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: €3,952.00 million
- Nominal amount allotted: €425.00 million
- Bid-to-cover ratio: 9.3
- Stop-out rate: -0.29%
- Weighted average rate: -0.291%
- Previous stop-out rate: -0.455%

### 9-Month Letras del Tesoro
- Nominal amount bid: €5,785.00 million
- Nominal amount allotted: €2,525.00 million
- Bid-to-cover ratio: 2.29
- Stop-out rate: 0.039%
- Weighted average rate: 0.027%
- Previous stop-out rate: -0.395%

With regards to the 2020 regular issuance programme, with today’s auction the gross debt issued reaches €101.7 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €72.0 bn (61.3% of the projected figure of €117.5 bn for 2020).