

Rates Nominals Supply Calendar May 20-24

USA Another quiet week in USTs...

Date	BST	Issuance	DV01	# TYA	Size	Comment
Mon 20	16:30	3m/6m Tbills			42/36	
Thu 23	18:00	TII .875 1/29	10.6m	140k	Est 11m	B/E -14bp in 3 weeks

Europe Fairly busy week for supply in Europe

Date	BST	Issuance	DV01	# RXA	Size	Comment
Tue 21	Day	NETHER 1/40 Synd.	~10mm	~69k	Est 5bn	Could be .375% cpn!
Wed 22	10:30	DBR .25 2/29 Tap	3mm	20.8k	3bn	19bn post tap
Thu 23	09:30	SPGB .25 7/24 Tap	652k	4.52k	~1.25bn	TBC May 17
Thu 23	09:30	SPGB 1.45 4/29 Tap	1.7mm	11.9k	~1.75bn	Last tap?
Thu 23	09:30	SPGB 1.85 7/35 Tap	1.8mm	11.8k	~1.25bn	Still small at 6.2bn

UK

Date	BST	Issuance	DV01	# G A	Size	Comment
Thu 23	10:30	UKTi .125 8/28 Tap	1.48mm	13.1k	1.25bn	B/E +27bp since Mar