

# IPS Daily Morning Brief

2019-06-13

종가 기준일 2019-06-12

| IRS   |        |       |        |        |        |        |        |        |        |
|-------|--------|-------|--------|--------|--------|--------|--------|--------|--------|
| Tenor | Lv.    | 전일비   | 5MA    | 20MA   | 60MA   | 1Y Max | 1Y Min | 3Y Max | 3Y Min |
| 6M    | 1.7025 | -2.25 | 1.7215 | 1.7729 | 1.8252 | 1.9125 | 1.6750 | 2.0150 | 1.2875 |
| 9M    | 1.6400 | -3.50 | 1.6690 | 1.7279 | 1.7965 | 1.9125 | 1.6400 | 1.9825 | 1.2500 |
| 1Y    | 1.5850 | -5.00 | 1.6260 | 1.6886 | 1.7673 | 1.9200 | 1.5850 | 1.9550 | 1.2200 |
| 1.5Y  | 1.5175 | -5.75 | 1.5620 | 1.6304 | 1.7202 | 2.0250 | 1.5175 | 2.0250 | 1.1900 |
| 2Y    | 1.4725 | -6.50 | 1.5205 | 1.5875 | 1.6792 | 2.1150 | 1.4725 | 2.1150 | 1.1675 |
| 3Y    | 1.4225 | -7.00 | 1.4735 | 1.5468 | 1.6438 | 2.2225 | 1.4225 | 2.2225 | 1.1550 |
| 4Y    | 1.4050 | -7.00 | 1.4535 | 1.5281 | 1.6272 | 2.2950 | 1.4050 | 2.2950 | 1.1575 |
| 5Y    | 1.3925 | -7.00 | 1.4385 | 1.5164 | 1.6183 | 2.3400 | 1.3925 | 2.3400 | 1.1575 |
| 7Y    | 1.3875 | -7.25 | 1.4310 | 1.5080 | 1.6131 | 2.3950 | 1.3875 | 2.3950 | 1.1675 |
| 10Y   | 1.4125 | -7.75 | 1.4570 | 1.5346 | 1.6392 | 2.4850 | 1.4125 | 2.4850 | 1.2125 |
| 12Y   | 1.4350 | -7.75 | 1.4825 | 1.5611 | 1.6648 | 2.5225 | 1.4350 | 2.5225 | 1.2150 |
| 15Y   | 1.4300 | -8.00 | 1.4795 | 1.5633 | 1.6690 | 2.5400 | 1.4300 | 2.5400 | 1.2150 |
| 20Y   | 1.4025 | -7.50 | 1.4490 | 1.5353 | 1.6445 | 2.5600 | 1.4025 | 2.6500 | 1.2150 |

|        |        |       |        |        |       |       |        |       |        |
|--------|--------|-------|--------|--------|-------|-------|--------|-------|--------|
| 6*9M   | -6.25  | -1.25 | -5.25  | -4.50  | -2.87 | 8.50  | -6.25  | 12.50 | -6.25  |
| 9*12M  | -5.50  | -1.50 | -4.30  | -3.93  | -2.92 | 8.25  | -5.50  | 10.50 | -5.50  |
| 1*2Y   | -11.25 | -1.50 | -10.55 | -10.11 | -8.81 | 23.00 | -12.00 | 23.00 | -12.00 |
| 2*3Y   | -5.00  | -0.50 | -4.70  | -4.08  | -3.55 | 13.25 | -5.00  | 13.25 | -5.00  |
| 2*4Y   | -6.75  | -0.50 | -6.70  | -5.94  | -5.20 | 21.75 | -7.75  | 23.50 | -7.75  |
| 2*5Y   | -8.00  | -0.50 | -8.20  | -7.11  | -6.10 | 27.25 | -10.00 | 34.00 | -10.00 |
| 3*4Y   | -1.75  | 0.00  | -2.00  | -1.86  | -1.66 | 8.50  | -3.00  | 11.25 | -3.00  |
| 3*5Y   | -3.00  | 0.00  | -3.50  | -3.04  | -2.55 | 14.00 | -5.25  | 22.00 | -5.25  |
| 4*5Y   | -1.25  | 0.00  | -1.50  | -1.18  | -0.89 | 6.00  | -2.25  | 10.75 | -2.25  |
| 5*7Y   | -0.50  | -0.25 | -0.75  | -0.84  | -0.51 | 7.25  | -1.75  | 14.75 | -1.75  |
| 5*10Y  | 2.00   | -0.75 | 1.85   | 1.83   | 2.10  | 16.25 | 0.50   | 30.75 | 0.50   |
| 7*10Y  | 2.50   | -0.50 | 2.60   | 2.66   | 2.61  | 9.50  | 1.75   | 16.75 | 1.75   |
| 10*12Y | 2.25   | 0.00  | 2.55   | 2.65   | 2.55  | 4.50  | 2.00   | 7.75  | -0.25  |
| 10*15Y | 1.75   | -0.25 | 2.25   | 2.86   | 2.98  | 6.75  | 1.75   | 13.00 | -0.75  |
| 10*20Y | -1.00  | 0.25  | -0.80  | 0.06   | 0.53  | 10.25 | -1.50  | 27.50 | -11.00 |

