

# IPS Daily Morning Brief

2019-09-16

종가 기준일 2019-09-13

| IRS   |        |      |        |        |        |        |        |        |        |
|-------|--------|------|--------|--------|--------|--------|--------|--------|--------|
| Tenor | Lv.    | 전일비  | 5MA    | 20MA   | 60MA   | 1Y Max | 1Y Min | 3Y Max | 3Y Min |
| 6M    | 1.4575 | 0.50 | 1.4535 | 1.4156 | 1.5071 | 1.9125 | 1.3750 | 1.9125 | 1.2875 |
| 9M    | 1.4075 | 1.00 | 1.4005 | 1.3515 | 1.4423 | 1.9125 | 1.2925 | 1.9125 | 1.2500 |
| 1Y    | 1.3700 | 1.25 | 1.3615 | 1.3035 | 1.3915 | 1.9200 | 1.2225 | 1.9200 | 1.2200 |
| 1.5Y  | 1.3275 | 2.50 | 1.3100 | 1.2351 | 1.3250 | 2.0250 | 1.1350 | 2.0250 | 1.1350 |
| 2Y    | 1.2750 | 2.75 | 1.2550 | 1.1783 | 1.2697 | 2.1150 | 1.0700 | 2.1150 | 1.0700 |
| 3Y    | 1.2400 | 3.00 | 1.2185 | 1.1345 | 1.2280 | 2.2225 | 1.0150 | 2.2225 | 1.0150 |
| 4Y    | 1.2225 | 3.00 | 1.2010 | 1.1163 | 1.2098 | 2.2900 | 0.9875 | 2.2950 | 0.9875 |
| 5Y    | 1.2075 | 3.00 | 1.1860 | 1.1025 | 1.1984 | 2.3350 | 0.9775 | 2.3400 | 0.9775 |
| 7Y    | 1.2000 | 3.00 | 1.1785 | 1.0951 | 1.1947 | 2.3825 | 0.9725 | 2.3950 | 0.9725 |
| 10Y   | 1.2275 | 3.25 | 1.2045 | 1.1185 | 1.2236 | 2.4475 | 0.9925 | 2.4850 | 0.9925 |
| 12Y   | 1.2425 | 3.00 | 1.2215 | 1.1378 | 1.2430 | 2.4875 | 1.0125 | 2.5225 | 1.0125 |
| 15Y   | 1.2300 | 3.00 | 1.2090 | 1.1204 | 1.2319 | 2.5075 | 0.9925 | 2.5400 | 0.9925 |
| 20Y   | 1.1550 | 3.00 | 1.1340 | 1.0445 | 1.1803 | 2.5300 | 0.9125 | 2.5650 | 0.9125 |

|        |       |       |        |        |        |       |        |       |        |
|--------|-------|-------|--------|--------|--------|-------|--------|-------|--------|
| 6*9M   | -5.00 | 0.50  | -5.30  | -6.41  | -6.48  | 8.50  | -9.00  | 12.50 | -9.00  |
| 9*12M  | -3.75 | 0.25  | -3.90  | -4.80  | -5.08  | 8.00  | -7.00  | 10.50 | -7.00  |
| 1*2Y   | -9.50 | 1.50  | -10.65 | -12.53 | -12.18 | 20.50 | -15.50 | 23.00 | -15.50 |
| 2*3Y   | -3.50 | 0.25  | -3.65  | -4.38  | -4.17  | 10.75 | -5.50  | 13.25 | -5.50  |
| 2*4Y   | -5.25 | 0.25  | -5.40  | -6.20  | -5.99  | 18.25 | -8.25  | 23.50 | -8.25  |
| 2*5Y   | -6.75 | 0.25  | -6.90  | -7.58  | -7.13  | 23.25 | -10.00 | 34.00 | -10.00 |
| 3*4Y   | -1.75 | 0.00  | -1.75  | -1.83  | -1.83  | 7.50  | -3.25  | 11.25 | -3.25  |
| 3*5Y   | -3.25 | 0.00  | -3.25  | -3.20  | -2.97  | 12.50 | -5.25  | 22.00 | -5.25  |
| 4*5Y   | -1.50 | 0.00  | -1.50  | -1.38  | -1.14  | 5.25  | -2.25  | 10.75 | -2.25  |
| 5*7Y   | -0.75 | 0.00  | -0.75  | -0.74  | -0.37  | 6.25  | -1.75  | 14.75 | -1.75  |
| 5*10Y  | 2.00  | 0.25  | 1.85   | 1.60   | 2.52   | 14.00 | 0.50   | 30.25 | 0.50   |
| 7*10Y  | 2.75  | 0.25  | 2.60   | 2.34   | 2.89   | 7.75  | 1.75   | 16.00 | 1.75   |
| 10*12Y | 1.50  | -0.25 | 1.70   | 1.93   | 1.95   | 4.50  | 1.50   | 6.75  | -0.25  |
| 10*15Y | 0.25  | -0.25 | 0.45   | 0.19   | 0.83   | 6.75  | -0.25  | 12.00 | -0.75  |
| 10*20Y | -7.25 | -0.25 | -7.05  | -7.40  | -4.33  | 10.25 | -8.00  | 24.00 | -11.00 |

