

# Tradition Market Summary

28-Feb-24

## ◎ Swap Market

| IRS         | 6m      | 9m     | 1y     | 1.5y   | 2y     | 3y     | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
|-------------|---------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2024-02-27  | 3.6925  | 3.6450 | 3.5900 | 3.5000 | 3.4275 | 3.3500 | 3.3225 | 3.3050 | 3.3050 | 3.3025 | 3.3025 | 3.3075 | 3.3125 | 3.3375 | 3.3225 | 3.2275 |
| 2024-02-26  | 3.7000  | 3.6400 | 3.5900 | 3.4925 | 3.4100 | 3.3325 | 3.3075 | 3.2900 | 3.2850 | 3.2850 | 3.2850 | 3.2875 | 3.2925 | 3.3175 | 3.3025 | 3.2075 |
| change      | -0.0075 | 0.0050 | 0.0000 | 0.0075 | 0.0175 | 0.0175 | 0.0150 | 0.0150 | 0.0200 | 0.0175 | 0.0175 | 0.0200 | 0.0200 | 0.0200 | 0.0200 | 0.0200 |
| on/off (nd) |         |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |

  

| CRS(SOFR)  | 6m     | 9m     | 1y     | 1.5y   | 2y     | 3yr    | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2024-02-27 | 3.2400 | 3.2050 | 2.9450 | 2.8400 | 2.7450 | 2.7150 | 2.7050 | 2.7150 | 2.7250 | 2.6950 | 2.6800 | 2.6950 | 2.6800 | 2.6600 | 2.6200 | 2.6200 |
| 2024-02-26 | 3.2250 | 3.1900 | 2.9300 | 2.8250 | 2.7300 | 2.7000 | 2.6900 | 2.6900 | 2.7000 | 2.6700 | 2.6550 | 2.6700 | 2.6550 | 2.6350 | 2.5950 | 2.5950 |
| change     | 0.0150 | 0.0150 | 0.0150 | 0.0150 | 0.0150 | 0.0150 | 0.0150 | 0.0250 | 0.0250 | 0.0250 | 0.0250 | 0.0250 | 0.0250 | 0.0250 | 0.0250 | 0.0250 |
| on/off     | 4.0    | 4.0    | 4.0    | 4.5    | 5.0    | 5.0    | 5.5    | 6.0    | 6.0    | 6.0    | 6.0    | 8.0    | 8.0    | 7.0    | 8.0    | 8.0    |

## ◎ 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 |
|------------|--------|---------|-------|---------|--------|--------|--------|--------|---------|---------|------|---------|--------|----------|---------|-------|
| 2024-02-27 | 104.60 | 112.79  | 3.413 | 3.462   | 3.432  | 3.365  | 3.424  | 3.400  | 3.430   | 3.400   | 3.70 | 2625.05 | 853.75 | 1,331.00 | 885.79  | -2750 |
| 2024-02-26 | 104.67 | 113.10  | 3.409 | 3.456   | 3.415  | 3.338  | 3.396  | 3.375  | 3.401   | 3.380   | 3.70 | 2647.08 | 867.40 | 1,331.10 | 884.37  | -2740 |
| change     | -0.07  | -0.31   | 0.004 | 0.006   | 0.017  | 0.027  | 0.028  | 0.025  | 0.029   | 0.020   | 0.00 | -22.03  | -13.65 | -0.10    | 1.42    | -10   |

## ◎ 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    |
|------------|------------|------------|------------|-----------|-----------|--------|-----------|-----------|------------|--------|--------|--------|---------|--------|---------|---------|
| 2024-02-27 | 4.693      | 4.489      | 4.311      | 4.303     | 4.428     | 7.2139 | 38,972.41 | 16,035.30 | 2024-02-27 | 17.700 | -0.450 | -1.500 | -10.150 | -9.500 | -11.750 | -17.250 |
| 2024-02-26 | 4.731      | 4.491      | 4.316      | 4.281     | 4.399     | 7.2112 | 39,069.23 | 15,976.25 | 2024-02-26 | 18.100 | -0.500 | -0.550 | -8.850  | -8.500 | -10.850 | -17.250 |
| change     | -0.038     | -0.002     | -0.005     | 0.022     | 0.029     | 0.0027 | -96.82    | 59.05     | change     | -0.400 | 0.050  | -0.950 | -1.300  | -1.000 | -0.900  | 0.000   |

