



RESULTS OF THE LAST AUCTION

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

Jan-2025

Nominal amount bid:	€4,975.00 million
Nominal amount allotted:	€3,165.00 million
Bid-to-cover ratio:	1.57
Stop-out rate:	-0.205%
Weighted average rate:	-0.22%
Previous stop-out rate:	-0.091%

Apr-2030

Nominal amount bid:	€3,157.62 million
Nominal amount allotted:	€1,387.62 million
Bid-to-cover ratio:	2.28
Stop-out rate:	0.241%
Weighted average rate:	0.235%
Previous stop-out rate:	0.354%

With regard to the 2020 regular issuance programme, with today's auction the gross debt issued reaches €44.8 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €32.0 bn (27.3% of the projected figure of €117.5 bn for 2020).



20/II/20

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

	B5A	O10A		
CUPON/COUPON		0.50%		
CODIGO ISIN/ ISIN CODE	12F92	12F76		
FECHA SUB/AUCT. DATE	20-feb-20	20-feb-20		
NOM.SOLIC./NOM.BID AM.	4,975.00	3,157.62		
NOM.ADJ./NOM.ALLOT. AM.	3,165.00	1,387.62		
PREC.MARG./STOP-OUT PR	101.020	102.590		
INT.MARG./STOP-OUT RATE	-0.205	0.241		
PREC.MEDIO/WEIGH AV. PR	101.096	102.653		
INT.MEDIO/WEIGH AV. RAT	-0.220	0.235		
ADJ. MARG/ ALLOT. STOP	405.00	100.00		
1 PR.NO ADJ./1 PR NO ALL	101.010	102.580		
VOL 1ºPREC/ BID 1ST PR	250.00	210.00		
PET.NO.COMP./NO.COMP.BID	0.00	0.22		
EFEC.SOLIC./EFFECT. BID	5,025.64	3,238.23		
EFEC.ADJ./EFFEC ALLOT	3,198.83	1,424.84		
PRORRATEO/PRO-RATA PERC.	-	-		
RAT.COBERT/BID TO COVER	1.57	2.28		
ANT.MARG/PREV STOP RATE	-0.091	0.354		
ADJ.2ªVUELTA/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				