



Korean Repo Market Overview

The Korean Repo market has seen a substantial growth in terms of trading volume following the government-led overhaul of the short-term financial market.

Average daily balance exceeded 100 trillion KRW, as of April 2023. Korea's inclusion into the World Government Bond Index (WGBI) is bound to further accelerate this trend and invite global participants.

BGC Korea

Established in 2007, BGC Korea is one of the leading local IDB's. A top broker by Repo volume, BGC Korea provides both the local expertise as well as the transactions to enable accurate pricing of an otherwise opaque curve.

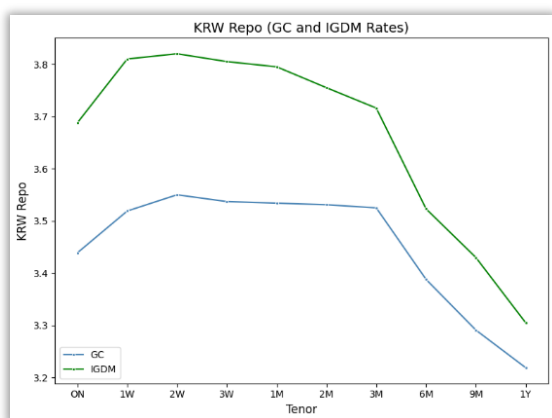
KRW Repo Market Characteristics:

- **Tenors:** 90% of volume in overnight. Remaining 10% in longer dated.
- **Foreign Bank Participation:** ~2% of the overall market.
- **Market Liquidity / Price:** No secondary market; trades are direct or brokered.

Fenics KRW Repo Offering:

Fenics Market Data is pleased to offer pricing for KRW Repo Rates along the conventional curve terms out to 1 year. The collaboration with our local desk has yielded an accurate methodology for pricing this abstract market.

Model & Recalibration: A Repo spread is established above the KOFR based on correlations and observations. This spread is calibrated daily using volume-weighted trade prices directly from our local BGC desk.



Tenors	GC	IGDM
ON	3.439	3.688
1W	3.519	3.81
2W	3.55	3.82
3W	3.537	3.805
1M	3.534	3.795
2M	3.531	3.755
3M	3.525	3.716
6M	3.388	3.523
9M	3.291	3.43
1Y	3.219	3.305

For more details, please contact us: datasales@fenics.com

FENICS MARKET DATA

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