



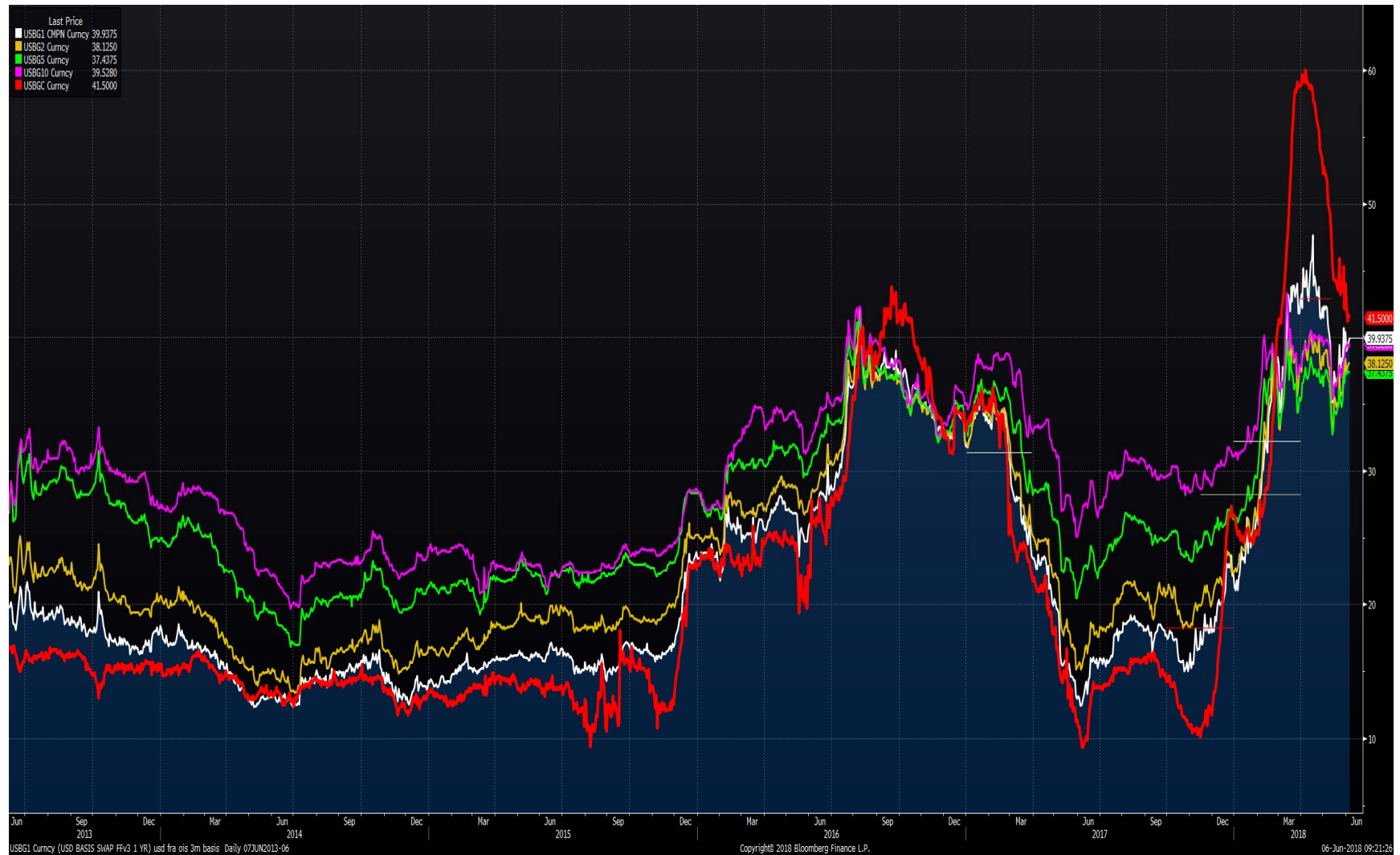
FRA / OIS Basis

An Update

ECB MMCG – 7 June 2018
Juergen Sklarczyk

USD FRA / OIS Basis (3M to 10Y)

