



## RESULTS OF THE LAST AUCTION

Four references were auctioned today with the following results:

Target range: €4 bn - €5 bn for the nominal references, and €250 mn - €750 mn for the inflation-linked reference

### Oct-2021

Nominal amount bid:	€4,823.05 million
Nominal amount allotted:	€2,718.05 million
Bid-to-cover ratio:	1.77
Stop-out rate:	0.141%
Weighted average rate:	0.126%
Previous stop-out rate:	0%

### Jul-2028

Nominal amount bid:	€2,480.35 million
Nominal amount allotted:	€1,040.32 million
Bid-to-cover ratio:	2.38
Stop-out rate:	1.549%
Weighted average rate:	1.54%
Previous stop-out rate:	1.501%

### Jan-2029

Nominal amount bid:	€1,731.40 million
Nominal amount allotted:	€885.40 million
Bid-to-cover ratio:	1.96
Stop-out rate:	1.549%
Weighted average rate:	1.538%
Previous stop-out rate:	0%

### Nov-2023 €i

Nominal amount bid:	€1,990.02 million
Nominal amount allotted:	€410.00 million
Bid-to-cover ratio:	4.85
Stop-out rate:	-0.723%
Weighted average rate:	-0.73%
Previous stop-out rate:	-0.752%

With regard to the 2018 regular issuance programme, with today's auction the gross debt issued reaches €175.4 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €115.5 bn (86.0% of the projected figure of €134.3 bn for 2018).



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

	B3A	O10A	O VR10,4 A	BEi5A
CUPON/COUPON	0.05%	1.40%	6.00%	0.15%
CODIGO ISIN/ ISIN CODE	12C46	12B88	11868	12B70
FECHA SUB/AUCT. DATE	04-oct-18	04-oct-18	04-oct-18	04-oct-18
NOM.SOLIC./NOM.BID AM.	4,823.05	2,480.35	1,731.40	1,990.02
NOM.ADJ./NOM.ALLOT. AM.	2,718.05	1,040.32	885.40	410.00
PREC.MARG./STOP-OUT PR	99.720	98.650	142.100	104.590
INT.MARG./STOP-OUT RATE	0.141	1.549	1.549	-0.723
PREC.MEDIO/WEIGH AV. PR	99.766	98.727	142.237	104.630
INT.MEDIO/WEIGH AV. RAT	0.126	1.540	1.538	-0.730
ADJ. MARG/ ALLOT. STOP	375.00	462.00	95.00	65.00
1 PR.NO ADJ./1 PR NO ALL	99.710	98.640	142.080	104.580
VOL 1ºPREC/ BID 1ST PR	125.00	20.00	140.00	190.00
PET.NO.COMP./NO.COMP.BID	0.00	1.26	0.40	0.02
EFEC.SOLIC./EFFECT. BID	4,806.69	2,450.58	2,529.04	2,107.07
EFEC.ADJ./EFFEC ALLOT	2,711.27	1,029.44	1,295.41	435.46
PRORRATEO/PRO-RATA PERC.				
RAT.COBERT/BID TO COVER	1.77	2.38	1.96	4.85
ANT.MARG/PREV STOP RATE		1.501		-0.752
ADJ.2ªVUELT/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				