

**SUBASTAS DE LETRAS DEL TESORO: TIPOS MARGINALES DE INTERES**

| FECHA       | 3 MESES      |              |              |              | 6 MESES      |              |              |              | 9 MESES      |              |              |              | 12 MESES     |              |              |              | 18 MESES |          |          |        |
|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------|----------|----------|--------|
|             | Medio*       | Más alto     | Más bajo     | Último       | Medio*       | Más alto     | Más bajo     | Último       | Medio*       | Más alto     | Más bajo     | Último       | Medio*       | Más alto     | Más bajo     | Último       | Medio*   | Más alto | Más bajo | Último |
| 2002        |              |              |              |              |              |              |              |              |              |              |              |              | 3,479        | 3,880        | 2,872        | 2,872        | 3,670    | 4,140    | 2,942    | 2,964  |
| 2003        | 2,142        | 2,413        | 1,993        | 2,052        | 2,129        | 2,361        | 1,913        | 2,134        |              |              |              |              | 2,237        | 2,634        | 1,853        | 2,385        | 2,353    | 2,685    | 1,897    | 2,652  |
| 2004        | 2,012        | 2,065        | 1,952        | 2,065        | 2,017        | 2,085        | 1,935        | 2,085        |              |              |              |              | 2,144        | 2,285        | 1,945        | 2,160        | 2,309    | 2,529    | 2,035    | 2,235  |
| 2005        | 2,050        | 2,050        | 2,050        | 2,050        | 2,134        | 2,499        | 2,002        | 2,499        |              |              |              |              | 2,204        | 2,690        | 1,996        | 2,690        | 2,296    | 2,805    | 2,040    | 2,805  |
| 2006        |              |              |              |              |              |              |              |              |              |              |              |              | 3,264        | 3,775        | 2,624        | 3,775        | 3,376    | 3,825    | 2,719    | 3,825  |
| 2007        |              |              |              |              | 4,044        | 4,170        | 3,985        | 4,015        |              |              |              |              | 4,106        | 4,425        | 3,842        | 4,114        | 3,905    | 3,905    | 3,905    | 3,905  |
| 2008        | 2,643        | 3,250        | 2,080        | 2,080        | 2,908        | 3,928        | 2,195        | 2,195        |              |              |              |              | 3,776        | 4,669        | 2,235        | 2,235        |          |          |          |        |
| 2009        | 0,716        | 1,325        | 0,355        | 0,420        | 0,827        | 1,475        | 0,450        | 0,528        |              |              |              |              | 1,043        | 1,450        | 0,729        | 0,953        |          |          |          |        |
| 2010        | 0,836        | 1,870        | 0,334        | 1,848        | 1,238        | 2,650        | 0,483        | 2,650        |              |              |              |              | 1,798        | 3,520        | 0,848        | 3,520        | 2,168    | 3,790    | 1,160    | 3,790  |
| 2011        | 1,835        | 5,220        | 0,929        | 1,880        | 2,425        | 5,328        | 1,378        | 2,530        |              |              |              |              | 3,303        | 5,200        | 2,178        | 4,088        | 3,644    | 5,320    | 2,500    | 4,250  |
| 2012        | 1,267        | 2,650        | 0,428        | 1,273        | 2,016        | 3,950        | 0,780        | 1,688        |              |              |              |              | 2,929        | 5,200        | 1,473        | 2,650        | 3,216    | 5,350    | 1,770    | 2,888  |
| 2013        | 0,419        | 0,900        | 0,150        | 0,670        | 0,766        | 0,968        | 0,500        | 0,710        | 0,992        | 1,490        | 0,685        | 0,872        | 1,250        | 1,580        | 0,713        | 0,905        | 1,790    | 1,790    | 1,790    | 1,790  |
| 2014        | 0,185        | 0,350        | 0,040        | 0,209        | 0,272        | 0,525        | 0,090        | 0,285        | 0,378        | 0,670        | 0,115        | 0,382        | 0,432        | 0,740        | 0,169        | 0,369        |          |          |          |        |
| 2015        | -0,056       | 0,030        | -0,225       | -0,160       | 0,021        | 0,135        | -0,094       | -0,061       | 0,036        | 0,143        | -0,071       | -0,002       | 0,079        | 0,275        | -0,046       | -0,016       |          |          |          |        |
| 2016        | -0,326       | -0,138       | -0,530       | -0,530       | -0,206       | -0,052       | -0,325       | -0,320       | -0,176       | -0,014       | -0,296       | -0,289       | -0,138       | 0,005        | -0,245       | -0,221       |          |          |          |        |
| 2017        | -0,455       | -0,402       | -0,592       | -0,592       | -0,389       | -0,360       | -0,433       | -0,402       | -0,365       | -0,326       | -0,411       | -0,411       | -0,336       | -0,287       | -0,391       | -0,368       |          |          |          |        |
| 2018        | -0,528       | -0,460       | -0,636       | -0,500       | -0,437       | -0,396       | -0,478       | -0,398       | -0,399       | -0,307       | -0,469       | -0,371       | -0,362       | -0,281       | -0,415       | -0,312       |          |          |          |        |
| 2019        | -0,499       | -0,403       | -0,592       | -0,580       | -0,443       | -0,371       | -0,558       | -0,443       | -0,428       | -0,355       | -0,544       | -0,460       | -0,401       | -0,304       | -0,515       | -0,448       |          |          |          |        |
| 2020        | -0,528       | -0,290       | -0,821       | -0,821       | -0,439       | -0,010       | -0,596       | -0,596       | -0,435       | 0,039        | -0,653       | -0,653       | -0,390       | 0,160        | -0,610       | -0,610       |          |          |          |        |
| 2021        | -0,619       | -0,550       | -0,757       | -0,690       | -0,580       | -0,516       | -0,662       | -0,662       | -0,556       | -0,509       | -0,623       | -0,558       | -0,546       | -0,498       | -0,626       | -0,595       |          |          |          |        |
| 2022        | 0,102        | 1,645        | -0,678       | 1,645        | 0,389        | 2,092        | -0,566       | 2,092        | 0,653        | 2,387        | -0,557       | 2,380        | 0,747        | 2,565        | -0,515       | 2,474        |          |          |          |        |