Increased volatility since Q4 2015



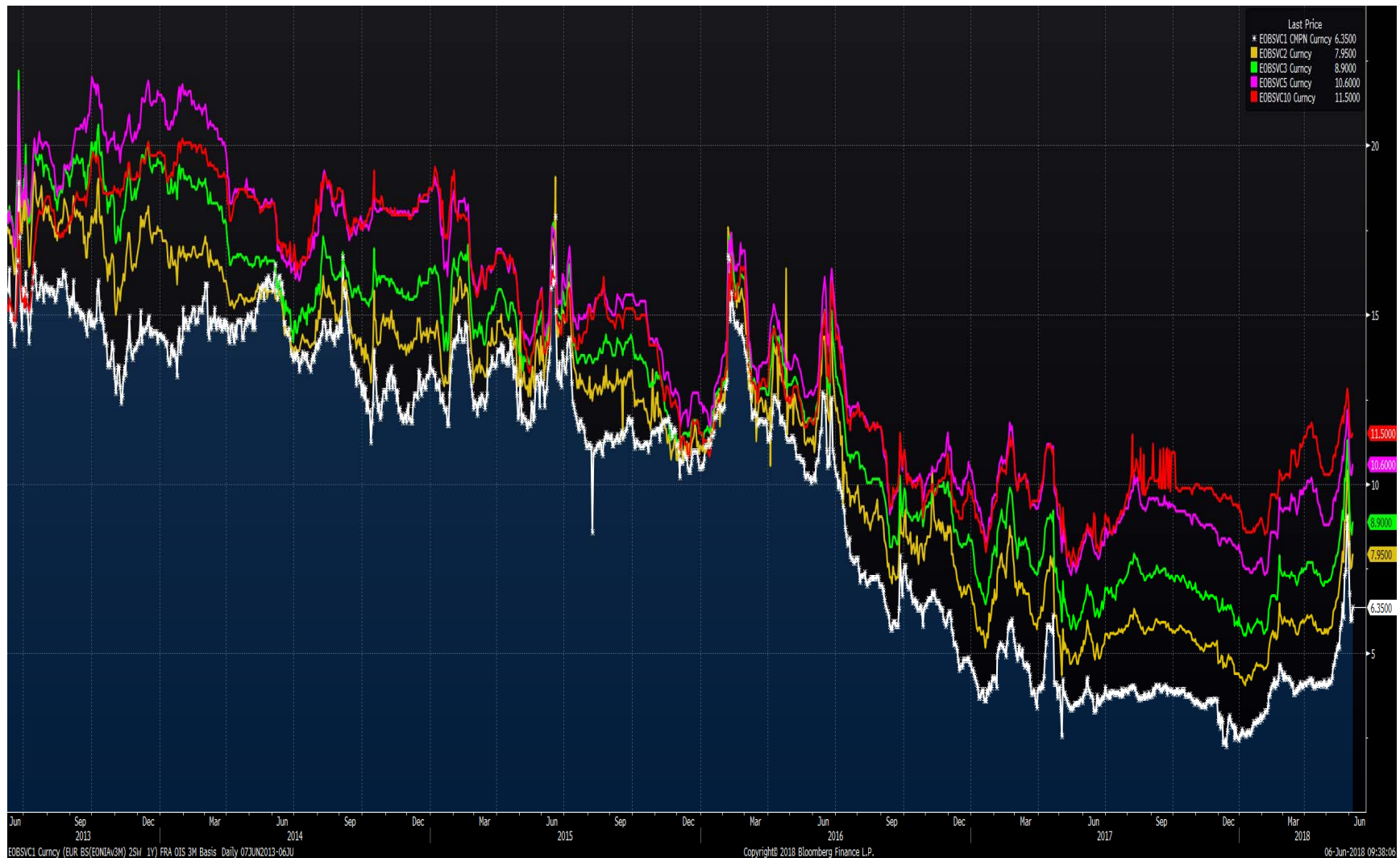
USD FRA / OIS Basis (3M to 10Y)