| BOND  |       |       |       |       |       |        |        |        |        |
|-------|-------|-------|-------|-------|-------|--------|--------|--------|--------|
| Tenor | Lv.   | 전일비   | 5MA   | 20MA  | 60MA  | 1Y Max | 1Y Min | 3Y Max | 3Y Min |
| 1Y    | 1.541 | -4.60 | 1.585 | 1.641 | 1.717 | 1.935  | 1.541  | 1.970  | 1.237  |
| 1.5Y  | 1.531 | -5.10 | 1.571 | 1.633 | 1.716 | 2.113  | 1.531  | 2.113  | 1.232  |
| 2Y    | 1.510 | -5.50 | 1.551 | 1.630 | 1.711 | 2.230  | 1.510  | 2.230  | 1.225  |
| 3Y    | 1.472 | -6.00 | 1.521 | 1.601 | 1.688 | 2.315  | 1.472  | 2.315  | 1.200  |
| 4Y    | 1.522 | -6.30 | 1.569 | 1.650 | 1.740 | 2.502  | 1.522  | 2.502  | 1.232  |
| 5Y    | 1.512 | -6.80 | 1.560 | 1.635 | 1.723 | 2.602  | 1.512  | 2.602  | 1.217  |
| 7Y    | 1.591 | -7.00 | 1.632 | 1.710 | 1.802 | 2.728  | 1.591  | 2.728  | 1.270  |
| 10Y   | 1.602 | -7.00 | 1.648 | 1.737 | 1.835 | 2.815  | 1.602  | 2.815  | 1.355  |
| 20Y   | 1.665 | -6.20 | 1.698 | 1.777 | 1.866 | 2.792  | 1.665  | 2.817  | 1.430  |

| 기타금리   | Lv.  | 전일비   |
|--------|------|-------|
| 91d CD | 1.81 | -1.00 |
| CALL   | 1.75 | 0.00  |

| 국채선물 | Lv.    | 전일비  | 시      | 고      | 저      |
|------|--------|------|--------|--------|--------|
| KTb  | 110.25 | 0.18 | 110.12 | 110.29 | 110.10 |
| LKTb | 131.09 | 0.77 | 130.48 | 131.18 | 130.46 |

| BOND SWAP SPRD (1-2Y 동안, 3-10Y 국고,금투협 시가평가 민평평균 기준) |        |       |        |        |        |        |        |        |        |
|-----------------------------------------------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|
| Tenor                                               | Lv.    | 전일비   | 5MA    | 20MA   | 60MA   | 1Y Max | 1Y Min | 3Y Max | 3Y Min |
| 1Y                                                  | 4.40   | -0.40 | 4.10   | 4.79   | 4.98   | 7.85   | -9.65  | 9.00   | -17.75 |
| 1.5Y                                                | -1.35  | -0.65 | -0.92  | -0.27  | 0.39   | 3.70   | -12.55 | 3.70   | -19.10 |
| 2Y                                                  | -3.75  | -1.00 | -3.01  | -4.24  | -3.20  | -0.25  | -15.70 | -0.25  | -25.15 |
| 3Y                                                  | -4.95  | -1.00 | -4.73  | -5.40  | -4.42  | 2.55   | -13.50 | 4.75   | -19.50 |
| 4Y                                                  | -11.70 | -0.70 | -11.53 | -12.22 | -11.32 | -4.50  | -25.00 | 2.00   | -30.35 |
| 5Y                                                  | -11.95 | -0.20 | -12.13 | -11.86 | -10.50 | -3.20  | -27.25 | 4.55   | -27.25 |
| 7Y                                                  | -20.35 | -0.25 | -20.12 | -20.25 | -18.93 | -7.85  | -35.15 | -4.70  | -37.65 |
| 10Y                                                 | -18.95 | -0.75 | -19.12 | -20.22 | -19.55 | -7.50  | -37.50 | -7.50  | -38.70 |
| 20Y                                                 | -26.25 | -1.30 | -24.94 | -24.19 | -22.12 | 1.75   | -29.60 | 1.75   | -48.50 |

| BASIS SWAP |      | CRS   |        |       |        |        |       | USD/KRW |      | 1182.60 (+2.20) |  |
|------------|------|-------|--------|-------|--------|--------|-------|---------|------|-----------------|--|
| Lv.        | 전일비  | Tenor | Lv.    | 전일비   | 1Y Max | 1Y Min | SPRD  | Lv.     | 전일비  |                 |  |
| -70.50     | 1.50 | 1Y    | 0.8800 | -3.50 | 1.4750 | 0.8000 | 1*2Y  | -15.50  | 1.00 |                 |  |
| -70.25     | 2.75 | 1.5Y  | 0.8150 | -3.00 | 1.5250 | 1.1650 | 2*3Y  | -4.00   | 0.00 |                 |  |
| -74.75     | 4.00 | 2Y    | 0.7250 | -2.50 | 1.5650 | 1.2500 | 2*5Y  | -2.50   | 0.00 |                 |  |
| -73.75     | 4.50 | 3Y    | 0.6850 | -2.50 | 1.6550 | 0.6400 | 3*4Y  | 2.00    | 0.00 |                 |  |
| -70.00     | 4.50 | 4Y    | 0.7050 | -2.50 | 1.7200 | 0.6550 | 3*5Y  | 1.50    | 0.00 |                 |  |
| -69.25     | 4.50 | 5Y    | 0.7000 | -2.50 | 1.7800 | 0.6500 | 4*5Y  | -0.50   | 0.00 |                 |  |
| -59.75     | 5.25 | 7Y    | 0.7900 | -2.00 | 1.8950 | 0.7350 | 5*7Y  | 9.00    | 0.50 |                 |  |
| -47.25     | 5.75 | 10Y   | 0.9400 | -2.00 | 2.0500 | 0.8850 | 5*10Y | 24.00   | 0.50 |                 |  |

