



RESULTS OF THE LAST AUCTION

Four references were auctioned today with the following results:
Target range: €3,5 bn - €4,5 bn

Jul-2024

Nominal amount bid:	€2,107.01 million
Nominal amount allotted:	€1,402.01 million
Bid-to-cover ratio:	1.5
Stop-out rate:	-0.237%
Weighted average rate:	-0.254%
Previous stop-out rate:	-0.192%

Oct-2029

Nominal amount bid:	€1,915.99 million
Nominal amount allotted:	€1,385.99 million
Bid-to-cover ratio:	1.38
Stop-out rate:	0.307%
Weighted average rate:	0.3%
Previous stop-out rate:	0.285%

Jul-2033

Nominal amount bid:	€1,146.50 million
Nominal amount allotted:	€826.50 million
Bid-to-cover ratio:	1.39
Stop-out rate:	0.608%
Weighted average rate:	0.593%
Previous stop-out rate:	0.89%

Oct-2048

Nominal amount bid:	€793.06 million
Nominal amount allotted:	€404.06 million
Bid-to-cover ratio:	1.96
Stop-out rate:	1.286%
Weighted average rate:	1.279%
Previous stop-out rate:	1.187%

With regard to the 2019 regular issuance programme, with today's auction the gross debt issued reaches €129.8 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €86.1 bn (70.6% of the projected figure of €121.9 bn for 2019).



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

	B5A	O10A	OVR14A	O30A
CUPON/COUPON	0.25%	0.60%	2.35%	2.70%
CODIGO ISIN/ ISIN CODE	12E85	12F43	128Q6	12B47
FECHA SUB/AUCT. DATE	01-ago-19	01-ago-19	01-ago-19	01-ago-19
NOM.SOLIC./NOM.BID AM.	2,107.01	1,915.99	1,146.50	793.06
NOM.ADJ./NOM.ALLOT. AM.	1,402.01	1,385.99	826.50	404.06
PREC.MARG./STOP-OUT PR	102.450	102.940	123.280	134.270
INT.MARG./STOP-OUT RATE	-0.237	0.307	0.608	1.286
PREC.MEDIO/WEIGH AV. PR	102.537	103.013	123.497	134.470
INT.MEDIO/WEIGH AV. RAT	-0.254	0.300	0.593	1.279
ADJ. MARG/ ALLOT. STOP	125.00	320.00	100.00	55.00
1 PR.NO ADJ./1 PR NO ALL	102.420	102.930	123.260	134.260
VOL 1ºPREC/ BID 1ST PR	10.00	50.00	10.00	5.00
PET.NO.COMP./NO.COMP.BID		0.99	0.50	0.06
EFEC.SOLIC./EFFECT. BID	2,158.19	1,972.51	1,413.08	1,077.76
EFEC.ADJ./EFFEC ALLOT	1,437.13	1,428.29	1,020.54	551.42
PRORRATEO/PRO-RATA PERC.	-	-	-	-
RAT.COBERT/BID TO COVER	1.50	1.38	1.39	1.96
ANT.MARG/PREV STOP RATE	-0.192	0.285	0.890	1.187
ADJ.2ªVUELTA/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				