

# Tradition Market Summary

18-Mar-24

## ◎ Swap Market

| IRS         | 6m     | 9m     | 1y     | 1.5y   | 2y     | 3y     | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2024-03-15  | 3.6325 | 3.5850 | 3.5425 | 3.4575 | 3.3875 | 3.3075 | 3.2800 | 3.2650 | 3.2550 | 3.2575 | 3.2600 | 3.2650 | 3.2700 | 3.2875 | 3.2800 | 3.1850 |
| 2024-03-14  | 3.6300 | 3.5750 | 3.5175 | 3.4250 | 3.3500 | 3.2650 | 3.2350 | 3.2150 | 3.2050 | 3.2075 | 3.2075 | 3.2125 | 3.2150 | 3.2325 | 3.2250 | 3.1300 |
| change      | 0.0025 | 0.0100 | 0.0250 | 0.0325 | 0.0375 | 0.0425 | 0.0450 | 0.0500 | 0.0500 | 0.0500 | 0.0525 | 0.0525 | 0.0550 | 0.0550 | 0.0550 | 0.0550 |
| on/off (nd) |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |

  

| CRS(SOFR)  | 6m     | 9m     | 1y     | 1.5y   | 2y     | 3yr    | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2024-03-15 | 3.3350 | 3.2550 | 2.9850 | 2.8450 | 2.7450 | 2.6900 | 2.6700 | 2.6900 | 2.6950 | 2.6650 | 2.6450 | 2.6550 | 2.6400 | 2.6100 | 2.5800 | 2.5800 |
| 2024-03-14 | 3.3100 | 3.2300 | 2.9600 | 2.8200 | 2.7200 | 2.6700 | 2.6500 | 2.6700 | 2.6750 | 2.6450 | 2.6250 | 2.6350 | 2.6200 | 2.5900 | 2.5600 | 2.5600 |
| change     | 0.0250 | 0.0250 | 0.0250 | 0.0250 | 0.0250 | 0.0200 | 0.0200 | 0.0200 | 0.0200 | 0.0200 | 0.0200 | 0.0200 | 0.0200 | 0.0200 | 0.0200 | 0.0200 |
| 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 |
|------------|--------|---------|--------|---------|--------|--------|--------|--------|---------|---------|------|---------|--------|----------|---------|-------|
| 2024-03-15 | 104.57 | 112.89  | 3.352  | 3.401   | 3.386  | 3.305  | 3.368  | 3.340  | 3.410   | 3.385   | 3.64 | 2666.84 | 880.46 | 1,330.50 | 894.05  | -2680 |
| 2024-03-14 | 104.72 | 113.45  | 3.356  | 3.382   | 3.356  | 3.267  | 3.332  | 3.296  | 3.355   | 3.340   | 3.64 | 2718.76 | 887.52 | 1,317.60 | 892.67  | -2630 |
| change     | -0.15  | -0.56   | -0.004 | 0.019   | 0.030  | 0.038  | 0.036  | 0.044  | 0.055   | 0.045   | 0.00 | -51.92  | -7.06  | 12.90    | 1.38    | -50   |

## ◎ 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    |
|------------|------------|------------|------------|-----------|-----------|--------|-----------|-----------|------------|--------|--------|--------|--------|--------|---------|---------|
| 2024-03-15 | 4.732      | 4.509      | 4.329      | 4.308     | 4.431     | 7.2056 | 38,714.77 | 15,973.17 | 2024-03-15 | 19.050 | 0.150  | 0.250  | -8.800 | -7.500 | -14.000 | -20.000 |
| 2024-03-14 | 4.694      | 4.464      | 4.292      | 4.292     | 4.435     | 7.2023 | 38,905.66 | 16,128.53 | 2024-03-14 | 16.150 | -0.600 | -0.200 | -9.700 | -8.100 | -14.000 | -21.000 |
| change     | 0.038      | 0.045      | 0.037      | 0.016     | -0.004    | 0.0033 | -190.89   | -155.36   | change     | 2.900  | 0.750  | 0.450  | 0.900  | 0.600  | 0.000   | 1.000   |

