



01/12/2020

RESULTS OF THE LAST AUCTION

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

Target range: € 2bn - € 3bn

6-Month Letras del Tesoro

Nominal amount bid:	€2,143.23 million
Nominal amount allotted:	€447.04 million
Bid-to-cover ratio:	4.79
Stop-out rate:	-0.596%
Weighted average rate:	-0.61%
Previous stop-out rate:	-0.555%

12-Month Letras del Tesoro

Nominal amount bid:	€5,993.18 million
Nominal amount allotted:	€2,200.00 million
Bid-to-cover ratio:	2.72
Stop-out rate:	-0.61%
Weighted average rate:	-0.623%
Previous stop-out rate:	-0.55%

With regards to the 2020 regular issuance programme, with today's auction the gross debt issued reaches €274.2 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €182.0 bn (99.2% of the projected figure of €183.5 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	2106117	2112107
FECHA SUB/AUCT. DATE	1-dic-20	1-dic-20
NOM.SOLIC./NOM.BID AM.	2,143.23	5,993.18
NOM.ADJ./NOM.ALLOT. AM.	447.04	2,200.00
PREC.MARG./STOP-OUT PR	100.314	100.633
INT.MARG./STOP-OUT RATE	-0.596	-0.610
PREC.MEDIO/WEIGH AV. PR	100.322	100.647
INT.MEDIO/WEIGH AV. RAT	-0.610	-0.623
ADJ. MARG/ ALLOT. STOP	100.00	258.79
1 PR.NO ADJ./1 PR NO ALL	100.312	100.630
VOL 1*PREC/ BID 1ST PR	50.00	50.00
PET.NO.COMP./NO.COMP.BID	0.00	0.50
EFEC.SOLIC./EFFECT. BID	2,149.60	6,029.22
EFEC.ADJ./EFFEC ALLOT	448.46	2,214.13
PRORRATEO/PRO-RATA PERC.	-	51.75
RAT.COBERT/BID TO COVER	4.79	2.72
ANT.MARG/PREV STOP RATE	-0.555	-0.550