

GERMANY AUCTION PREVIEW: 1.00% May-38 Bund

16 November 2022 – By Lucy Hager

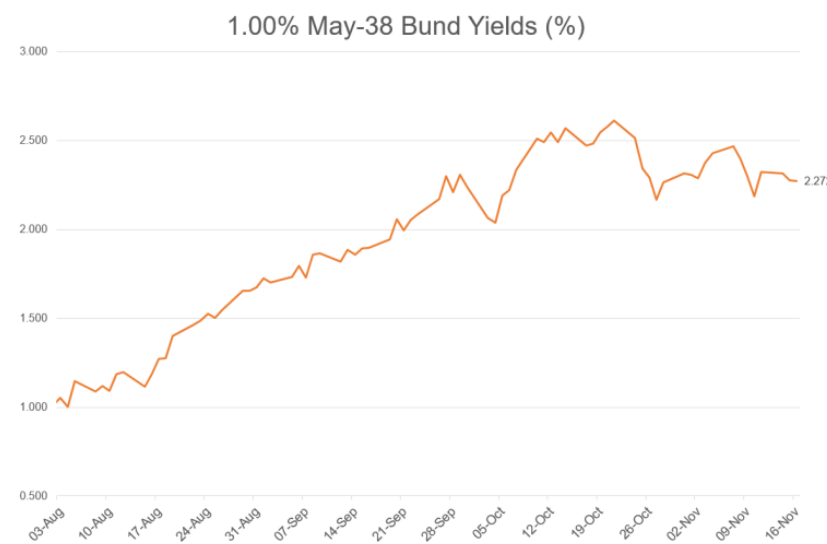
On offer today:

- E1.5bln of the 1.00% May-38 Bund (ISIN: DE0001102598)

Timing: Results will be available shortly after the auction closes at 1030 GMT / 1130 CET.

Market colour:

- 1.00% May-38 Bund yields are currently standing around 2.272%, around 45bp below the Oct 21 high.



Auction history: 1.00% May-38 Bund (ISIN: DE0001102598)

	Issued	Allotted	Avg yield	Bid/cover	Bid/offer	Price	Pre-auct	Operation
On offer:	E1.5bln	Current	2.272%					
Last 5 ave	E1.6bln	E1.348bln	1.592%	1.42x	1.69x			
05-Oct-22	E1.5bln	E1.261bln	2.120%	1.79x	2.13x	85.21	85.18	Auction
07-Sep-22	E1.5bln	E1.258bln	1.740%	1.38x	1.65x	89.86	89.83	Auction
03-Aug-22	E1.5bln	E1.232bln	1.040%	1.19x	1.44x	99.46	99.40	Auction
22-Jun-22	E1.5bln	E1.263bln	1.910%	1.32x	1.57x	87.67	87.59	Auction
25-May-22	E2bln	E1.724bln	1.150%	1.41x	1.64x	97.76	98.69	Auction
27-Apr-22	E2bln	E1.704bln	0.990%	1.20x	1.41x	100.18	New	Auction