

# Tradition Market Summary

17-Aug-23

## ◎ Swap Market

| IRS         | 6m      | 9m      | 1y      | 1.5y    | 2y      | 3y      | 4y      | 5y      | 6y      | 7y      | 8y      | 9y      | 10y     | 12y     | 15y     | 20y     |
|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2023-08-16  | 3.7725  | 3.8025  | 3.8025  | 3.7650  | 3.7175  | 3.6550  | 3.6350  | 3.6250  | 3.6150  | 3.6175  | 3.6200  | 3.6225  | 3.6250  | 3.6325  | 3.6375  | 3.5925  |
| 2023-08-14  | 3.7800  | 3.8100  | 3.8150  | 3.7900  | 3.7650  | 3.6950  | 3.6700  | 3.6600  | 3.6525  | 3.6500  | 3.6500  | 3.6525  | 3.6550  | 3.6625  | 3.6675  | 3.6225  |
| change      | -0.0075 | -0.0075 | -0.0125 | -0.0250 | -0.0475 | -0.0400 | -0.0350 | -0.0350 | -0.0375 | -0.0325 | -0.0300 | -0.0300 | -0.0300 | -0.0300 | -0.0300 | -0.0300 |
| on/off (nd) |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

  

| CRS(SOFR)  | 1m fx | 3s6s (1y) | 1y      | 1.5y    | 2y      | 3yr     | 4y      | 5y      | 6y      | 7y      | 8y      | 9y      | 10y     | 12y     | 15y     | 20y     |
|------------|-------|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2023-08-16 | -225  | 13.3750   | 2.9800  | 2.9150  | 2.8950  | 2.9000  | 2.9200  | 2.9500  | 2.9800  | 2.9800  | 2.9500  | 2.9450  | 2.9750  | 3.0200  | 2.9750  | 2.9750  |
| 2023-08-14 | -225  | 13.3750   | 2.9950  | 2.9300  | 2.9200  | 2.9250  | 2.9450  | 2.9750  | 3.0050  | 3.0050  | 2.9750  | 2.9700  | 3.0000  | 3.0450  | 3.0000  | 3.0000  |
| change     | 0     | 0.0000    | -0.0150 | -0.0150 | -0.0250 | -0.0250 | -0.0250 | -0.0250 | -0.0250 | -0.0250 | -0.0250 | -0.0250 | -0.0250 | -0.0250 | -0.0250 | -0.0250 |
| on/off     |       |           | 4.5     | 6.0     | 7.0     | 7.0     | 7.0     | 7.0     | 7.0     | 7.0     | 7.0     | 7.0     | 7.0     | 7.0     | 7.0     | 7.0     |

## ◎ Money Market Close

|            | 3y Fut | 10y Fut | MSB1y  | MSB1.5y | MSB 2y | KTB 3y | KTB 4y | KTB 5y | KTB 10y | KTB 20y | CD   | KOSPI   | KOSDAQ | \$/KRW   | JPY/KRW | 1y fx |
|------------|--------|---------|--------|---------|--------|--------|--------|--------|---------|---------|------|---------|--------|----------|---------|-------|
| 2023-08-16 | 103.56 | 109.28  | 3.569  | 3.720   | 3.727  | 3.700  | 3.757  | 3.757  | 3.861   | 3.799   | 3.70 | 2525.64 | 878.29 | 1,336.90 | 918.50  | -3080 |
| 2023-08-14 | 103.42 | 108.93  | 3.599  | 3.764   | 3.770  | 3.748  | 3.798  | 3.800  | 3.900   | 3.827   | 3.69 | 2570.87 | 901.68 | 1,330.90 | 919.86  | -3040 |
| change     | 0.14   | 0.35    | -0.030 | -0.044  | -0.043 | -0.048 | -0.041 | -0.043 | -0.039  | -0.028  | 0.01 | -45.23  | -      | 23.39    | 6.00    | -1.36 |

## ◎ US Market Close

|            | US note 2y | US note 3y | US note 5y | US TB 10y | US TB 30y | \$/CNH | Dow       | NASDAQ    | IRS/KTB    | 1yr    | 2yr    | 3yr    | 4yr     | 5yr     | 10yr    | 20yr    |
|------------|------------|------------|------------|-----------|-----------|--------|-----------|-----------|------------|--------|--------|--------|---------|---------|---------|---------|
| 2023-08-16 | 4.967      | 4.669      | 4.406      | 4.258     | 4.356     | 7.3368 | 34,765.74 | 13,474.63 | 2023-08-16 | 23.350 | -0.950 | -4.500 | -12.200 | -13.200 | -23.600 | -20.650 |
| 2023-08-14 | 4.959      | 4.652      | 4.378      | 4.219     | 4.321     | 7.3216 | 34,946.39 | 13,631.05 | 2023-08-14 | 21.600 | -0.500 | -5.300 | -12.800 | -14.000 | -24.500 | -20.450 |
| change     | 0.008      | 0.017      | 0.028      | 0.039     | 0.035     | 0.0152 | -180.65   | -156.42   | change     | 1.750  | -0.450 | 0.800  | 0.600   | 0.800   | 0.900   | -0.200  |

## ◎ IRS/KTB Spread

|            | 1yr    | 2yr    | 3yr    | 4yr     | 5yr     | 10yr    | 20yr    |
|------------|--------|--------|--------|---------|---------|---------|---------|
| 2023-08-16 | 23.350 | -0.950 | -4.500 | -12.200 | -13.200 | -23.600 | -20.650 |
| 2023-08-14 | 21.600 | -0.500 | -5.300 | -12.800 | -14.000 | -24.500 | -20.450 |
| change     | 1.750  | -0.450 | 0.800  | 0.600   | 0.800   | 0.900   | -0.200  |