| <b>2023</b> | <b>3,169</b> | <b>3,620</b> | <b>2,198</b> | <b>3,620</b> | <b>3,347</b> | <b>3,830</b> | <b>2,599</b> | <b>3,620</b> | <b>3,420</b> | <b>3,818</b> | <b>2,839</b> | <b>3,510</b> | <b>3,421</b> | <b>3,876</b> | <b>2,839</b> | <b>3,327</b> |          |          |          |        |
| Enero       |              |              |              | 2,198        |              |              |              | 2,599        |              |              |              |              |              |              |              | 2,839        |          |          |          | 2,998  |
| Febrero     |              |              |              | 2,520        |              |              |              | 2,693        |              |              |              |              |              |              |              | 2,973        |          |          |          | 2,839  |
| Marzo       |              |              |              | 2,670        |              |              |              | 3,164        |              |              |              |              |              |              |              | 3,034        |          |          |          | 3,335  |
| Abril       |              |              |              | 2,940        |              |              |              | 3,005        |              |              |              |              |              |              |              | 3,199        |          |          |          | 3,169  |
| Mayo        |              |              |              | 3,090        |              |              |              | 3,143        |              |              |              |              |              |              |              | 3,222        |          |          |          | 3,247  |
| Junio       |              |              |              | 3,263        |              |              |              | 3,392        |              |              |              |              |              |              |              | 3,490        |          |          |          | 3,468  |
| Julio       |              |              |              | 3,531        |              |              |              | 3,629        |              |              |              |              |              |              |              | 3,810        |          |          |          | 3,804  |
| Agosto      |              |              |              | 3,535        |              |              |              | 3,665        |              |              |              |              |              |              |              | 3,700        |          |          |          | 3,682  |
| Septiembre  |              |              |              | 3,490        |              |              |              | 3,679        |              |              |              |              |              |              |              | 3,737        |          |          |          | 3,680  |
| Octubre     |              |              |              | 3,590        |              |              |              | 3,830        |              |              |              |              |              |              |              | 3,818        |          |          |          | 3,876  |
| Noviembre   |              |              |              | 3,580        |              |              |              | 3,747        |              |              |              |              |              |              |              | 3,705        |          |          |          | 3,630  |
| Diciembre   |              |              |              | 3,620        |              |              |              | 3,620        |              |              |              |              |              |              |              | 3,510        |          |          |          | 3,327  |
| <b>2024</b> | <b>3,406</b> | <b>3,740</b> | <b>2,860</b> | <b>3,067</b> | <b>3,447</b> | <b>3,715</b> | <b>2,919</b> | <b>2,919</b> | <b>3,348</b> | <b>3,578</b> | <b>2,848</b> | <b>2,848</b> | <b>3,242</b> | <b>3,516</b> | <b>2,598</b> | <b>2,598</b> |          |          |          |        |
| Enero       |              |              |              | 3,538        |              |              |              | 3,635        |              |              |              |              |              |              |              | 3,492        |          |          |          | 3,314  |
| Febrero     |              |              |              | 3,740        |              |              |              | 3,688        |              |              |              |              |              |              |              | 3,504        |          |          |          | 3,359  |
| Marzo       |              |              |              | 3,653        |              |              |              | 3,715        |              |              |              |              |              |              |              | 3,578        |          |          |          | 3,516  |
| Abril       |              |              |              | 3,632        |              |              |              | 3,623        |              |              |              |              |              |              |              | 3,519        |          |          |          | 3,449  |
| Mayo        |              |              |              | 3,630        |              |              |              | 3,554        |              |              |              |              |              |              |              | 3,439        |          |          |          | 3,424  |
| Junio       |              |              |              | 3,400        |              |              |              | 3,370        |              |              |              |              |              |              |              | 3,500        |          |          |          | 3,423  |
| Julio       |              |              |              | 3,325        |              |              |              | 3,456        |              |              |              |              |              |              |              | 3,419        |          |          |          | 3,392  |
| Agosto      |              |              |              | 3,215        |              |              |              | 3,267        |              |              |              |              |              |              |              | 3,150        |          |          |          | 2,975  |
| Septiembre  |              |              |              | 2,860        |              |              |              | 3,242        |              |              |              |              |              |              |              | 3,027        |          |          |          | 2,970  |
| Octubre     |              |              |              | 3,067        |              |              |              | 2,919        |              |              |              |              |              |              |              | 2,848        |          |          |          | 2,598  |