| BOND  |       |      |       |       |       |        |        |        |        |
|-------|-------|------|-------|-------|-------|--------|--------|--------|--------|
| Tenor | Lv.   | 전일비  | 5MA   | 20MA  | 60MA  | 1Y Max | 1Y Min | 3Y Max | 3Y Min |
| 1Y    | 1.283 | 1.20 | 1.275 | 1.207 | 1.319 | 1.918  | 1.136  | 1.935  | 1.136  |
| 1.5Y  | 1.314 | 1.40 | 1.305 | 1.225 | 1.322 | 2.113  | 1.122  | 2.113  | 1.122  |
| 2Y    | 1.299 | 2.20 | 1.285 | 1.217 | 1.309 | 2.212  | 1.089  | 2.230  | 1.089  |
| 3Y    | 1.265 | 3.00 | 1.247 | 1.195 | 1.268 | 2.308  | 0.092  | 2.315  | 0.092  |
| 4Y    | 1.347 | 4.10 | 1.322 | 1.251 | 1.332 | 2.486  | 1.127  | 2.502  | 1.127  |
| 5Y    | 1.322 | 4.20 | 1.301 | 1.246 | 1.326 | 2.592  | 1.122  | 2.602  | 1.122  |
| 7Y    | 1.385 | 4.00 | 1.360 | 1.287 | 1.383 | 2.711  | 1.163  | 2.728  | 1.163  |
| 10Y   | 1.402 | 4.00 | 1.377 | 1.300 | 1.396 | 2.815  | 1.170  | 2.815  | 1.170  |
| 20Y   | 1.303 | 2.10 | 1.299 | 1.278 | 1.394 | 2.790  | 1.146  | 2.792  | 1.146  |

| 기타금리   | Lv.  | 전일비  |
|--------|------|------|
| 91d CD | 1.54 | 0.00 |
| CALL   | 1.49 | 0.00 |

| 국채선물 | Lv.    | 전일비   | 시      | 고      | 저      |
|------|--------|-------|--------|--------|--------|
| KTb  | 110.80 | -0.09 | 110.81 | 110.85 | 110.80 |
| LKTb | 133.35 | -0.44 | 133.38 | 133.60 | 133.35 |

| BOND SWAP SPRD (1-2Y 동안, 3-10Y 국고,금투입 시가평가 민평평균 기준) |        |       |        |        |        |        |        |        |        |
|-----------------------------------------------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|
| Tenor                                               | Lv.    | 전일비   | 5MA    | 20MA   | 60MA   | 1Y Max | 1Y Min | 3Y Max | 3Y Min |
| 1Y                                                  | 8.70   | 0.05  | 8.61   | 9.63   | 7.29   | 12.25  | -9.65  | 12.25  | -17.75 |
| 1.5Y                                                | 1.35   | 1.10  | 0.52   | 0.98   | 0.29   | 4.05   | -10.60 | 4.05   | -19.10 |
| 2Y                                                  | -2.40  | 0.55  | -3.04  | -3.85  | -3.92  | -0.25  | -12.75 | -0.25  | -25.15 |
| 3Y                                                  | -2.50  | 0.00  | -2.85  | -6.02  | -3.95  | 92.30  | -12.20 | 92.30  | -19.50 |
| 4Y                                                  | -12.45 | -1.10 | -12.06 | -13.49 | -12.23 | -4.50  | -21.70 | -1.25  | -30.35 |
| 5Y                                                  | -11.45 | -1.20 | -11.52 | -14.37 | -12.76 | -3.20  | -27.25 | -2.25  | -27.25 |
| 7Y                                                  | -18.50 | -1.00 | -18.13 | -19.23 | -18.79 | -7.85  | -34.75 | -7.50  | -37.65 |
| 10Y                                                 | -17.45 | -0.75 | -17.21 | -18.12 | -17.21 | -7.50  | -37.50 | -7.50  | -38.70 |
| 20Y                                                 | -14.80 | 0.90  | -16.50 | -23.31 | -21.34 | 1.75   | -28.85 | 1.75   | -48.50 |

