Daily Bond Auction Preview - 17th June 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.

Germany to sell EUR 2.5bln 3.40% 2047 and 1.80% 2053 Bund

Analysis:

- German 30yr yield currently trades at 3.49% and just shy of a key support level at 3.484%. Market pricing indicates another 21bps of hikes by year-end, after the ECB hiked rates at its policy confab last week.
- The German 30-2yr spread initially steepened on Monday following the announcement of a US-Iran MoU signing, which is set for Friday. However, since then, the curve has flattened, primarily driven by the fall in the lower end while the German 2yr yield holds above 2.55%. This indicates that the deal alone will not relieve inflation fears.

Recent History:

- 3.40% 2047: b/c 3.10x, average yield 3.54%, retention 1.5%
- 1.80% 2053 Bund: b/c 1.88x, average yield 3.08%, retention 22.53%

Results due shortly after the 10:30BST bidding deadline