\* Media aritmética simple.

**SUBASTAS DE BONOS Y OBLIGACIONES DEL ESTADO: TIPOS MARGINALES DE INTERÉS**

(%)

| FECHA       | BONOS DEL ESTADO A 2 AÑOS* |              |              |              | BONOS DEL ESTADO A 3 AÑOS* |              |              |              | BONOS DEL ESTADO A 5 AÑOS* |              |              |              | OBLIGACIONES DEL ESTADO A 10 AÑOS |              |              |              | OBLIGACIONES DEL ESTADO A 15 AÑOS |              |              |              | OBLIGACIONES DEL ESTADO A 30-50 AÑOS |              |              |              |
|-------------|----------------------------|--------------|--------------|--------------|----------------------------|--------------|--------------|--------------|----------------------------|--------------|--------------|--------------|-----------------------------------|--------------|--------------|--------------|-----------------------------------|--------------|--------------|--------------|--------------------------------------|--------------|--------------|--------------|
|             | Medio**                    | Más alto     | Más bajo     | Último       | Medio**                    | Más alto     | Más bajo     | Último       | Medio**                    | Más alto     | Más bajo     | Último       | Medio**                           | Más alto     | Más bajo     | Último       | Medio**                           | Más alto     | Más bajo     | Último       | Medio**                              | Más alto     | Más bajo     | Último       |
| 2002        |                            |              |              |              | 4,059                      | 4,363        | 3,604        | 3,604        | 4,399                      | 4,893        | 3,827        | 3,827        | 4,979                             | 5,404        | 4,514        | 4,514        | 5,316                             | 5,556        | 5,025        | 5,025        | 5,214                                | 5,389        | 5,039        | 5,039        |
| 2003        |                            |              |              |              | 2,665                      | 3,020        | 2,218        | 2,404        | 3,190                      | 3,544        | 2,854        | 3,522        | 4,134                             | 4,404        | 3,745        | 4,404        | 4,457                             | 4,574        | 4,369        | 4,408        | 4,904                                | 5,066        | 4,698        | 5,054        |
| 2004        |                            |              |              |              | 2,790                      | 3,147        | 2,457        | 2,633        | 3,216                      | 3,533        | 2,856        | 2,856        | 4,022                             | 4,439        | 3,564        | 3,564        | 4,272                             | 4,627        | 3,711        | 3,711        | 4,735                                | 4,914        | 4,411        | 4,411        |
| 2005        |                            |              |              |              | 2,379                      | 2,622        | 2,142        | 2,622        | 2,887                      | 3,067        | 2,644        | 3,027        | 3,439                             | 3,681        | 3,170        | 3,475        | 3,702                             | 3,702        | 3,702        | 3,702        | 3,981                                | 4,257        | 3,765        | 3,765        |
| 2006        |                            |              |              |              | 3,355                      | 3,680        | 2,932        | 3,653        | 3,574                      | 3,692        | 3,271        | 3,658        | 3,783                             | 4,054        | 3,313        | 3,856        |                                   |              |              |              | 4,038                                | 4,270        | 3,811        | 4,034        |
| 2007        |                            |              |              |              | 4,000                      | 4,049        | 3,951        | 4,049        | 4,160                      | 4,489        | 3,949        | 4,197        | 4,243                             | 4,649        | 3,956        | 4,263        |                                   |              |              |              | 4,626                                | 4,922        | 4,254        | 4,702        |
| 2008        | 2,772                      | 2,839        | 2,704        | 2,839        | 3,933                      | 4,956        | 2,954        | 2,954        | 4,102                      | 4,862        | 3,347        | 3,347        | 4,474                             | 4,841        | 3,958        | 3,958        | 4,920                             | 4,920        | 4,920        | 4,920        | 4,664                                | 5,117        | 4,194        | 4,194        |
| 2009        | 1,990                      | 2,450        | 1,529        | 1,529        | 2,382                      | 3,099        | 2,051        | 2,151        | 3,047                      | 3,503        | 2,763        | 2,763        | 4,146                             | 4,652        | 3,879        | 3,896        | 4,451                             | 4,528        | 4,263        | 4,263        | 4,809                                | 4,923        | 4,716        | 4,716        |
| 2010        |                            |              |              |              | 2,790                      | 3,797        | 2,030        | 3,797        | 3,267                      | 3,727        | 2,842        | 3,601        | 4,513                             | 5,485        | 3,864        | 5,485        | 4,959                             | 5,986        | 4,444        | 5,986        | 5,219                                | 5,937        | 4,768        | 5,498        |
| 2011        | 4,363                      | 4,363        | 4,363        | 4,363        | 4,118                      | 5,203        | 3,297        | 5,203        | 4,702                      | 5,560        | 4,080        | 5,560        | 5,658                             | 7,088        | 5,179        | 5,564        | 6,091                             | 6,218        | 6,012        | 6,218        | 5,959                                | 6,011        | 5,891        | 6,011        |
| 2012        | 3,915                      | 5,302        | 2,213        | 3,391        | 3,719                      | 5,510        | 2,518        | 3,161        | 4,613                      | 6,543        | 3,478        | 4,083        | 5,830                             | 6,706        | 5,322        | 5,322        |                                   |              |              |              |                                      |              |              |              |
