



## RESULTS OF THE LAST AUCTION

Four references were auctioned today with the following results:

Target range: €2 bn - €3 bn for the nominal references, and €1.75 bn - €2.25 bn for the inflation-linked reference

### Jan-2021

Nominal amount bid:	€2,371.00 million
Nominal amount allotted:	€718.00 million
Bid-to-cover ratio:	3.3
Stop-out rate:	-0.018%
Weighted average rate:	-0.037%
Previous stop-out rate:	-0.138%

### Jul-2023

Nominal amount bid:	€1,608.05 million
Nominal amount allotted:	€558.05 million
Bid-to-cover ratio:	2.88
Stop-out rate:	0.478%
Weighted average rate:	0.44%
Previous stop-out rate:	0.461%

### Apr-2028

Nominal amount bid:	€2,353.25 million
Nominal amount allotted:	€1,073.22 million
Bid-to-cover ratio:	2.19
Stop-out rate:	1.419%
Weighted average rate:	1.406%
Previous stop-out rate:	1.382%

### Nov-2023 €i

Nominal amount bid:	€3,668.00 million
Nominal amount allotted:	€2,168.00 million
Bid-to-cover ratio:	1.69
Stop-out rate:	-0.752%
Weighted average rate:	-0.792%
Previous stop-out rate:	-1.551%

With regard to the 2018 regular issuance programme, with today's auction the gross debt issued reaches €100.1 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €69.5 bn (52.9% of the projected figure of €131.3 bn for 2018).



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

	B 3A	B 5A	O10A	B5A euro i
CUPON/COUPON	0.05%	0.35%	1.40%	0.15%
CODIGO ISIN/ ISIN CODE	128X2	12B62	12B39	12B70
FECHA SUB/AUCT. DATE	07-jun-18	07-jun-18	07-jun-18	07-jun-18
NOM.SOLIC./NOM.BID AM.	2,371.00	1,608.05	2,353.25	3,668.00
NOM.ADJ./NOM.ALLOT. AM.	718.00	558.05	1,073.22	2,168.00
PREC.MARG./STOP-OUT PR	100.180	99.350	99.820	105.060
INT.MARG./STOP-OUT RATE	-0.018	0.478	1.419	-0.752
PREC.MEDIO/WEIGH AV. PR	100.228	99.542	99.935	105.288
INT.MEDIO/WEIGH AV. RAT	-0.037	0.440	1.406	-0.792
ADJ. MARG/ ALLOT. STOP	170.00	30.00	100.00	75.00
1 PR.NO ADJ./1 PR NO ALL	100.160	99.340	99.800	105.050
VOL 1ºPREC/ BID 1ST PR	250.00	60.00	50.00	100.00
PET.NO.COMP./NO.COMP.BID	0.00	1.05	2.22	
EFEC.SOLIC./EFFECT. BID	2,373.50	1,595.78	2,348.50	3,884.64
EFEC.ADJ./EFFEC ALLOT	719.63	555.24	1,073.81	2,302.35
PRORRATEO/PRO-RATA PERC.				
RAT.COBERT/BID TO COVER	3.30	2.88	2.19	1.69
ANT.MARG/PREV STOP RATE	-0.138	0.461	1.382	-1.551
ADJ.2ªVUELTA/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				