



## RESULTS OF THE LAST AUCTION

Three references were auctioned today with the following results:  
Target range: €3.5 bn - €4.5 bn

### Oct-2022

Nominal amount bid:	€3,781.44 million
Nominal amount allotted:	€1,050.44 million
Bid-to-cover ratio:	3.6
Stop-out rate:	0.33%
Weighted average rate:	0.324%
Previous stop-out rate:	0.367%

### Jul-2033

Nominal amount bid:	€2,141.96 million
Nominal amount allotted:	€1,391.94 million
Bid-to-cover ratio:	1.54
Stop-out rate:	2.112%
Weighted average rate:	2.098%
Previous stop-out rate:	1.947%

### Oct-2046

Nominal amount bid:	€2,310.30 million
Nominal amount allotted:	€1,651.30 million
Bid-to-cover ratio:	1.4
Stop-out rate:	2.7%
Weighted average rate:	2.691%
Previous stop-out rate:	2.848%

With regard to the 2018 regular issuance programme, with today's auction the gross debt issued reaches €13.9 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €9.7 bn (7.7% of the projected figure of €126.3 bn for 2017).



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

	B 5A	O 15A	O 30A	
CUPON/COUPON	0.45%	2.35%	2.90%	
CODIGO ISIN/ ISIN CODE	12A97	128Q6	128C6	
FECHA SUB/AUCT. DATE	18-ene-18	18-ene-18	18-ene-18	
NOM.SOLIC./NOM.BID AM.	3,781.44	2,141.96	2,310.30	
NOM.ADJ./NOM.ALLOT. AM.	1,050.44	1,391.94	1,651.30	
PREC.MARG./STOP-OUT PR	100.570	103.100	103.950	
INT.MARG./STOP-OUT RATE	0.330	2.112	2.700	
PREC.MEDIO/WEIGH AV. PR	100.597	103.292	104.120	
INT.MEDIO/WEIGH AV. RAT	0.324	2.098	2.691	
ADJ. MARG/ ALLOT. STOP	360.00	100.00	150.00	
1 PR.NO ADJ./1 PR NO ALL	100.560	103.080	103.930	
VOL 1°PREC/ BID 1ST PR	150.00	50.00	30.00	
PET.NO.COMP./NO.COMP.BID	0.44	0.94	0.27	
EFEC.SOLIC./EFFECT. BID	3,802.39	2,231.01	2,415.20	
EFEC.ADJ./EFFEC ALLOT	1,057.66	1,452.49	1,729.35	
PRORRATEO/PRO-RATA PERC.				
RAT.COBERT/BID TO COVER	3.60	1.54	1.40	
ANT.MARG/PREV STOP RATE	0.367	1.947	2.848	
ADJ.2ªVUELT/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				