

# Tradition Market Summary

06-Sep-23

## ◎ Swap Market

| IRS         | 6m     | 9m     | 1y     | 1.5y   | 2y     | 3y     | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2023-09-05  | 3.8000 | 3.8300 | 3.8400 | 3.8100 | 3.7800 | 3.7150 | 3.6850 | 3.6600 | 3.6500 | 3.6500 | 3.6500 | 3.6500 | 3.6525 | 3.6575 | 3.6575 | 3.5900 |
| 2023-09-04  | 3.7850 | 3.8150 | 3.8250 | 3.7850 | 3.7450 | 3.6800 | 3.6475 | 3.6200 | 3.6125 | 3.6125 | 3.6175 | 3.6175 | 3.6200 | 3.6250 | 3.6250 | 3.5575 |
| change      | 0.0150 | 0.0150 | 0.0150 | 0.0250 | 0.0350 | 0.0350 | 0.0375 | 0.0400 | 0.0375 | 0.0375 | 0.0325 | 0.0325 | 0.0325 | 0.0325 | 0.0325 | 0.0325 |
| on/off (nd) |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |

  

| CRS(SOFR)  | 1m fx | 3s6s (1y) | 1y     | 1.5y   | 2y     | 3yr    | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
|------------|-------|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2023-09-05 | -220  | 13.3750   | 3.1100 | 3.0100 | 2.9700 | 3.0050 | 3.0250 | 3.0800 | 3.0950 | 3.0900 | 3.0600 | 3.0550 | 3.0550 | 3.1000 | 3.0550 | 3.0550 |
| 2023-09-04 | -220  | 13.3750   | 3.0950 | 2.9900 | 2.9500 | 2.9850 | 3.0150 | 3.0750 | 3.0900 | 3.0850 | 3.0550 | 3.0500 | 3.0500 | 3.0950 | 3.0500 | 3.0500 |
| change     | 0     | 0.0000    | 0.0150 | 0.0200 | 0.0200 | 0.0200 | 0.0100 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 | 0.0050 |
| 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 |
|------------|--------|---------|-------|---------|--------|--------|--------|--------|---------|---------|------|---------|--------|----------|---------|-------|
| 2023-09-05 | 103.37 | 109.00  | 3.609 | 3.788   | 3.797  | 3.765  | 3.812  | 3.815  | 3.887   | 3.804   | 3.70 | 2582.18 | 921.48 | 1,330.60 | 906.10  | -2830 |
| 2023-09-04 | 103.48 | 109.30  | 3.607 | 3.764   | 3.765  | 3.732  | 3.773  | 3.775  | 3.855   | 3.761   | 3.69 | 2584.55 | 919.16 | 1,319.80 | 901.21  | -2900 |
| change     | -0.11  | -0.30   | 0.002 | 0.024   | 0.032  | 0.033  | 0.039  | 0.040  | 0.032   | 0.043   | 0.01 | -2.37   | 2.32   | 10.80    | 4.89    | 70    |

## ◎ 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    |
|------------|------------|------------|------------|-----------|-----------|--------|-----------|-----------|------------|--------|--------|--------|---------|---------|---------|---------|
| 2023-09-05 | 4.960      | 4.664      | 4.377      | 4.266     | 4.375     | 7.3030 | 34,641.97 | 14,020.95 | 2023-09-05 | 23.100 | -1.700 | -5.000 | -12.700 | -15.500 | -23.450 | -21.400 |
| 2023-09-04 | 4.876      | 4.581      | 4.296      | 4.181     | 4.297     | 7.2767 | 34,837.71 | 14,031.82 | 2023-09-04 | 21.800 | -2.000 | -5.200 | -12.550 | -15.500 | -23.500 | -20.350 |
| change     | 0.084      | 0.083      | 0.081      | 0.085     | 0.078     | 0.0263 | -195.74   | -10.87    | change     | 1.300  | 0.300  | 0.200  | -0.150  | 0.000   | 0.050   | -1.050  |

## ◎ IRS/KTB Spread

## ◎ 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  |
|------------|-------|-------|--------|--------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2023-09-05 | -3.00 | -6.00 | -12.50 | -18.00 | -3.00 | -6.50 | -9.50 | -12.00 | -3.00 | -5.50 | -6.50 | -2.50 | -3.50 | -1.00 | -0.75 | 0.25  |
| 2023-09-04 | -4.00 | -8.00 | -14.50 | -20.50 | -4.00 | -6.50 | -9.75 | -12.50 | -3.25 | -6.00 | -6.75 | -2.75 | -3.50 | -0.75 | 0.00  | 0.75  |
| change     | 1.00  | 2.00  | 2.00   | 2.50   | 1.00  | 0.00  | 0.25  | 0.50   | 0.25  | 0.50  | 0.25  | 0.25  | 0.00  | -0.25 | -0.75 | -0.50 |

