



## RESULTS OF THE LAST AUCTION

Four references were auctioned today with the following results:  
Target range: €3 bn - €4 bn for the nominal references, and €250 mn - €750 mn for the inflation-linked reference

### Jul-2021

Nominal amount bid:	€2,662.14 million
Nominal amount allotted:	€1,077.14 million
Bid-to-cover ratio:	2.47
Stop-out rate:	0.284%
Weighted average rate:	0.271%
Previous stop-out rate:	0.226%

### Oct-2026

Nominal amount bid:	€2,406.12 million
Nominal amount allotted:	€1,706.12 million
Bid-to-cover ratio:	1.41
Stop-out rate:	1.463%
Weighted average rate:	1.45%
Previous stop-out rate:	1.434%

### Oct-2046

Nominal amount bid:	€1,163.04 million
Nominal amount allotted:	€813.04 million
Bid-to-cover ratio:	1.43
Stop-out rate:	2.774%
Weighted average rate:	2.761%
Previous stop-out rate:	2.586%

### Nov-2030 €i

Nominal amount bid:	€883.07 million
Nominal amount allotted:	€501.07 million
Bid-to-cover ratio:	1.76
Stop-out rate:	0.696%
Weighted average rate:	0.679%
Previous stop-out rate:	0.502%

With regard to the regular issuance programme, with today's auction the gross debt issued reaches €4.1 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €4.1 bn.



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

	B 5A	O 10A	O 30 A	O 15 A €I
CUPON/COUPON	0.75%	1.30%	2.90%	1.00%
CODIGO ISIN/ ISIN CODE	128B8	128H5	128C6	127C8
FECHA SUB/AUCT. DATE	05-ene-17	05-ene-17	05-ene-17	05-ene-17
NOM.SOLIC./NOM.BID AM.	2,662.14	2,406.12	1,163.04	883.07
NOM.ADJ./NOM.ALLOT. AM.	1,077.14	1,706.12	813.04	501.07
PREC.MARG./STOP-OUT PR	102.100	98.510	102.520	104.000
INT.MARG./STOP-OUT RATE	0.284	1.463	2.774	0.696
PREC.MEDIO/WEIGH AV. PR	102.158	98.626	102.792	104.226
INT.MEDIO/WEIGH AV. RAT	0.271	1.450	2.761	0.679
ADJ. MARG/ ALLOT. STOP	135.00	315.00	25.00	20.00
1 PR.NO ADJ./1 PR NO ALL	102.090	98.500	102.510	103.990
VOL 1ºPREC/ BID 1ST PR	145.00	50.00	25.00	10.00
PET.NO.COMP./NO.COMP.BID	0.14	0.90	0.02	0.06
EFEC.SOLIC./EFFECT. BID	2,725.79	2,375.62	1,197.61	921.92
EFEC.ADJ./EFFEC ALLOT	1,103.85	1,686.28	839.18	524.63
PRORRATEO/PRO-RATA PERC.				
RAT.COBERT/BID TO COVER	2.47	1.41	1.43	1.76
ANT.MARG/PREV STOP RATE	0.226	1.434	2.586	0.502
ADJ.2ªVUELTA/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				