| 2013        | 2,456                      | 2,889        | 1,928        | 1,928        | 2,555                      | 3,046        | 2,081        | 2,203        | 3,386                      | 4,169        | 2,722        | 2,722        | 4,678                             | 5,403        | 4,121        | 4,121        | 4,901                             | 5,569        | 4,354        | 4,829        | 5,457                                | 5,705        | 5,213        | 5,213        |
| 2014        |                            |              |              |              | 1,011                      | 1,620        | 0,581        | 0,595        | 1,610                      | 2,411        | 0,896        | 0,896        | 2,714                             | 3,845        | 1,752        | 1,752        | 3,745                             | 4,223        | 2,909        | 2,909        | 4,054                                | 4,541        | 3,604        | 3,604        |
| 2015        |                            |              |              |              | 0,373                      | 0,706        | 0,132        | 0,132        | 0,842                      | 1,306        | 0,402        | 0,670        | 1,823                             | 2,379        | 1,050        | 1,477        | 2,262                             | 2,642        | 1,981        | 2,019        | 2,678                                | 3,227        | 2,081        | 2,895        |
| 2016        |                            |              |              |              | 0,071                      | 0,303        | -0,116       | 0,001        | 0,392                      | 0,702        | 0,104        | 0,226        | 1,458                             | 1,986        | 1,052        | 1,434        | 1,871                             | 2,330        | 1,463        | 1,571        | 2,714                                | 3,493        | 2,123        | 2,699        |
| 2017        |                            |              |              |              | -0,048                     | 0,074        | -0,229       |              | 0,382                      | 0,568        | 0,223        | 0,301        | 1,569                             | 1,739        | 1,406        | 1,492        | 2,154                             | 2,392        | 1,942        | 1,947        | 3,006                                | 3,256        | 2,774        | 3,195        |
| 2018        |                            |              |              |              | -0,036                     | 0,141        | -0,219       | 0,027        | 0,402                      | 0,627        | 0,208        | 0,421        | 1,450                             | 1,649        | 1,176        | 1,465        | 1,951                             | 2,134        | 1,735        | 2,134        | 2,690                                | 3,036        | 2,243        | 3,036        |
| 2019        |                            |              |              |              | -0,251                     | -0,028       | -0,452       | -0,430       | -0,020                     | 0,337        | -0,316       | -0,064       | 0,701                             | 1,462        | 0,132        | 0,449        | 1,289                             | 1,864        | 0,658        | 0,705        | 1,553                                | 2,367        | 1,018        | 1,332        |
| 2020        |                            |              |              |              | -0,165                     | 0,282        | -0,437       | -0,437       | -0,079                     | 0,419        | -0,395       | -0,395       | 0,473                             | 1,306        | -0,016       | -0,016       | 0,872                             | 1,202        | 0,642        | 0,642        | 1,370                                | 1,701        | 1,071        | 1,315        |
| 2021        |                            |              |              |              | -0,443                     | -0,348       | -0,536       | -0,511       | -0,277                     | -0,079       | -0,427       | -0,107       | 0,370                             | 0,607        | 0,114        | 0,395        | 0,759                             | 0,979        | 0,383        | 0,949        | 1,291                                | 1,458        | 0,865        | 1,411        |
| 2022        |                            |              |              |              | 1,113                      | 2,679        | -0,383       | 2,359        | 1,596                      | 2,677        | 0,093        | 2,418        | 2,096                             | 3,313        | 0,753        | 2,909        | 2,129                             | 3,273        | 1,046        | 3,151        | 2,839                                | 3,346        | 1,903        | 3,346        |
| <b>2023</b> | <b>3,296</b>               | <b>3,521</b> | <b>3,071</b> | <b>3,521</b> | <b>3,171</b>               | <b>3,533</b> | <b>2,816</b> | <b>3,249</b> | <b>3,121</b>               | <b>3,650</b> | <b>2,633</b> | <b>3,339</b> | <b>3,596</b>                      | <b>4,074</b> | <b>3,177</b> | <b>3,616</b> | <b>3,770</b>                      | <b>3,902</b> | <b>3,593</b> | <b>3,593</b> | <b>4,075</b>                         | <b>4,473</b> | <b>3,821</b> | <b>4,473</b> |
| Enero       |                            |              |              |              |                            |              |              | 2,816        |                            |              |              | 2,633        |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| Febrero     |                            |              |              |              |                            |              |              | 2,928        | 2,992                      | 3,087        | 2,896        | 3,087        | 3,292                             | 3,407        | 3,177        | 3,407        |                                   |              |              | 3,902        |                                      |              |              |              |
| Marzo       |                            |              |              |              |                            |              |              | 3,441        |                            |              |              | 2,993        | 3,575                             | 3,773        | 3,376        | 3,376        |                                   |              |              |              |                                      |              |              | 3,821        |
