



## RESULTS OF THE LAST AUCTION

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

### Oct-2021

Nominal amount bid:	€2,646.68 million
Nominal amount allotted:	€1,221.58 million
Bid-to-cover ratio:	2.17
Stop-out rate:	0.111%
Weighted average rate:	0.102%
Previous stop-out rate:	0.141%

### Jul-2023

Nominal amount bid:	€2,771.38 million
Nominal amount allotted:	€1,419.38 million
Bid-to-cover ratio:	1.95
Stop-out rate:	0.574%
Weighted average rate:	0.565%
Previous stop-out rate:	0.627%

### Jan-2037

Nominal amount bid:	€1,133.19 million
Nominal amount allotted:	€553.19 million
Bid-to-cover ratio:	2.05
Stop-out rate:	2.235%
Weighted average rate:	2.224%
Previous stop-out rate:	1.978%

### Jul-2066

Nominal amount bid:	€1,899.15 million
Nominal amount allotted:	€800.00 million
Bid-to-cover ratio:	2.37
Stop-out rate:	3.036%
Weighted average rate:	3.03%
Previous stop-out rate:	2.674%

With regard to the 2018 regular issuance programme, with today's auction the gross debt issued reaches €190.5 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €123.1 bn (91.7% of the projected figure of €134.3 bn for 2018).



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

	B3A	B5A	O VR 18,3A	O 50A
CUPON/COUPON	0.05%	0.35%	4.20%	3.45%
CODIGO ISIN/ ISIN CODE	12C46	12B62	12932	128E2
FECHA SUB/AUCT. DATE	08-nov-18	08-nov-18	08-nov-18	08-nov-18
NOM.SOLIC./NOM.BID AM.	2,646.68	2,771.38	1,133.19	1,899.15
NOM.ADJ./NOM.ALLOT. AM.	1,221.58	1,419.38	553.19	800.00
PREC.MARG./STOP-OUT PR	99.820	98.960	129.120	110.350
INT.MARG./STOP-OUT RATE	0.111	0.574	2.235	3.036
PREC.MEDIO/WEIGH AV. PR	99.846	99.001	129.307	110.492
INT.MEDIO/WEIGH AV. RAT	0.102	0.565	2.224	3.030
ADJ. MARG/ ALLOT. STOP	150.00	235.00	75.00	463.86
1 PR.NO ADJ./1 PR NO ALL	99.810	98.950	129.100	110.320
VOL 1ºPREC/ BID 1ST PR	15.00	235.00	15.00	15.00
PET.NO.COMP./NO.COMP.BID	1.50	5.19	0.54	0.15
EFEC.SOLIC./EFFECT. BID	2,640.73	2,743.85	1,498.33	2,112.31
EFEC.ADJ./EFFEC ALLOT	1,219.57	1,406.35	733.19	-
PRORRATEO/PRO-RATA PERC.				40.290
RAT.COBERT/BID TO COVER	2.17	1.95	2.05	2.37
ANT.MARG/PREV STOP RATE	0.141	0.627	1.978	2.674
ADJ.2ªVUELT/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				