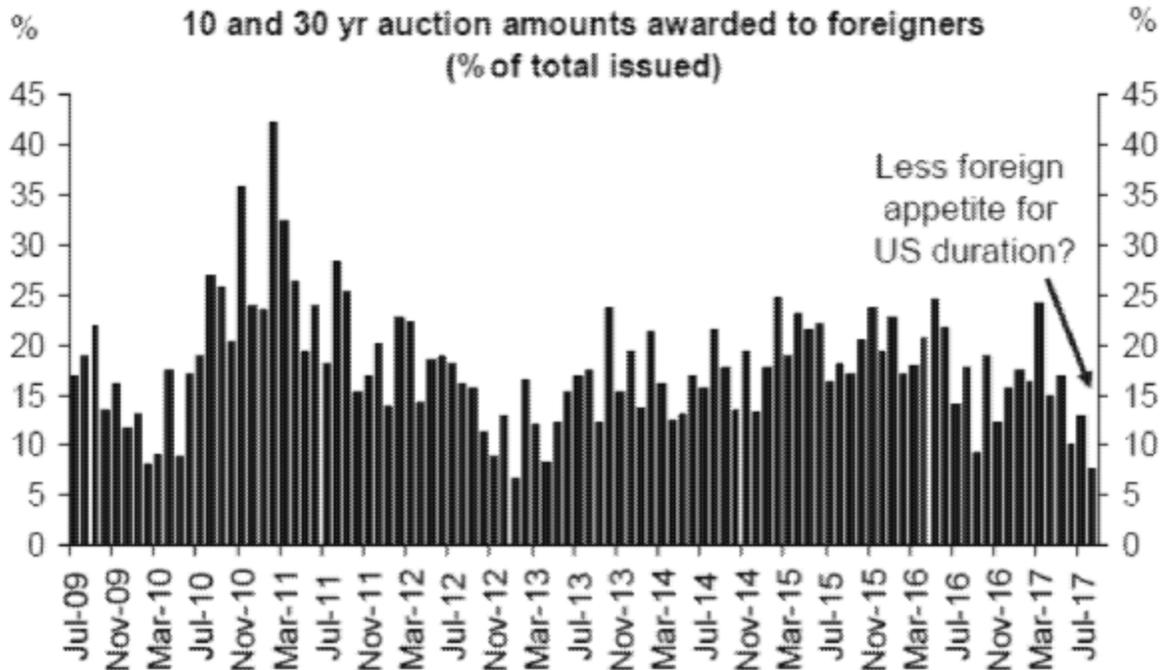


# Foreign participation in US 10y and 30y auctions trending down recently



Source: ODM, Haver Analytics, DB Global Markets Research