Significant basis widening since December 2017, especially short end



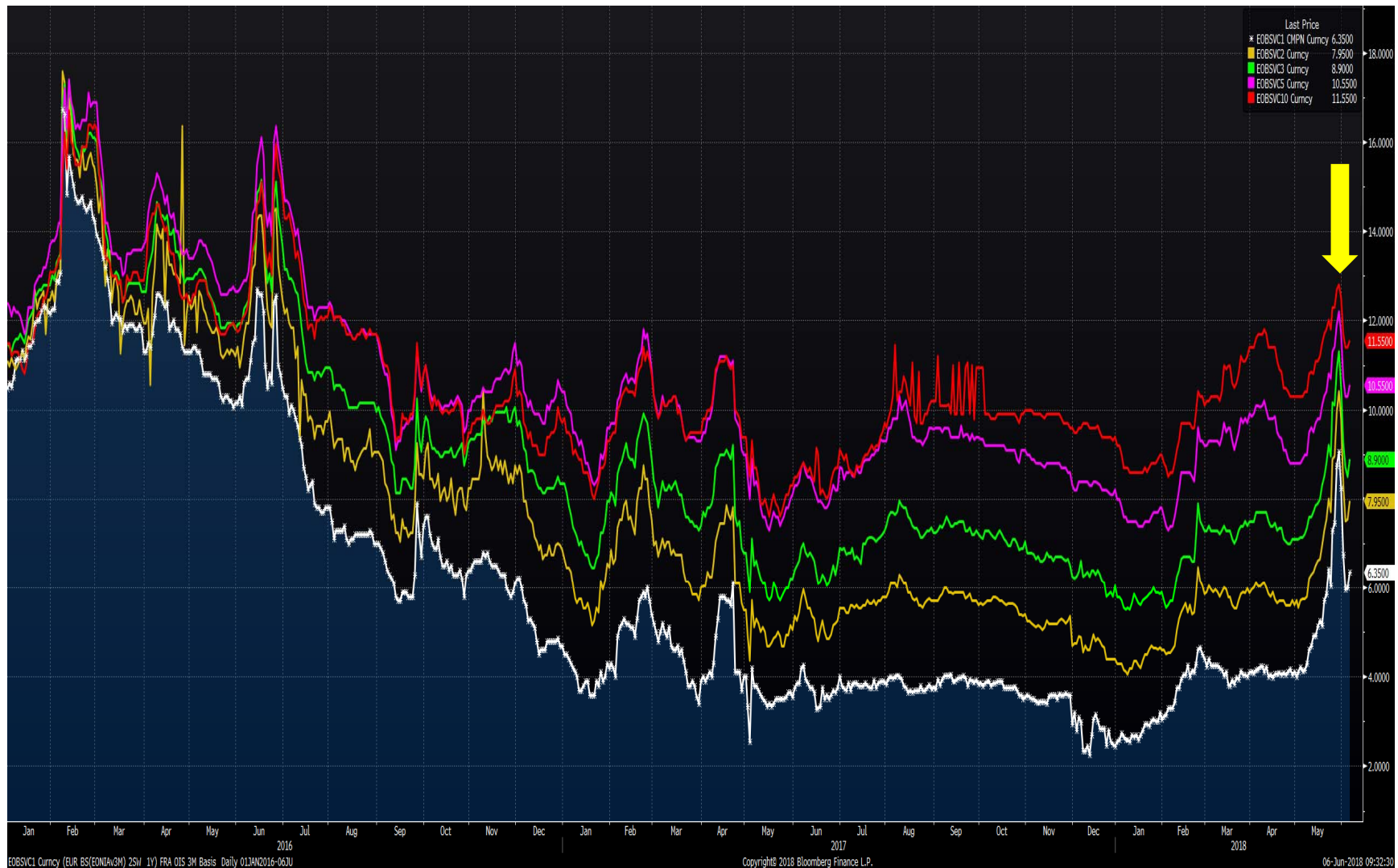
EUR FRA / OIS Basis (3M to 10Y)

