



07/07/2020

RESULTS OF THE LAST AUCTION

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

Target range: € 6,5bn - € 7,5bn

6-Month Letras del Tesoro

Nominal amount bid:	€3,776.50 million
Nominal amount allotted:	€1,005.30 million
Bid-to-cover ratio:	3.76
Stop-out rate:	-0.497%
Weighted average rate:	-0.506%
Previous stop-out rate:	-0.465%

12-Month Letras del Tesoro

Nominal amount bid:	€9,852.69 million
Nominal amount allotted:	€6,000.84 million
Bid-to-cover ratio:	1.64
Stop-out rate:	-0.454%
Weighted average rate:	-0.463%
Previous stop-out rate:	-0.373%

With regards to the 2020 regular issuance programme, with today's auction the gross debt issued reaches €200.5 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €140.4 bn (75.5% of the projected figure of €186.0 bn for 2020).

ULTIMAS SUBASTAS DE LETRAS / T-BILL LAST AUCTION RESULTS

	6-Month Letras del Tesoro	12-Month Letras del Tesoro
CODIGO ISIN/ ISIN CODE	2101159	2107099
FECHA SUB/AUCT. DATE	7-jul-20	7-jul-20
NOM.SOLIC./NOM.BID AM.	3,776.50	9,852.69
NOM.ADJ./NOM.ALLOT. AM.	1,005.30	6,000.84
PREC.MARG./STOP-OUT PR	100.262	100.462
INT.MARG./STOP-OUT RATE	-0.497	-0.454
PREC.MEDIO/WEIGH AV. PR	100.267	100.471
INT.MEDIO/WEIGH AV. RAT	-0.506	-0.463
ADJ. MARG/ ALLOT. STOP	150.00	100.00
1 PR.NO ADJ./1 PR NO ALL	100.261	100.461
VOL 1*PREC/ BID 1ST PR	60.00	100.00
PET.NO.COMP./NO.COMP.BID	0.00	0.46
EFEC.SOLIC./EFFECT. BID	3,786.01	9,896.79
EFEC.ADJ./EFEC ALLOT	1,007.96	6,028.89
PRORRATEO/PRO-RATA PERC.	-	-
RAT.COBERT/BID TO COVER	3.76	1.64
ANT.MARG/PREV STOP RATE	-0.465	-0.373