



## RESULTS OF THE LAST AUCTION

Four references were auctioned today with the following results:

Target range: €3 bn - €4 bn for the nominal references, and €0,5 bn - €1 bn for the inflation-linked reference

### Apr-2022

Nominal amount bid:	€3,630.79 million
Nominal amount allotted:	€1,604.09 million
Bid-to-cover ratio:	2.26
Stop-out rate:	0.344%
Weighted average rate:	0.337%
Previous stop-out rate:	0.233%

### Jul-2040

Nominal amount bid:	€1,165.03 million
Nominal amount allotted:	€622.03 million
Bid-to-cover ratio:	1.87
Stop-out rate:	2.653%
Weighted average rate:	2.646%
Previous stop-out rate:	2.323%

### Oct-2046

Nominal amount bid:	€1,774.38 million
Nominal amount allotted:	€1,419.38 million
Bid-to-cover ratio:	1.25
Stop-out rate:	2.912%
Weighted average rate:	2.904%
Previous stop-out rate:	2.968%

### Nov-2030 €i

Nominal amount bid:	€855.83 million
Nominal amount allotted:	€655.83 million
Bid-to-cover ratio:	1.3
Stop-out rate:	0.88%
Weighted average rate:	0.858%
Previous stop-out rate:	0.852%

With regard to the regular issuance programme, with today's auction the gross debt issued reaches €134.9 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €90.1 bn (67.8% of the projected figure of €132.9 bn for 2017).



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

	B 5A	O30A VR23	O 30A	OIND15(13,4)
CUPON/COUPON	0.40%	4.90%	2.90%	1.00%
CODIGO ISIN/ ISIN CODE	12801	120N0	128C6	127C8
FECHA SUB/AUCT. DATE	06-jul-17	06-jul-17	06-jul-17	06-jul-17
NOM.SOLIC./NOM.BID AM.	3,630.79	1,165.03	1,774.38	855.83
NOM.ADJ./NOM.ALLOT. AM.	1,604.09	622.03	1,419.38	655.83
PREC.MARG./STOP-OUT PR	100.260	138.380	99.750	101.500
INT.MARG./STOP-OUT RATE	0.344	2.653	2.912	0.880
PREC.MEDIO/WEIGH AV. PR	100.293	138.527	99.899	101.776
INT.MEDIO/WEIGH AV. RAT	0.337	2.646	2.904	0.858
ADJ. MARG/ ALLOT. STOP	250.00	100.00	503.00	50.00
1 PR.NO ADJ./1 PR NO ALL	100.250	138.310	99.730	101.480
VOL 1ºPREC/ BID 1ST PR	576.70	20.00	50.00	30.00
PET.NO.COMP./NO.COMP.BID	0.79	0.03	0.38	0.13
EFEC.SOLIC./EFFECT. BID	3,641.22	1,662.97	1,804.97	888.54
EFEC.ADJ./EFFEC ALLOT	1,609.88	890.19	1,445.49	681.56
PRORRATEO/PRO-RATA PERC.				
RAT.COBERT/BID TO COVER	2.26	1.87	1.25	1.30
ANT.MARG/PREV STOP RATE	0.233	2.323	2.968	0.852
ADJ.2ªVUELTA/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				