



17/11/2020

RESULTS OF THE LAST AUCTION

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

Target range: € 1.5bn - € 2.5bn

3-Month Letras del Tesoro

Nominal amount bid:	€2,996.49 million
Nominal amount allotted:	€435.00 million
Bid-to-cover ratio:	6.89
Stop-out rate:	-0.62%
Weighted average rate:	-0.62%
Previous stop-out rate:	-0.671%

9-Month Letras del Tesoro

Nominal amount bid:	€4,946.49 million
Nominal amount allotted:	€585.00 million
Bid-to-cover ratio:	8.46
Stop-out rate:	-0.582%
Weighted average rate:	-0.587%
Previous stop-out rate:	-0.581%

With regards to the 2020 regular issuance programme, with today's auction the gross debt issued reaches €265.7 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €176.2 bn (93.5% of the projected figure of €188.5 bn for 2020).

ULTIMAS SUBASTAS DE LETRAS / T-BILL LAST AUCTION RESULTS

	3-Month Letras del Tesoro	9-Month Letras del Tesoro
CODIGO ISIN/ ISIN CODE	2102124	2108139
FECHA SUB/AUCT. DATE	17-nov-20	17-nov-20
NOM.SOLIC./NOM.BID AM.	2,996.49	4,946.49
NOM.ADJ./NOM.ALLOT. AM.	435.00	585.00
PREC.MARG./STOP-OUT PR	100.145	100.432
INT.MARG./STOP-OUT RATE	-0.620	-0.582
PREC.MEDIO/WEIGH AV. PR	100.145	100.436
INT.MEDIO/WEIGH AV. RAT	-0.620	-0.587
ADJ. MARG/ ALLOT. STOP	435.00	250.00
1 PR.NO ADJ./1 PR NO ALL	100.144	100.428
VOL 1*PREC/ BID 1ST PR	50.00	15.00
PET.NO.COMP./NO.COMP.BID	-	-
EFEC.SOLIC./EFFECT. BID	3,000.50	4,965.95
EFEC.ADJ./EFFEC ALLOT	435.63	587.54
PRORRATEO/PRO-RATA PERC.	-	-
RAT.COBERT/BID TO COVER	6.89	8.46
ANT.MARG/PREV STOP RATE	-0.671	-0.581