**Beat: Business**

# Spain is financed free

**For the first time in its history**

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**USPA NEWS -** For the first time ever, Spain is financed free. The Spanish Treasury returned from the Easter holidays willing to take the good macroeconomic situation, that takes months to respond positively to the austerity measures.

Spain for 20 days did not issue debt and Tuesday April 7, first working day in Spain after the Easter holidays, the Treasury placed 4.646 million euros in debt six and twelve months with a negative average rate of -0.002 % in the debt of six months and virtually zero in the debt to twelve months, for the first time in its history. The Treasury took the good performance of the risk premium, which is around 100 basis points, and massive bond purchases by the European Central Bank (ECB) to finance free and even charge anything for six months debt. Nevertheless, investors again showed their preference for the Spanish public debt and demand reached 11,200 million euros.

At the auction to six months, the Spanish Treasury sold 725 million euros a marginal interest rate of 0.000% and interest rate for the first time, stood at negative rates of -0.002%. In this segment, demand was five times higher than the supply. With regard to the auction to twelve months, the Treasury placed 3920.96 million a marginal interest rate of 0.010% and an average yield of 0.006%. In this case, demand was 1.9 times higher than the supply. The Spanish prime minister, Mariano Rajoy, said this auction of letters as an example that his government has done well in fighting the economic crisis and confronted the macroeconomic data with the Socialist Party and those who criticize the Executive.

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