



## RESULTS OF THE LAST AUCTION

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

### Jan-2019

Nominal amount bid:	€2,605.17 million
Nominal amount allotted:	€655.00 million
Bid-to-cover ratio:	3.98
Stop-out rate:	-0.229%
Weighted average rate:	-0.234%
Previous stop-out rate:	0.001%

### Apr-2022

Nominal amount bid:	€4,357.26 million
Nominal amount allotted:	€3,202.26 million
Bid-to-cover ratio:	1.36
Stop-out rate:	0.415%
Weighted average rate:	0.399%
Previous stop-out rate:	0.284%

### Oct-2023

Nominal amount bid:	€2,165.78 million
Nominal amount allotted:	€965.58 million
Bid-to-cover ratio:	2.24
Stop-out rate:	0.78%
Weighted average rate:	0.769%
Previous stop-out rate:	1.463%

With regard to the regular issuance programme, with today's auction the gross debt issued reaches €14.8 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €9.2 bn.



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

	B 3A	B 5A	O 10V 6,9	
CUPON/COUPON	0.25%	0.40%	4.40%	
CODIGO ISIN/ ISIN CODE	128A0	128O1	123X3	
FECHA SUB/AUCT. DATE	19-ene-17	19-ene-17	19-ene-17	
NOM.SOLIC./NOM.BID AM.	2,605.17	4,357.26	2,165.78	
NOM.ADJ./NOM.ALLOT. AM.	655.00	3,202.26	965.58	
PREC.MARG./STOP-OUT PR	100.970	99.920	123.770	
INT.MARG./STOP-OUT RATE	-0.229	0.415	0.780	
PREC.MEDIO/WEIGH AV. PR	100.981	99.999	123.852	
INT.MEDIO/WEIGH AV. RAT	-0.234	0.399	0.769	
ADJ. MARG/ ALLOT. STOP	325.00	380.00	135.00	
1 PR.NO ADJ./1 PR NO ALL	100.960	99.910	123.760	
VOL 1ºPREC/ BID 1ST PR	150.00	170.00	35.00	
PET.NO.COMP./NO.COMP.BID	0.17	0.26	0.58	
EFEC.SOLIC./EFFECT. BID	2,635.59	4,353.54	2,700.99	
EFEC.ADJ./EFFEC ALLOT	663.03	3,201.43	1,205.50	
PRORRATEO/PRO-RATA PERC.				
RAT.COBERT/BID TO COVER	3.98	1.36	2.24	
ANT.MARG/PREV STOP RATE	0.001	0.284	1.463	
ADJ.2ªVUELT/ALLOT.2ROUND				
MONTANTE FINAL/TOTAL AMOUNT				