

NETHERLANDS AUCTION PREVIEW: 0% Jul-31 DSL

29 November 2022 – By Lucy Hager

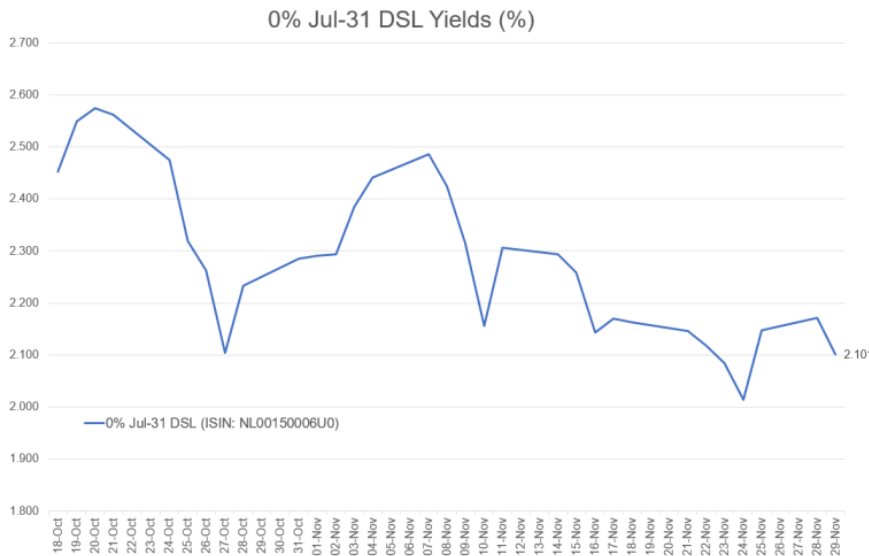
On offer today:

- E1.0-1.5bln of the 0% Jul-31 DSL (ISIN: NL00150006U0)

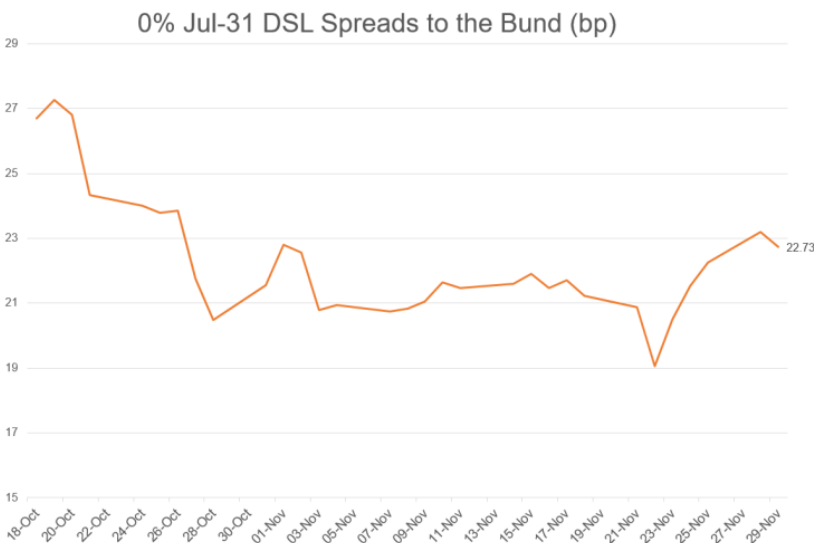
Timing: Results will be available shortly after the auction closes at 0900 GMT / 1000 CET.

Market colour:

- 0% Jul-31 DSL yields are currently standing around 2.101%, having declined around 58bp from the Oct 21 high.



- Spreads to the 0% Aug-31 Bund (ISIN: DE0001102564) have recently begun to narrow again.



Auction history: 0% Jul-31 DSL (ISIN: NL00150006U0)

Date	Issued	Avg yield	Price	Pre-auct	Operation
	Current	2.101%			
Last 3 ave	E2.347bln	-0.022%			
26-Oct-21	E2.49bln	0.014%	99.86	99.80	Auction
08-Jun-21	E2.2bln	-0.053%	100.54	100.51	Auction
11-May-21	E2.35bln	-0.027%	100.27	100.25	Auction
09-Feb-21	E5.99bln	-0.316%	103.35	New	Synd