



RESULTS OF THE LAST AUCTION

Three references were auctioned today with the following results:
Target range: €2,5 bn - €3,5 bn

Oct-2021

Nominal amount bid:	€2,018.17 million
Nominal amount allotted:	€553.17 million
Bid-to-cover ratio:	3.65
Stop-out rate:	0.027%
Weighted average rate:	0.021%
Previous stop-out rate:	0.111%

Jul-2023

Nominal amount bid:	€2,099.17 million
Nominal amount allotted:	€1,274.17 million
Bid-to-cover ratio:	1.65
Stop-out rate:	0.421%
Weighted average rate:	0.412%
Previous stop-out rate:	0.574%

Jul-2028

Nominal amount bid:	€2,211.55 million
Nominal amount allotted:	€1,146.45 million
Bid-to-cover ratio:	1.93
Stop-out rate:	1.465%
Weighted average rate:	1.456%
Previous stop-out rate:	1.624%

With regard to the 2018 regular issuance programme, with today's auction the gross debt issued reaches €210.5 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €131.2 bn (99.8% of the projected figure of €131.5 bn for 2018).



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

	B3A	B5Y	O10A	
CUPON/COUPON	0.05%	0.35%	1.40%	
CODIGO ISIN/ ISIN CODE	12C46	12B62	12B88	
FECHA SUB/AUCT. DATE	05-dic-18	05-dic-18	05-dic-18	
NOM.SOLIC./NOM.BID AM.	2,018.17	2,099.17	2,211.55	
NOM.ADJ./NOM.ALLOT. AM.	553.17	1,274.17	1,146.45	
PREC.MARG./STOP-OUT PR	100.060	99.670	99.410	
INT.MARG./STOP-OUT RATE	0.027	0.421	1.465	
PREC.MEDIO/WEIGH AV. PR	100.079	99.711	99.497	
INT.MEDIO/WEIGH AV. RAT	0.021	0.412	1.456	
ADJ. MARG/ ALLOT. STOP	175.00	430.00	125.00	
1 PR.NO ADJ./1 PR NO ALL	100.050	99.660	99.400	
VOL 1ºPREC/ BID 1ST PR	100.00	50.00	40.00	
PET.NO.COMP./NO.COMP.BID	0.17	0.08	0.38	
EFEC.SOLIC./EFFECT. BID	2,018.12	2,094.17	2,207.90	
EFEC.ADJ./EFFEC ALLOT	553.63	1,271.93	1,146.16	
PRORRATEO/PRO-RATA PERC.				
RAT.COBERT/BID TO COVER	3.65	1.65	1.93	
ANT.MARG/PREV STOP RATE	0.111	0.574	1.624	
ADJ.2ªVUELT/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				