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: €1,980.14 million
- Nominal amount allotted: €470.10 million
- Bid-to-cover ratio: 4.21
- Stop-out rate: -0.576%
- Weighted average rate: -0.581%
- Previous stop-out rate: -0.563%

### 9-Month Letras del Tesoro
- Nominal amount bid: €5,155.04 million
- Nominal amount allotted: €1,590.04 million
- Bid-to-cover ratio: 3.24
- Stop-out rate: -0.484%
- Weighted average rate: -0.486%
- Previous stop-out rate: -0.462%

With regards to the 2019 regular issuance programme, with today’s auction the gross debt issued reaches €163.0 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €99.4 bn (86.8% of the projected figure of €114.4 bn for 2019).