## ◎ 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 |
|------------|-------|--------|--------|--------|-------|-------|--------|--------|-------|-------|-------|-------|-------|-------|------|------|
| 2024-03-15 | -8.50 | -15.50 | -23.50 | -27.75 | -7.00 | -8.00 | -10.75 | -12.25 | -2.75 | -4.25 | -5.00 | -1.50 | -2.25 | -0.75 | 0.50 | 1.25 |
| 2024-03-14 | -9.25 | -16.75 | -25.25 | -30.25 | -7.50 | -8.50 | -11.50 | -13.50 | -3.00 | -5.00 | -5.75 | -2.00 | -2.75 | -0.75 | 0.00 | 0.75 |
| change     | 0.75  | 1.25   | 1.75   | 2.50   | 0.50  | 0.50  | 0.75   | 1.25   | 0.25  | 0.75  | 0.75  | 0.50  | 0.50  | 0.00  | 0.50 | 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 |
|------------|--------|--------|--------|-------|-------|-------|-------|------|-------|------|-------|-------|-------|-------|-------|-------|
| 2024-03-15 | -14.00 | -24.00 | -29.50 | -5.50 | -7.50 | -5.50 | -2.00 | 0.00 | -2.50 | 2.00 | -0.50 | -2.50 | -5.00 | -2.50 | -3.00 | -6.00 |
| 2024-03-14 | -14.00 | -24.00 | -29.00 | -5.00 | -7.00 | -5.00 | -2.00 | 0.00 | -2.50 | 2.00 | -0.50 | -2.50 | -5.00 | -2.50 | -3.00 | -6.00 |
| change     | 0.00   | 0.00   | -0.50  | -0.50 | -0.50 | -0.50 | 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 |
|------------|--------|--------|--------|--------|--------|--------|--------|------------|-------|--------|-------|-------|-------|-------|-------|-------|
| 2024-03-15 | -55.75 | -64.25 | -61.75 | -61.00 | -57.50 | -59.25 | -63.00 | 2024-03-15 | -4.75 | -9.00  | -4.25 | 1.75  | 1.00  | -0.75 | -8.50 | -9.50 |
| 2024-03-14 | -55.75 | -63.00 | -59.50 | -58.50 | -54.50 | -56.25 | -59.50 | 2024-03-14 | -5.50 | -11.25 | -5.75 | 1.75  | 1.00  | -0.75 | -8.50 | -9.50 |
| change     | 0.00   | -1.25  | -2.25  | -2.50  | -3.00  | -3.00  | -3.50  | change     | 0.75  | 2.25   | 1.50  | 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 | 104.61 | 113.06 | 01월 11일                              | 02월 22일 | 04월 12일 | 05월 23일 |
| 14.9     | 13.3   | 19.7 | 29.1 | 14.8 | 19.4 | 23.9 | 32.4 | 고/저평   | -0.04  | -0.17  | 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 | 11.63  | 13.89  | 17.35  |                                      |         |         |         |

## ◎ Deal-slip DATE (not for ND IRS)

|     |          | 1yr      | 1.5y     | 2y       | 3y       | 4y       | 5y       | 7y       | 10y      |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| IRS | value    | 19/03/24 | 19/03/24 | 19/03/24 | 19/03/24 | 19/03/24 | 19/03/24 | 19/03/24 | 19/03/24 |
|     | maturity | 19/03/25 | 19/09/25 | 19/03/26 | 19/03/27 | 20/03/28 | 19/03/29 | 19/03/31 | 20/03/34 |
| CCS | value    | 20/03/24 | 20/03/24 | 20/03/24 | 20/03/24 | 20/03/24 | 20/03/24 | 20/03/24 | 20/03/24 |
|     | maturity | 20/03/25 | 22/09/25 | 20/03/26 | 22/03/27 | 20/03/28 | 20/03/29 | 20/03/31 | 20/03/34 |

## ◎ 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 J.Y Na

◎ Tel : (822) 2088-2809

◎ Fax : (822) 2088-5836

◎ Reuters : TRDS

◎ Reuters Page: TRADKRW1/ TRADKRW3(NDS)/ TRADKRW4(KOFR)

◎ Bloomberg : TRKW

## Night Duty

J.W Shim