| Abril       |                            |              |              |              |                            |              |              | 3,022        |                            |              |              |              | 3,468                             | 3,520        | 3,416        | 3,520        |                                   |              |              |              |                                      |              |              |              |
| Mayo        |                            |              |              | 3,071        |                            |              |              | 2,949        | 3,026                      | 3,097        | 2,937        | 3,097        |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| Junio       |                            |              |              |              | 3,159                      | 3,260        | 3,058        | 3,260        |                            |              |              |              |                                   |              |              | 3,556        |                                   |              |              |              |                                      |              |              | 3,985        |
| Julio       |                            |              |              |              |                            |              |              | 3,310        |                            |              |              |              |                                   |              |              | 3,151        |                                   |              |              |              |                                      |              |              | 3,904        |
| Agosto      |                            |              |              |              |                            |              |              |              |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| Septiembre  |                            |              |              |              | 3,424                      | 3,533        | 3,315        | 3,533        |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              | 4,193        |
| Octubre     |                            |              |              | 3,521        |                            |              |              |              |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| Noviembre   |                            |              |              |              |                            |              |              | 3,249        |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              | 4,473        |
| Diciembre   |                            |              |              |              |                            |              |              |              |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| <b>2024</b> |                            |              |              |              | <b>2,799</b>               | <b>3,073</b> | <b>2,280</b> | <b>2,280</b> | <b>2,775</b>               | <b>3,005</b> | <b>2,382</b> | <b>2,382</b> | <b>3,191</b>                      | <b>3,473</b> | <b>2,925</b> | <b>2,925</b> | <b>3,264</b>                      | <b>3,637</b> | <b>2,536</b> | <b>3,618</b> | <b>3,859</b>                         | <b>4,002</b> | <b>3,698</b> | <b>3,860</b> |
| Enero       |                            |              |              |              | 2,702                      | 2,811        | 2,592        | 2,811        |                            |              |              | 2,628        |                                   |              |              | 3,259        |                                   |              |              | 3,637        |                                      |              |              | 3,698        |
| Febrero     |                            |              |              |              |                            |              |              | 2,883        | 2,789                      | 2,879        | 2,698        | 2,879        | 3,159                             | 3,173        | 3,144        | 3,144        |                                   |              |              |              |                                      |              |              | 4,002        |
| Marzo       |                            |              |              |              |                            |              |              | 2,899        |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| Abril       |                            |              |              |              |                            |              |              | 2,992        |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| Mayo        |                            |              |              |              |                            |              |              | 2,965        | 2,932                      | 2,981        | 2,883        | 2,883        | 3,226                             | 3,255        | 3,196        | 3,255        |                                   |              |              |              |                                      |              | 2,536        | 3,876        |
| Junio       |                            |              |              |              |                            |              |              | 3,051        |                            |              |              | 3,005        | 3,412                             | 3,473        | 3,351        | 3,351        |                                   |              |              |              |                                      |              |              | 3,860        |
| Julio       |                            |              |              |              |                            |              |              | 3,073        |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| Agosto      |                            |              |              |              |                            |              |              | 2,706        |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| Septiembre  |                            |              |              |              |                            |              |              | 2,535        |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |
| Octubre     |                            |              |              |              |                            |              |              | 2,280        |                            |              |              |              |                                   |              |              |              |                                   |              |              |              |                                      |              |              |              |

