



RESULTS OF THE LAST AUCTION

Two references were auctioned today with the following results:

Target range: €3.5 bn - €4.5 bn

Oct-2017

Nominal amount bid:	€4,749.60 million
Nominal amount allotted:	€1,453.60 million
Bid-to-cover ratio:	3.27
Stop-out rate:	0.409%
Weighted average rate:	0.384%
Previous stop-out rate:	0.576%

Apr-2025

Nominal amount bid:	€5,487.72 million
Nominal amount allotted:	€2,717.72 million
Bid-to-cover ratio:	2.02
Stop-out rate:	1.629%
Weighted average rate:	1.616%
Previous stop-out rate:	1.656%

With regard to the regular issuance programme, with today's auction the gross debt issued reaches €40.6 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €27.6 bn (19.5% of the projected figure of €142.0 bn for 2015).



19/II/15

**ULTIMAS SUBASTAS DE BONOS Y OBLIGACIONES /
BONOS AND OBLIGACIONES LAST AUCTION RESULTS**

	B 3A	O 10A	
CUPON/COUPON	0.50%	1.60%	
CODIGO ISIN/ ISIN CODE	126V0	126Z1	126Z1
FECHA SUB/AUCT. DATE	19-feb-15	19-feb-15	19-feb-15
NOM.SOLIC./NOM.BID AM.	31-dic-12	08-ene-15	08-ene-15
NOM.ADJ./NOM.ALLOT. AM.	23-dic-03	09-jun-07	09-jun-07
PREC.MARG./STOP-OUT PR	09-abr-00	08-abr-00	08-abr-00
INT.MARG./STOP-OUT RATE	00-ene-00	01-ene-00	01-ene-00
PREC.MEDIO/WEIGH AV. PR	09-abr-00	08-abr-00	08-abr-00
INT.MEDIO/WEIGH AV. RAT	00-ene-00	01-ene-00	01-ene-00
ADJ. MARG/ ALLOT. STOP	26-oct-00	29-abr-00	29-abr-00
1 PR.NO ADJ./1 PR NO ALL	09-abr-00	08-abr-00	08-abr-00
VOL 1ºPREC/ BID 1ST PR	10-mar-01	25-mar-00	25-mar-00
PET.NO.COMP./NO.COMP.BID	03-ene-00	02-ene-00	02-ene-00
EFEC.SOLIC./EFFECT. BID	05-ene-13	04-dic-14	04-dic-14
EFEC.ADJ./EFFEC ALLOT	30-dic-03	07-jun-07	07-jun-07
PRORRATEO/PRO-RATA PERC.			
RAT.COBERT/BID TO COVER	03-ene-00	02-ene-00	02-ene-00
ANT.MARG/PREV STOP RATE	00-ene-00	01-ene-00	01-ene-00
ADJ.2ªVUELTA/ALLOT.2ROUND			
MONTANTE FINAL/TOTAL AMOUNT			