



19/11/2020

## RESULTS OF THE LAST AUCTION

Two references were auctioned today with the following results:  
Target range: € 1.5bn - € 2.5bn

### Jan-2026

Nominal amount bid:	€2,717.00 million
Nominal amount allotted:	€1,357.00 million
Bid-to-cover ratio:	2
Stop-out rate:	-0.395%
Weighted average rate:	-0.414%
Previous stop-out rate:	-0.325%

### Jul-2027

Nominal amount bid:	€3,517.51 million
Nominal amount allotted:	€487.45 million
Bid-to-cover ratio:	7.22
Stop-out rate:	-0.26%
Weighted average rate:	-0.273%
Previous stop-out rate:	-0.033%

With regard to the 2020 regular issuance programme, with today's auction the gross debt issued reaches €271.5 bn.

The gross issuance of medium- and long-term bonds of the regular funding programme stands at €182.0 bn (96.6% of the projected figure of €188.5 bn for 2020).



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

	B5A	07A			
CUPON/COUPON		0.80%			
CODIGO ISIN/ ISIN CODE	12G91	12G26			
FECHA SUB/AUCT. DATE	19-nov-20	19-nov-20			
NOM.SOLIC./NOM.BID AM.	2,717.00	3,517.51			
NOM.ADJ./NOM.ALLOT. AM.	1,357.00	487.45			
PREC.MARG./STOP-OUT PR	102.080	107.150			
INT.MARG./STOP-OUT RATE	-0.395	-0.260			
PREC.MEDIO/WEIGH AV. PR	102.182	107.243			
INT.MEDIO/WEIGH AV. RAT	-0.414	-0.273			
ADJ. MARG/ ALLOT. STOP	150.00	117.45			
1 PR.NO ADJ./1 PR NO ALL	102.060	107.140			
VOL 1ºPREC/ BID 1ST PR	100.00	200.00			
PET.NO.COMP./NO.COMP.BID	-	0.06			
EFEC.SOLIC./EFFECT. BID	2,772.22	3,770.83			
EFEC.ADJ./EFFEC ALLOT	1,386.18	523.73			
PRORRATEO/PRO-RATA PERC.	-	-			
RAT.COBERT/BID TO COVER	2.00	7.22			
ANT.MARG/PREV STOP RATE	-0.325	-0.033			
ADJ.2ºVUELTA/ALLOT.2ROUND					
MONTANTE FINAL/TOTAL AMOUNT					