



Bond Auction Preview - 22nd January 2026

Previews of UK, EU and US government bond auctions including the size of issuance, time of the auction(s), estimates, redemptions, coupons and analyst commentary.

France to sell EUR 11.5-13.5bn 2.40% 2028, 2.75% 2029, 2.70% 2031 & 3.00% 2033

Analysis:

- A large amount on offer, though the short-dated nature of the bonds on sale should see this sale pass without issue.
- The last auction which involved sales of 10-30y OATs was well received, with the entire amount on offer sold.
- Political environment remains uncertain, into the no-confidence motions on Friday.

Recent History:

- 2.40% 2028: b/c 2.632x & average yield 2.34%
- 2.75% 2029: No Recent History
- 2.70% 2031: b/c 2.655x & average yield 2.76%
- 3.00% 2033: b/c 3.17x & Average yield 3.23%

Results due shortly after the 09:50GMT bidding deadline

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