



RESULTS OF THE LAST AUCTION

Three references were auctioned today with the following results:
Target range: €4 bn - €5 bn

Oct-2022

Nominal amount bid:	€2,807.35 million
Nominal amount allotted:	€2,130.35 million
Bid-to-cover ratio:	1.32
Stop-out rate:	0.208%
Weighted average rate:	0.194%
Previous stop-out rate:	0.315%

Apr-2028

Nominal amount bid:	€2,180.61 million
Nominal amount allotted:	€1,680.61 million
Bid-to-cover ratio:	1.3
Stop-out rate:	1.255%
Weighted average rate:	1.235%
Previous stop-out rate:	1.176%

Jul-2033

Nominal amount bid:	€1,481.05 million
Nominal amount allotted:	€757.05 million
Bid-to-cover ratio:	1.96
Stop-out rate:	1.735%
Weighted average rate:	1.723%
Previous stop-out rate:	1.899%

With regard to the 2018 regular issuance programme, with today's auction the gross debt issued reaches €79.5 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €55.4 bn (43.2% of the projected figure of €128.3 bn for 2018).



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

	B 5A	O10A	O 15A	
CUPON/COUPON	0.45%	1.40%	2.35%	
CODIGO ISIN/ ISIN CODE	12A97	12B39	128Q6	
FECHA SUB/AUCT. DATE	19-abr-18	19-abr-18	19-abr-18	
NOM.SOLIC./NOM.BID AM.	2,807.35	2,180.61	1,481.05	
NOM.ADJ./NOM.ALLOT. AM.	2,130.35	1,680.61	757.05	
PREC.MARG./STOP-OUT PR	101.080	101.350	108.170	
INT.MARG./STOP-OUT RATE	0.208	1.255	1.735	
PREC.MEDIO/WEIGH AV. PR	101.143	101.536	108.337	
INT.MEDIO/WEIGH AV. RAT	0.194	1.235	1.723	
ADJ. MARG/ ALLOT. STOP	250.00	125.00	100.00	
1 PR.NO ADJ./1 PR NO ALL	101.070	101.340	108.160	
VOL 1°PREC/ BID 1ST PR	50.00	50.00	50.00	
PET.NO.COMP./NO.COMP.BID	0.35	0.61	1.05	
EFEC.SOLIC./EFFECT. BID	2,843.89	2,218.04	1,625.64	
EFEC.ADJ./EFFEC ALLOT	2,158.97	1,710.98	832.55	
PRORRATEO/PRO-RATA PERC.				
RAT.COBERT/BID TO COVER	1.32	1.30	1.96	
ANT.MARG/PREV STOP RATE	0.315	1.176	1.899	
ADJ.2ªVUELT/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				