## ◎ 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 |
|------------|-------|--------|--------|--------|-------|-------|--------|--------|-------|-------|-------|-------|-------|-------|------|------|
| 2024-02-27 | -9.00 | -16.25 | -24.00 | -28.50 | -7.25 | -7.75 | -10.50 | -12.25 | -2.75 | -4.50 | -4.75 | -1.75 | -2.00 | -0.25 | 0.75 | 1.00 |
| 2024-02-26 | -9.75 | -18.00 | -25.75 | -30.00 | -8.25 | -7.75 | -10.25 | -12.00 | -2.50 | -4.25 | -4.75 | -1.75 | -2.25 | -0.50 | 0.25 | 0.75 |
| change     | 0.75  | 1.75   | 1.75   | 1.50   | 1.00  | 0.00  | -0.25  | -0.25  | -0.25 | -0.25 | 0.00  | 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 |
|------------|--------|--------|--------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|
| 2024-02-27 | -10.50 | -20.00 | -23.00 | -3.00 | -4.00 | -3.00 | -1.00 | 0.00  | -2.00 | 1.00 | -1.00 | -2.00 | -3.50 | -1.50 | -2.00 | -6.00 |
| 2024-02-26 | -10.50 | -20.00 | -23.00 | -3.00 | -4.00 | -4.00 | -1.00 | -1.00 | -3.00 | 0.00 | -2.00 | -2.00 | -3.50 | -1.50 | -2.00 | -6.00 |
| change     | 0.00   | 0.00   | 0.00   | 0.00  | 0.00  | 1.00  | 0.00  | 1.00  | 1.00  | 1.00 | 1.00  | 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 |
|------------|--------|--------|--------|--------|--------|--------|--------|------------|-------|--------|-------|-------|-------|-------|-------|-------|
| 2024-02-27 | -64.50 | -68.25 | -63.50 | -61.75 | -59.00 | -60.75 | -63.25 | 2024-02-27 | -4.75 | -10.25 | -5.50 | 2.50  | 1.00  | -1.50 | -8.50 | -9.50 |
| 2024-02-26 | -66.00 | -68.00 | -63.25 | -61.75 | -60.00 | -61.50 | -63.75 | 2024-02-26 | -6.00 | -11.00 | -5.00 | 2.50  | 1.00  | -1.50 | -8.50 | -9.50 |
| change     | 1.50   | -0.25  | -0.25  | 0.00   | 1.00   | 0.75   | 0.50   | change     | 1.25  | 0.75   | -0.50 | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |

## ◎ Short-End, Long-End IRS spread

| Duration | (vard) |      |      |      |      |      |      |        | 3yr    | 10yr   | 2024 BoK Monetary Committee Schedule |         |         |         |
|----------|--------|------|------|------|------|------|------|--------|--------|--------|--------------------------------------|---------|---------|---------|
| 6*9m     | 9*12m  | 1*2  | 1*3  | 2*3  | 2*4  | 2*5  | 2*7  | KTB이론가 | 104.55 | 112.81 | 01월 11일                              | 02월 22일 | 04월 12일 | 05월 23일 |
| 14.9     | 13.3   | 19.7 | 29.1 | 14.8 | 19.4 | 23.9 | 32.3 | 고/저평   | 0.05   | -0.02  | 07월 11일                              | 08월 22일 | 10월 11일 | 11월 28일 |
| 3*4      | 3*5    | 3*7  | 4*5  | 4*7  | 5*7  | 5*10 | 7*10 | 10*12  | 10*15  | 10*20  |                                      |         |         |         |
| 13.1     | 16.2   | 21.9 | 12.3 | 16.7 | 13.6 | 18.5 | 13.6 | 11.62  | 13.88  | 17.32  |                                      |         |         |         |

## ◎ Deal-slip DATE (not for ND IRS)

|     |          | 1yr      | 1.5y     | 2y       | 3y       | 4y       | 5y       | 7y       | 10y      |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| IRS | value    | 29/02/24 | 29/02/24 | 29/02/24 | 29/02/24 | 29/02/24 | 29/02/24 | 29/02/24 | 29/02/24 |
|     | maturity | 28/02/25 | 29/08/25 | 27/02/26 | 26/02/27 | 29/02/28 | 28/02/29 | 28/02/31 | 28/02/34 |
| CCS | value    | 04/03/24 | 04/03/24 | 04/03/24 | 04/03/24 | 04/03/24 | 04/03/24 | 04/03/24 | 04/03/24 |
|     | maturity | 04/03/25 | 04/09/25 | 04/03/26 | 04/03/27 | 06/03/28 | 05/03/29 | 04/03/31 | 06/03/34 |

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## Night Duty

Y.C Yoon