



## RESULTS OF THE LAST AUCTION

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

Target range: €4 bn - €5 bn

### 6-Month Letras del Tesoro

Nominal amount bid:	€3,355.00 million
Nominal amount allotted:	€710.00 million
Bid-to-cover ratio:	4.73
Stop-out rate:	-0.43%
Weighted average rate:	-0.434%
Previous stop-out rate:	-0.421%

### 12-Month Letras del Tesoro

Nominal amount bid:	€7,351.52 million
Nominal amount allotted:	€3,895.81 million
Bid-to-cover ratio:	1.89
Stop-out rate:	-0.281%
Weighted average rate:	-0.292%
Previous stop-out rate:	-0.368%

With regard to the 2018 regular issuance programme, with today's auction the gross debt issued reaches €180.0 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €115.5 bn (86.0% of the projected figure of €134.3 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	1904058	1910113
FECHA SUB/AUCT. DATE	9-oct-18	9-oct-18
NOM.SOLIC./NOM.BID AM.	3,355.00	7,351.52
NOM.ADJ./NOM.ALLOT. AM.	710.00	3,895.81
PREC.MARG./STOP-OUT PR	100.210	100.285
INT.MARG./STOP-OUT RATE	-0.430	-0.281
PREC.MEDIO/WEIGH AV. PR	100.212	100.297
INT.MEDIO/WEIGH AV. RAT	-0.434	-0.292
ADJ. MARG/ ALLOT. STOP	410.00	250.00
1 PR.NO ADJ./1 PR NO ALL	100.208	100.284
VOL 1*PREC/ BID 1ST PR	50.00	320.00
PET.NO.COMP./NO.COMP.BID	0.00	0.71
EFEC.SOLIC./EFFECT. BID	3,361.42	7,371.08
EFEC.ADJ./EFFEC ALLOT	711.49	3,907.17
PRORRATEO/PRO-RATA PERC.		
RAT.COBERT/BID TO COVER	4.73	1.89
ANT.MARG/PREV STOP RATE	-0.421	-0.368