## ◎ IRS SPREAD

| SPREAD     | 1*1.5 | 1*2   | 1*3    | 1*5    | 1.5*2 | 2*3   | 2*4   | 2*5    | 3*4   | 3*5   | 3*7   | 4*5   | 4*7   | 5*7   | 5*10  | 7*10 |
|------------|-------|-------|--------|--------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|------|
| 2023-08-16 | -3.75 | -8.50 | -14.75 | -17.75 | -4.75 | -6.25 | -8.25 | -9.25  | -2.00 | -3.00 | -3.75 | -1.00 | -1.75 | -0.75 | 0.00  | 0.75 |
| 2023-08-14 | -2.50 | -5.00 | -12.00 | -15.50 | -2.50 | -7.00 | -9.50 | -10.50 | -2.50 | -3.50 | -4.50 | -1.00 | -2.00 | -1.00 | -0.50 | 0.50 |
| change     | -1.25 | -3.50 | -2.75  | -2.25  | -2.25 | 0.75  | 1.25  | 1.25   | 0.50  | 0.50  | 0.75  | 0.00  | 0.25  | 0.25  | 0.50  | 0.25 |

## ◎ CRS SPREAD

| SPREAD     | 1*1.5 | 1*2   | 1*3   | 2*3  | 2*4  | 2*5  | 3*4  | 3*5  | 3*7  | 4*5  | 4*7  | 5*7  | 5*10 | 7*10  | 10*12 | 10*15 |
|------------|-------|-------|-------|------|------|------|------|------|------|------|------|------|------|-------|-------|-------|
| 2023-08-16 | -6.50 | -8.50 | -8.00 | 0.50 | 2.50 | 5.50 | 2.00 | 5.00 | 8.00 | 3.00 | 6.00 | 3.00 | 2.50 | -0.50 | 4.50  | 0.00  |
| 2023-08-14 | -6.50 | -7.50 | -7.00 | 0.50 | 2.50 | 5.50 | 2.00 | 5.00 | 8.00 | 3.00 | 6.00 | 3.00 | 2.50 | -0.50 | 4.50  | 0.00  |
| change     | 0.00  | -1.00 | -1.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00  | 0.00  | 0.00  |

## ◎ Basis

| Basis      | 1yr    | 2yr    | 3yr    | 4yr    | 5yr    | 7yr    | 10yr   | Spread     | 6*9m | 6*12m | 9*12m | 10*12 | 10*15 | 12*15 | 10*20 | 15*20 |
|------------|--------|--------|--------|--------|--------|--------|--------|------------|------|-------|-------|-------|-------|-------|-------|-------|
| 2023-08-16 | -82.25 | -82.25 | -75.50 | -71.50 | -67.50 | -63.75 | -65.00 | 2023-08-16 | 3.00 | 3.00  | 0.00  | 0.75  | 1.25  | 0.50  | -3.25 | -4.50 |
| 2023-08-14 | -82.00 | -84.50 | -77.00 | -72.50 | -68.50 | -64.50 | -65.50 | 2023-08-14 | 3.00 | 3.50  | 0.50  | 0.75  | 1.25  | 0.50  | -3.25 | -4.50 |
| change     | -0.25  | 2.25   | 1.50   | 1.00   | 1.00   | 0.75   | 0.50   | change     | 0.00 | -0.50 | -0.50 | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |

## ◎ Short-End, Long-End IRS spread

|        | 3yr    | 10yr   |
|--------|--------|--------|
| KTB이론가 | 103.56 | 109.26 |
| 고/저평   | 0.00   | 0.02   |

## ◎ Duration

| 6*9m | 9*12m | 1*2  | 1*3  | 2*3  | 2*4  | 2*5  | 2*7  | 10*12 | 10*15 | 10*20 |
|------|-------|------|------|------|------|------|------|-------|-------|-------|
| 14.9 | 13.3  | 19.6 | 29.0 | 14.7 | 19.3 | 23.7 | 32.1 | 11.60 | 13.79 | 17.02 |
| 13.1 | 16.1  | 21.8 | 12.3 | 16.6 | 13.5 | 18.3 | 13.6 | 11.60 | 13.79 | 17.02 |

## 2023 BoK Monetary Committee Schedule

|         |         |         |         |
|---------|---------|---------|---------|
| 01월 13일 | 02월 23일 | 04월 11일 | 05월 25일 |
| 07월 13일 | 08월 24일 | 10월 19일 | 11월 30일 |

## ◎ Staff

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## Night Duty

S.S Uhm

## ◎ Deal-slip DATE (not for ND IRS)

|     |          | 1yr      | 1.5y     | 2y       | 3y       | 4y       | 5y       | 7y       | 10y      |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| IRS | value    | 18/08/23 | 18/08/23 | 18/08/23 | 18/08/23 | 18/08/23 | 18/08/23 | 18/08/23 | 18/08/23 |
|     | maturity | 19/08/24 | 18/02/25 | 18/08/25 | 18/08/26 | 18/08/27 | 18/08/28 | 19/08/30 | 18/08/33 |
| CCS | value    | 21/08/23 | 21/08/23 | 21/08/23 | 21/08/23 | 21/08/23 | 21/08/23 | 21/08/23 | 21/08/23 |
|     | maturity | 21/08/24 | 21/02/25 | 21/08/25 | 21/08/26 | 23/08/27 | 21/08/28 | 21/08/30 | 22/08/33 |