3-Month and 9-Month Letras del Tesoro were auctioned today, with the following results:

**Target range**: €1.5 bn - €2.5 bn

### 3-Month Letras del Tesoro
- **Nominal amount bid**: €1,840.00 million
- **Nominal amount allotted**: €540.00 million
- **Bid-to-cover ratio**: 3.41
- **Stop-out rate**: -0.51%
- **Weighted average rate**: -0.518%
- **Previous stop-out rate**: -0.471%

### 9-Month Letras del Tesoro
- **Nominal amount bid**: €4,915.50 million
- **Nominal amount allotted**: €1,600.00 million
- **Bid-to-cover ratio**: 3.07
- **Stop-out rate**: -0.471%
- **Weighted average rate**: -0.472%
- **Previous stop-out rate**: -0.403%

With regards to the 2019 regular issuance programme, with today’s auction the gross debt issued reaches €121.4 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €77.7 bn (63.7% of the projected figure of €121.9 bn for 2019).