIGH AV. PR	100.228	100.354
INT.MEDIO/WEIGH AV. RAT	-0.468	-0.348
ADJ. MARG/ ALLOT. STOP	50.00	320.00
1 PR.NO ADJ./1 PR NO ALL	100.218	100.343
VOL 1*PREC/ BID 1ST PR	150.00	50.00
PET.NO.COMP./NO.COMP.BID		0.71
EFEC.SOLIC./EFFECT. BID	2,555.25	7,249.44
EFEC.ADJ./EFFEC ALLOT	932.10	4,561.23
PRORRATEO/PRO-RATA PERC.		
RAT.COBERT/BID TO COVER	2.74	1.59
ANT.MARG/PREV STOP RATE	-0.478	-0.410