Se incluyen suscripciones especiales de Bonos y Obligaciones.

(\*) También se incluyen las Obligaciones del Estado emitidas con ese plazo de vida residual.

(\*\*) Media aritmética simple.

**SUBASTAS DE BONOS Y OBLIGACIONES DEL ESTADO: TIPOS MARGINALES DE INTERÉS**

**Bonos y Obligaciones Indexados**

| FECHA       | BONOS DEL ESTADO €i HASTA 4 AÑOS |              |              |              | BONOS DEL ESTADO €i A 5 AÑOS |          |          |        | OBLIGACIONES DEL ESTADO €i A 6-9 AÑOS |              |              |              | OBLIGACIONES DEL ESTADO €i A 10 AÑOS |              |              |              | OBLIGACIONES DEL ESTADO €i 11-14 AÑOS |          |          |        | OBLIGACIONES DEL ESTADO €i A 15 AÑOS |          |          |        | %            |              |              |              |        |  |  |  |       |
|-------------|----------------------------------|--------------|--------------|--------------|------------------------------|----------|----------|--------|---------------------------------------|--------------|--------------|--------------|--------------------------------------|--------------|--------------|--------------|---------------------------------------|----------|----------|--------|--------------------------------------|----------|----------|--------|--------------|--------------|--------------|--------------|--------|--|--|--|-------|
|             | Medio*                           | Más alto     | Más bajo     | Último       | Medio*                       | Más alto | Más bajo | Último | Medio*                                | Más alto     | Más bajo     | Último       | Medio*                               | Más alto     | Más bajo     | Último       | Medio*                                | Más alto | Más bajo | Último | Medio*                               | Más alto | Más bajo | Último |              | Medio*       | Más alto     | Más bajo     | Último |  |  |  |       |
| 2014        |                                  |              |              |              | 0,248                        | 0,248    | 0,248    | 0,248  |                                       |              |              |              | 1,402                                | 1,835        | 0,889        | 0,889        |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| 2015        |                                  |              |              |              | -0,088                       | 0,187    | -0,250   | -0,200 |                                       |              |              |              | 0,776                                | 1,220        | 0,331        | 0,331        |                                       |          |          |        |                                      |          |          |        | 0,970        | 1,585        | 0,354        | 1,585        |        |  |  |  |       |
| 2016        | -0,393                           | -0,337       | -0,449       | -0,449       | -0,254                       | -0,080   | -0,594   | -0,594 |                                       |              |              |              | 0,486                                | 0,851        | 0,167        | 0,167        |                                       |          |          |        |                                      |          |          |        | 0,735        | 0,968        | 0,502        | 0,502        |        |  |  |  |       |
| 2017        |                                  |              |              |              | -0,897                       | -0,633   | -1,166   | -1,166 |                                       |              |              |              | 0,337                                | 0,733        | 0,125        | 0,261        |                                       |          |          |        |                                      |          |          |        | 0,809        | 0,880        | 0,696        | 0,880        |        |  |  |  |       |
| 2018        | -1,285                           | -1,285       | -1,285       | -1,285       | -1,009                       | -0,723   | -1,551   | -0,723 |                                       |              |              |              | -0,141                               | 0,017        | -0,287       | -0,154       |                                       |          |          |        |                                      |          |          |        | 0,414        | 0,565        | 0,250        | 0,565        |        |  |  |  |       |
| 2019        |                                  |              |              |              | -1,035                       | -1,024   | -1,046   | -1,046 |                                       |              |              |              | -0,567                               | -0,326       | -0,807       | -0,807       |                                       |          |          |        | -0,140                               | 0,271    | -0,699   | -0,699 | 0,505        | 0,753        | 0,257        | 0,257        |        |  |  |  |       |
| 2020        |                                  |              |              |              | -0,762                       | -0,546   | -0,978   | -0,978 |                                       |              |              |              | -0,787                               | -0,337       | -1,135       | -1,135       |                                       |          |          |        |                                      |          |          |        | -0,285       | 0,411        | -0,605       | -0,374       |        |  |  |  |       |
| 2021        |                                  |              |              |              |                              |          |          |        | -1,311                                | -1,311       | -1,311       | -1,311       | -1,191                               | -0,876       | -1,376       | -1,322       |                                       |          |          |        | -0,896                               | -0,896   | -0,896   | -0,896 | -0,912       | -0,732       | -1,058       | -1,037       |        |  |  |  |       |
| 2022        |                                  |              |              |              |                              |          |          |        | 0,441                                 | 0,702        | 0,020        | 0,601        | -1,397                               | -0,945       | -1,695       | -0,945       |                                       |          |          |        |                                      |          |          |        | -0,353       | 0,616        | -1,020       | 0,616        |        |  |  |  |       |
| <b>2023</b> |                                  |              |              |              |                              |          |          |        | <b>0,961</b>                          | <b>1,035</b> | <b>0,886</b> | <b>1,035</b> | <b>1,085</b>                         | <b>1,550</b> | <b>0,671</b> | <b>1,213</b> |                                       |          |          |        |                                      |          |          |        | <b>1,299</b> | <b>2,082</b> | <b>1,032</b> | <b>2,082</b> |        |  |  |  |       |
| Enero       |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,032 |
| Febrero     |                                  |              |              |              |                              |          |          |        |                                       |              |              | 0,886        |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Marzo       |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,176 |
| Abril       |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,065 |
| Mayo        |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              | 0,671        |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Junio       |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,141 |
| Julio       |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          | 1,111  |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Agosto      |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          | 0,879  |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Septiembre  |                                  |              |              |              |                              |          |          |        |                                       |              |              | 1,035        |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Octubre     |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 2,082 |
| Noviembre   |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Diciembre   |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,550 |
| <b>2024</b> | <b>0,867</b>                     | <b>0,899</b> | <b>0,836</b> | <b>0,899</b> |                              |          |          |        | <b>0,919</b>                          | <b>0,919</b> | <b>0,919</b> | <b>0,919</b> | <b>1,153</b>                         | <b>1,218</b> | <b>1,049</b> | <b>1,193</b> |                                       |          |          |        |                                      |          |          |        | <b>1,391</b> | <b>1,530</b> | <b>1,304</b> | <b>1,304</b> |        |  |  |  |       |
| Enero       |                                  |              |              | 0,836        |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Febrero     |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,530 |
| Marzo       |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,385 |
| Abril       |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,335 |
| Mayo        |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              | 1,049        |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Junio       |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,399 |
| Julio       |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          | 1,218  |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Agosto      |                                  |              |              | 0,899        |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Septiembre  |                                  |              |              |              |                              |          |          |        |                                       |              |              | 0,919        |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  |       |
| Octubre     |                                  |              |              |              |                              |          |          |        |                                       |              |              |              |                                      |              |              |              |                                       |          |          |        |                                      |          |          |        |              |              |              |              |        |  |  |  | 1,304 |

