



RESULTS OF THE LAST AUCTION

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

Jul-2024

Nominal amount bid:	€2,422.00 million
Nominal amount allotted:	€1,622.00 million
Bid-to-cover ratio:	1.49
Stop-out rate:	-0.064%
Weighted average rate:	-0.085%
Previous stop-out rate:	-0.101%

Oct-2029

Nominal amount bid:	€1,951.42 million
Nominal amount allotted:	€1,316.42 million
Bid-to-cover ratio:	1.48
Stop-out rate:	0.449%
Weighted average rate:	0.438%
Previous stop-out rate:	0.414%

Oct-2048

Nominal amount bid:	€830.05 million
Nominal amount allotted:	€510.05 million
Bid-to-cover ratio:	1.63
Stop-out rate:	1.332%
Weighted average rate:	1.327%
Previous stop-out rate:	1.018%

With regard to the 2019 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 €113.9 bn (99.6% of the projected figure of €114.4 bn for 2019).



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

	B5A	O10A	O30A	
CUPON/COUPON	0.25%	0.60%	2.70%	
CODIGO ISIN/ ISIN CODE	12E85	12F43	12B47	
FECHA SUB/AUCT. DATE	05-dic-19	05-dic-19	05-dic-19	
NOM.SOLIC./NOM.BID AM.	2,422.00	1,951.42	830.05	
NOM.ADJ./NOM.ALLOT. AM.	1,622.00	1,316.42	510.05	
PREC.MARG./STOP-OUT PR	101.460	101.450	132.610	
INT.MARG./STOP-OUT RATE	-0.064	0.449	1.332	
PREC.MEDIO/WEIGH AV. PR	101.558	101.556	132.741	
INT.MEDIO/WEIGH AV. RAT	-0.085	0.438	1.327	
ADJ. MARG/ ALLOT. STOP	50.00	100.00	25.00	
1 PR.NO ADJ./1 PR NO ALL	101.450	101.430	132.560	
VOL 1ºPREC/ BID 1ST PR	155.00	20.00	10.00	
PET.NO.COMP./NO.COMP.BID	-	0.42	0.04	
EFEC.SOLIC./EFFECT. BID	2,459.61	1,980.37	1,101.29	
EFEC.ADJ./EFFEC ALLOT	1,648.26	1,337.47	678.39	
PRORRATEO/PRO-RATA PERC.	-	-	-	
RAT.COBERT/BID TO COVER	1.49	1.48	1.63	
ANT.MARG/PREV STOP RATE	-0.101	0.414	1.018	
ADJ.2ªVUELTA/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				