| BASIS SWAP |      | CRS   |        |      |        |        |       | USD/KRW |      | 1191.00 ( 0.00) |  |
|------------|------|-------|--------|------|--------|--------|-------|---------|------|-----------------|--|
| Lv.        | 전일비  | Tenor | Lv.    | 전일비  | 1Y Max | 1Y Min | SPRD  | Lv.     | 전일비  |                 |  |
| -71.00     | 4.25 | 1Y    | 0.6600 | 5.50 | 1.4550 | 0.3900 | 1*2Y  | -31.50  | 0.00 |                 |  |
| -83.75     | 3.00 | 1.5Y  | 0.4900 | 5.50 | 1.3950 | 1.0400 | 2*3Y  | -10.50  | 0.00 |                 |  |
| -93.00     | 2.75 | 2Y    | 0.3450 | 5.50 | 1.3750 | 1.0900 | 2*5Y  | -15.50  | 0.00 |                 |  |
| -100.00    | 2.50 | 3Y    | 0.2400 | 5.50 | 1.4100 | 0.0450 | 3*4Y  | -3.00   | 0.00 |                 |  |
| -101.25    | 2.50 | 4Y    | 0.2100 | 5.50 | 1.4600 | 0.0350 | 3*5Y  | -5.00   | 0.00 |                 |  |
| -101.75    | 2.50 | 5Y    | 0.1900 | 5.50 | 1.5300 | 0.0150 | 4*5Y  | -2.00   | 0.00 |                 |  |
| -93.00     | 3.50 | 7Y    | 0.2700 | 6.50 | 1.6000 | 0.0750 | 5*7Y  | 8.00    | 1.00 |                 |  |
| -78.25     | 3.25 | 10Y   | 0.4450 | 6.50 | 1.8200 | 0.2550 | 5*10Y | 25.50   | 1.00 |                 |  |

| 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                            | 1.7979 | 0.0827 | 1.7152 | 1.6865 | 1.6740 | 2.9773 | 1.4319 | 2.9773 | 0.5400 |
| 10Y                           | 1.8986 | 0.1252 | 1.7734 | 1.7447 | 1.7334 | 3.2382 | 1.4607 | 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                                  | 49.89 | 6.07 | 43.82 | 38.75 | 39.70 | 103.03 | 17.69  | 103.03 | -117.20 |
| 10Y                                 | 49.66 | 8.52 | 41.14 | 34.27 | 37.14 | 98.82  | 8.95   | 98.82  | -29.70  |

| SPRD      | Lv.   | 전일비  | T-1   | T-2   | T-3   | 1Y Max | 1Y Min | 3Y Max | 3Y Min |
|-----------|-------|------|-------|-------|-------|--------|--------|--------|--------|
| IRS 2*10Y | -4.75 | 0.50 | -5.25 | -4.75 | -5.25 | 35.75  | -9.50  | 62.75  | -9.50  |
| KTb 2*10Y | 10.30 | 1.80 | 8.50  | 10.30 | 8.50  | 63.50  | 4.10   | 82.90  | 4.10   |
| UST 2*10Y | 10.07 | 4.25 | 5.82  | 5.82  | 5.94  | 54.43  | -23.40 | 177.00 | -23.40 |

| TODAY MARKET DEAL LEVEL |            |              |                |        |        |        |        |        |  |
|-------------------------|------------|--------------|----------------|--------|--------|--------|--------|--------|--|
| IRS                     |            | ODD<br>Tenor |                |        |        |        |        |        |  |
| 06M                     |            |              |                |        |        |        |        |        |  |
| 09M                     |            |              |                |        |        |        |        |        |  |
| 01Y                     |            |              |                |        |        |        |        |        |  |
| 1.5Y                    |            |              |                |        |        |        |        |        |  |
| 02Y                     |            | SPRD         | 1.5*2y   -5.25 |        |        |        |        |        |  |
| 03Y                     | 23         |              | 4*10y   0.5    |        |        |        |        |        |  |
| 04Y                     |            |              |                |        |        |        |        |        |  |
| 05Y                     |            |              |                |        |        |        |        |        |  |
| 07Y                     |            |              |                |        |        |        |        |        |  |
| 10Y                     | 22 / 22.75 |              |                |        |        |        |        |        |  |
| 12Y                     |            |              |                |        |        |        |        |        |  |
| 15Y                     |            |              |                |        |        |        |        |        |  |
| 20Y                     |            |              |                |        |        |        |        |        |  |
| CRS                     |            |              |                |        |        |        |        |        |  |
| TODAY KRX CCP           |            | 전일비          | T-1            | T-2    | T-3    | T-4    | T-5    | T-6    |  |
| 거래현황                    | 101 건      | 22           | 79             | 101    | 79     | 57     | 134    | 113    |  |
| 금 액                     | 43,350 억원  | 24,812       | 18,538         | 43,350 | 18,538 | 15,076 | 55,125 | 52,955 |  |

**장중동향**  
국고채 금리, 간밤 미 금리 급등과 외인 국채선물 대량 매도 영향으로 금리 상승.

IRS, 연휴를 앞두고 관망하는 가운데 현물에 연동되며 금리 상승.

CRS, 금리 상승 마감.