| U.S. TREASURY (한국 영업일 기준 전일비) |        |         |        |        |        |        |        |        |        |
|-------------------------------|--------|---------|--------|--------|--------|--------|--------|--------|--------|
| Tenor                         | Lv.    | 전일비     | T-1    | T-2    | T-3    | 1Y Max | 1Y Min | 3Y Max | 3Y Min |
| 2Y                            | 1.8725 | -0.0653 | 1.9378 | 1.9259 | 1.8615 | 2.9773 | 1.8317 | 2.9773 | 0.4800 |
| 10Y                           | 2.1181 | -0.0226 | 2.1407 | 2.1460 | 2.0846 | 3.2382 | 2.0719 | 3.2382 | 1.3600 |

| U.S. TREASURY - KTB (한국 영업일 기준 전일비) |       |       |       |       |       |        |        |        |         |
|-------------------------------------|-------|-------|-------|-------|-------|--------|--------|--------|---------|
| Tenor                               | Lv.   | 전일비   | T-1   | T-2   | T-3   | 1Y Max | 1Y Min | 3Y Max | 3Y Min  |
| 2Y                                  | 36.25 | -1.03 | 37.28 | 36.59 | 30.65 | 103.03 | -15.48 | 103.03 | -132.00 |
| 10Y                                 | 51.61 | 4.74  | 46.87 | 48.40 | 42.96 | 98.82  | -10.51 | 98.82  | -47.20  |

| SPRD      | Lv.   | 전일비   | T-1   | T-2   | T-3   | 1Y Max | 1Y Min | 3Y Max | 3Y Min |
|-----------|-------|-------|-------|-------|-------|--------|--------|--------|--------|
| IRS 2*10Y | -6.00 | -1.25 | -4.75 | -6.00 | -7.25 | 42.50  | -9.50  | 62.75  | -9.50  |
| KTb 2*10Y | 9.20  | -1.50 | 10.70 | 10.20 | 10.00 | 63.50  | 4.30   | 82.90  | 4.30   |
| UST 2*10Y | 24.56 | 4.27  | 20.29 | 22.01 | 22.31 | 79.07  | -23.40 | 177.00 | -23.40 |

| TODAY MARKET DEAL LEVEL |                  |              |          |             |       |        |        |        |  |  |
|-------------------------|------------------|--------------|----------|-------------|-------|--------|--------|--------|--|--|
| IRS                     |                  | ODD<br>Tenor | 6y 44.75 |             |       |        |        |        |  |  |
| 06M                     | 70.75            |              |          |             |       |        |        |        |  |  |
| 09M                     | 66.5             |              |          |             |       |        |        |        |  |  |
| 01Y                     | 62.25/62         |              |          |             |       |        |        |        |  |  |
| 1.5Y                    |                  |              |          |             |       |        |        |        |  |  |
| 02Y                     |                  |              |          |             |       |        |        |        |  |  |
| 03Y                     | 42.25            |              | SPRD     | 6m*9m -4.75 |       |        |        |        |  |  |
| 04Y                     |                  |              |          | 1y*2y -10   |       |        |        |        |  |  |
| 05Y                     | 41.5/41          |              |          |             |       |        |        |        |  |  |
| 07Y                     |                  |              |          |             |       |        |        |        |  |  |
| 10Y                     |                  |              |          |             |       |        |        |        |  |  |
| 12Y                     |                  |              |          |             |       |        |        |        |  |  |
| 15Y                     |                  |              |          |             |       |        |        |        |  |  |
| 20Y                     |                  |              |          |             |       |        |        |        |  |  |
| CRS                     | 1y 92<br>2y 75.5 |              |          |             |       |        |        |        |  |  |
| TODAY KRX CCP           |                  | 전일비          | T-1      | T-2         | T-3   | T-4    | T-5    | T-6    |  |  |
| 거래현황                    | 115 건            | 12           | 103      | 59          | 39    | 82     | 82     | 97     |  |  |
| 금 액                     | 39,344 억원        | 1,956        | 37,388   | 18,593      | 8,170 | 27,165 | 27,165 | 38,705 |  |  |

**장중동향**  
국고채 금리, 기준금리 인하 기대감으로 하락.

IRS, 기준금리 인하 가능성 시사 영향으로 큰 폭 하락.

CRS, 전 구간 하락.