(\*) Media aritmética simple

**SUBASTAS DE BONOS Y OBLIGACIONES DEL ESTADO: TIPOS MARGINALES DE INTERÉS**

Pro memoria: Otros plazos de emisión (reaperturas)

(%)

| FECHA       | BONOS DEL ESTADO A 4 AÑOS* |              |              |              | OBLIGACIONES DEL ESTADO A 6-9 AÑOS* |              |              |              | OBLIGACIONES DEL ESTADO A 11-14 AÑOS |              |              |              | OBLIGACIONES DEL ESTADO A 16-28 AÑOS |              |              |              |
|-------------|----------------------------|--------------|--------------|--------------|-------------------------------------|--------------|--------------|--------------|--------------------------------------|--------------|--------------|--------------|--------------------------------------|--------------|--------------|--------------|
|             | Medio**                    | Más alto     | Más bajo     | Último       | Medio**                             | Más alto     | Más bajo     | Último       | Medio**                              | Más alto     | Más bajo     | Último       | Medio**                              | Más alto     | Más bajo     | Último       |
| 2009        |                            |              |              |              | 3,781                               | 3,840        | 3,721        | 3,721        |                                      |              |              |              | 4,881                                | 4,958        | 4,804        | 4,804        |
| 2010        |                            |              |              |              |                                     |              |              |              |                                      |              |              |              | 4,824                                | 4,856        | 4,791        | 4,791        |
| 2011        | 4,311                      | 5,280        | 3,662        | 4,058        | 5,167                               | 5,371        | 4,998        | 5,239        | 5,695                                | 5,695        | 5,695        | 5,695        |                                      |              |              |              |
| 2012        | 4,662                      | 6,059        | 3,428        | 3,999        | 5,176                               | 6,798        | 4,242        | 4,729        |                                      |              |              |              | 6,147                                | 6,366        | 5,928        | 5,928        |
| 2013        |                            |              |              |              | 4,387                               | 4,496        | 4,294        | 4,371        | 4,488                                | 4,488        | 4,488        | 4,488        | 5,508                                | 5,822        | 5,258        | 5,445        |
| 2014        |                            |              |              |              | 1,937                               | 2,139        | 1,588        | 1,588        | 3,787                                | 4,012        | 3,561        | 3,561        | 3,497                                | 3,529        | 3,465        | 3,465        |
| 2015        |                            |              |              |              | 1,344                               | 1,951        | 0,659        | 1,371        | 1,800                                | 1,935        | 1,664        | 1,664        | 2,645                                | 3,191        | 1,941        | 2,739        |
| 2016        |                            |              |              |              | 1,171                               | 1,276        | 1,071        | 1,071        | 1,262                                | 1,262        | 1,262        | 1,262        | 2,380                                | 2,666        | 1,783        | 2,586        |
| 2017        | 0,137                      | 0,137        | 0,137        | 0,137        | 1,121                               | 1,374        | 0,780        | 1,144        | 1,869                                | 1,954        | 1,709        | 1,878        | 2,564                                | 2,789        | 2,323        | 2,432        |
| 2018        | 0,302                      | 0,322        | 0,281        | 0,322        | 0,936                               | 1,086        | 0,713        | 0,861        | 1,785                                | 1,978        | 1,591        | 1,978        | 2,328                                | 2,692        | 2,189        | 2,235        |
| 2019        |                            |              |              |              | 0,623                               | 1,142        | -0,087       | -0,087       | 0,486                                | 0,608        | 0,372        | 0,372        | 1,951                                | 1,951        | 1,951        | 1,951        |
| 2020        |                            |              |              |              | 0,218                               | 0,842        | -0,260       | -0,260       | 0,849                                | 0,849        | 0,849        | 0,849        | 0,897                                | 1,251        | 0,614        | 0,614        |
| 2021        | -0,390                     | -0,390       | -0,390       | -0,390       | -0,031                              | 0,188        | -0,282       | 0,188        |                                      |              |              |              | 1,004                                | 1,262        | 0,629        | 1,134        |
| 2022        | 1,701                      | 2,700        | 1,075        | 2,700        | 1,744                               | 3,258        | 0,129        | 2,669        |                                      |              |              |              | 2,677                                | 3,601        | 1,218        | 3,307        |
| <b>2023</b> | <b>3,251</b>               | <b>3,251</b> | <b>3,251</b> | <b>3,251</b> | <b>3,255</b>                        | <b>3,683</b> | <b>2,723</b> | <b>2,838</b> |                                      |              |              |              | <b>3,823</b>                         | <b>4,486</b> | <b>3,220</b> | <b>4,139</b> |
| Enero       |                            |              |              |              | 2,810                               | 2,897        | 2,723        | 2,723        |                                      |              |              |              | 3,330                                | 3,439        | 3,220        | 3,220        |
| Febrero     |                            |              |              |              |                                     |              |              | 3,212        |                                      |              |              |              |                                      |              |              | 3,654        |
