



## RESULTS OF THE LAST AUCTION

Three references were auctioned today with the following results:  
Target range: €2 bn - €3 bn for the nominal references, and €250 mn - €750 mn for the inflation-linked reference

### Jul-2021

Nominal amount bid:	€3,273.32 million
Nominal amount allotted:	€1,384.31 million
Bid-to-cover ratio:	2.36
Stop-out rate:	0.175%
Weighted average rate:	0.168%
Previous stop-out rate:	0.238%

### Jan-2029

Nominal amount bid:	€1,526.46 million
Nominal amount allotted:	€1,126.46 million
Bid-to-cover ratio:	1.36
Stop-out rate:	1.262%
Weighted average rate:	1.249%
Previous stop-out rate:	1.531%

### Nov-2019 €i

Nominal amount bid:	€1,490.03 million
Nominal amount allotted:	€530.03 million
Bid-to-cover ratio:	2.81
Stop-out rate:	-0.337%
Weighted average rate:	-0.361%
Previous stop-out rate:	-0.087%

With regard to the regular issuance programme, with today's auction the gross debt issued reaches €147.0 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €87.9 bn (73.1% of the projected figure of €120.3 bn for 2016).



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

	B 5A	O VR 12,5		B 3A €i
CUPON/COUPON	0.75%	6.00%		0.55%
CODIGO ISIN/ ISIN CODE	128B8	11868		126W8
FECHA SUB/AUCT. DATE	04-ago-16	04-ago-16		04-ago-16
NOM.SOLIC./NOM.BID AM.	3,273.32	1,526.46		1,490.03
NOM.ADJ./NOM.ALLOT. AM.	1,384.31	1,126.46		530.03
PREC.MARG./STOP-OUT PR	102.840	154.370		102.960
INT.MARG./STOP-OUT RATE	0.175	1.262		-0.337
PREC.MEDIO/WEIGH AV. PR	102.877	154.567		103.043
INT.MEDIO/WEIGH AV. RAT	0.168	1.249		-0.361
ADJ. MARG/ ALLOT. STOP	290.00	110.00		65.00
1 PR.NO ADJ./1 PR NO ALL	102.830	154.350		102.950
VOL 1ºPREC/ BID 1ST PR	459.00	50.00		80.00
PET.NO.COMP./NO.COMP.BID	2.31	0.46		0.03
EFEC.SOLIC./EFFECT. BID	3,365.54	2,403.60		1,545.19
EFEC.ADJ./EFFEC ALLOT	1,424.20	1,775.88		550.43
PRORRATEO/PRO-RATA PERC.				
RAT.COBERT/BID TO COVER	2.36	1.36		2.81
ANT.MARG/PREV STOP RATE	0.238	1.531		-0.087
ADJ.2ªVUELT/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				