## ◎ 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 |
|------------|--------|--------|--------|------|-------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|
| 2023-09-05 | -10.00 | -14.00 | -10.50 | 3.50 | 5.50  | 11.00 | 2.00  | 7.50  | 8.50  | 5.50  | 6.50  | 1.00 | -2.50 | -3.50 | 4.50  | 0.00  |
| 2023-09-04 | -10.50 | -14.50 | -11.00 | 3.50 | 6.50  | 12.50 | 3.00  | 9.00  | 10.00 | 6.00  | 7.00  | 1.00 | -2.50 | -3.50 | 4.50  | 0.00  |
| change     | 0.50   | 0.50   | 0.50   | 0.00 | -1.00 | -1.50 | -1.00 | -1.50 | -1.50 | -0.50 | -0.50 | 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 |
|------------|--------|--------|--------|--------|--------|--------|--------|------------|------|-------|-------|-------|-------|-------|-------|-------|
| 2023-09-05 | -73.00 | -81.00 | -71.00 | -66.00 | -58.00 | -56.00 | -59.75 | 2023-09-05 | 3.00 | 4.00  | 1.00  | 0.50  | 0.50  | 0.00  | -6.25 | -6.75 |
| 2023-09-04 | -73.00 | -79.50 | -69.50 | -63.25 | -54.50 | -52.75 | -57.00 | 2023-09-04 | 3.00 | 4.00  | 1.00  | 0.50  | 0.50  | 0.00  | -6.25 | -6.75 |
| change     | 0.00   | -1.50  | -1.50  | -2.75  | -3.50  | -3.25  | -2.75  | change     | 0.00 | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |

## ◎ Short-End, Long-End IRS spread

| Duration | (vard) |      |      |      |      |      |      |        | 3yr    | 10yr   | 2023 BoK Monetary Committee Schedule |         |         |         |
|----------|--------|------|------|------|------|------|------|--------|--------|--------|--------------------------------------|---------|---------|---------|
| 6*9m     | 9*12m  | 1*2  | 1*3  | 2*3  | 2*4  | 2*5  | 2*7  | KTB이론가 | 103.36 | 109.03 | 01월 13일                              | 02월 23일 | 04월 11일 | 05월 25일 |
| 14.9     | 13.3   | 19.6 | 28.9 | 14.7 | 19.3 | 23.7 | 32.1 | 고/저평   | 0.01   | -0.03  | 07월 13일                              | 08월 24일 | 10월 19일 | 11월 30일 |
| 3*4      | 3*5    | 3*7  | 4*5  | 4*7  | 5*7  | 5*10 | 7*10 | 10*12  | 10*15  | 10*20  |                                      |         |         |         |
| 13.1     | 16.1   | 21.8 | 12.3 | 16.6 | 13.5 | 18.3 | 13.6 | 11.60  | 13.79  | 17.05  |                                      |         |         |         |

## ◎ Deal-slip DATE (not for ND IRS)

|     |          | 1yr      | 1.5y     | 2y       | 3y       | 4y       | 5y       | 7y       | 10y      |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| IRS | value    | 07/09/23 | 07/09/23 | 07/09/23 | 07/09/23 | 07/09/23 | 07/09/23 | 07/09/23 | 07/09/23 |
|     | maturity | 09/09/24 | 07/03/25 | 08/09/25 | 07/09/26 | 07/09/27 | 07/09/28 | 09/09/30 | 12/09/33 |
| CCS | value    | 08/09/23 | 08/09/23 | 08/09/23 | 08/09/23 | 08/09/23 | 08/09/23 | 08/09/23 | 08/09/23 |
|     | maturity | 09/09/24 | 10/03/25 | 08/09/25 | 08/09/26 | 08/09/27 | 08/09/28 | 09/09/30 | 12/09/33 |

## ◎ Staff

Y.C Yoon J.W Shim K.J Yoo S.S Uhm  
A.R Lim H.J Nah Y.S Jo J.K Kim E.Y Park Y.S Woo  
◎ Tel : (822) 2088-2809  
◎ Fax : (822) 2088-5836  
◎ Reuters : TRDS  
◎ Reuters Page: TRADKRW1 / TRADKRW3(NDS)  
◎ Bloomberg : TRKW

## Night Duty

K.J Yoo