| Marzo       |                            |              |              |              |                                     |              |              | 3,527        |                                      |              |              |              |                                      |              |              |              |
| Abril       |                            |              |              |              |                                     |              |              | 3,272        |                                      |              |              |              | 3,876                                | 3,940        | 3,812        | 3,940        |
| Mayo        |                            |              |              |              |                                     |              |              |              |                                      |              |              |              | 3,889                                | 4,007        | 3,770        | 4,007        |
| Junio       |                            |              |              |              |                                     |              |              | 3,082        |                                      |              |              |              |                                      |              |              |              |
| Julio       |                            |              |              |              |                                     |              |              | 3,343        |                                      |              |              |              |                                      |              |              | 3,762        |
| Agosto      |                            |              |              | 3,251        |                                     |              |              | 3,295        |                                      |              |              |              |                                      |              |              |              |
| Septiembre  |                            |              |              |              |                                     |              |              | 3,598        |                                      |              |              |              |                                      |              |              |              |
| Octubre     |                            |              |              |              |                                     |              |              | 3,683        |                                      |              |              |              |                                      |              |              | 4,486        |
| Noviembre   |                            |              |              |              |                                     |              |              | 3,589        |                                      |              |              |              |                                      |              |              | 4,139        |
| Diciembre   |                            |              |              |              |                                     |              |              | 2,838        |                                      |              |              |              |                                      |              |              |              |
| <b>2024</b> | <b>2,478</b>               | <b>2,478</b> | <b>2,478</b> | <b>2,478</b> | <b>2,948</b>                        | <b>3,135</b> | <b>2,651</b> | <b>2,651</b> | <b>3,414</b>                         | <b>3,420</b> | <b>3,408</b> | <b>3,408</b> | <b>3,534</b>                         | <b>3,652</b> | <b>3,359</b> | <b>3,515</b> |
| Enero       |                            |              |              |              |                                     |              |              | 2,961        |                                      |              |              |              |                                      |              |              |              |
| Febrero     |                            |              |              |              |                                     |              |              | 2,880        |                                      |              |              |              |                                      |              |              |              |
| Marzo       |                            |              |              |              | 2,979                               | 2,987        | 2,970        | 2,987        |                                      |              |              |              |                                      |              |              | 3,652        |
| Abril       |                            |              |              |              |                                     |              |              | 2,956        |                                      |              |              |              |                                      |              |              |              |
| Mayo        |                            |              |              |              |                                     |              |              | 3,106        |                                      |              |              |              |                                      |              |              | 3,569        |
| Junio       |                            |              |              |              | 3,064                               | 3,121        | 3,007        | 3,121        |                                      |              |              |              |                                      |              |              |              |
| Julio       |                            |              |              |              | 3,017                               | 3,135        | 2,898        | 2,898        | 3,414                                | 3,420        | 3,408        | 3,408        |                                      |              |              |              |
| Agosto      |                            |              |              |              |                                     |              |              |              |                                      |              |              |              |                                      |              |              | 3,573        |
| Septiembre  |                            |              |              | 2,478        |                                     |              |              | 2,701        |                                      |              |              |              |                                      |              |              | 3,534        |
| Octubre     |                            |              |              |              |                                     |              |              | 2,651        |                                      |              |              |              | 3,437                                | 3,515        | 3,359        | 3,515        |

(\*) También se incluyen las Obligaciones del Estado emitidas con ese plazo de vida residual

(\*\*) Media aritmética simple