Tightening trend for years, followed by a range-bound low levels

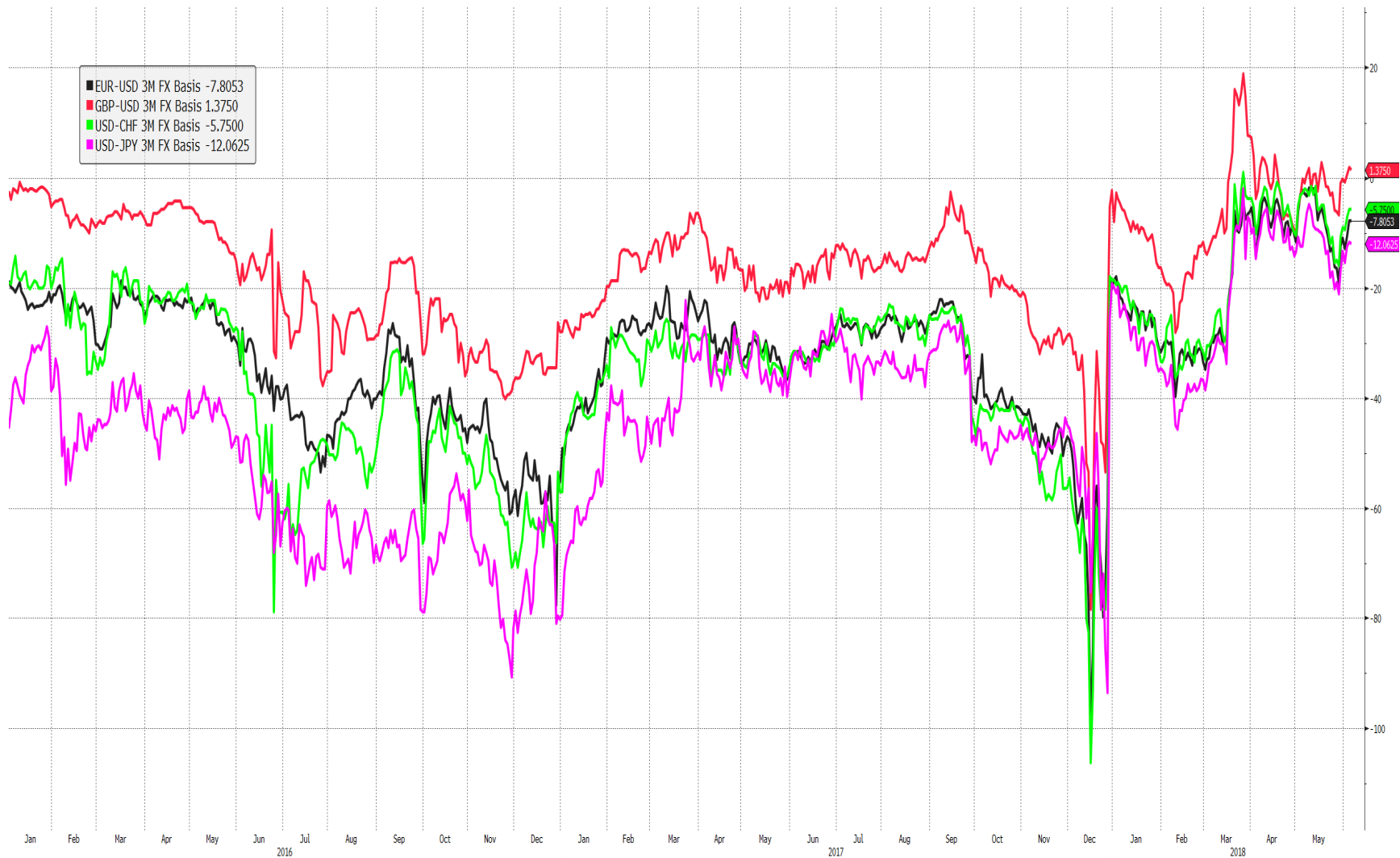


EUR FRA / OIS Basis (3M to 10Y)

Basis tightening due to increased uncertainty in the Eurozone



3M USD vs other Currencies FX Basis

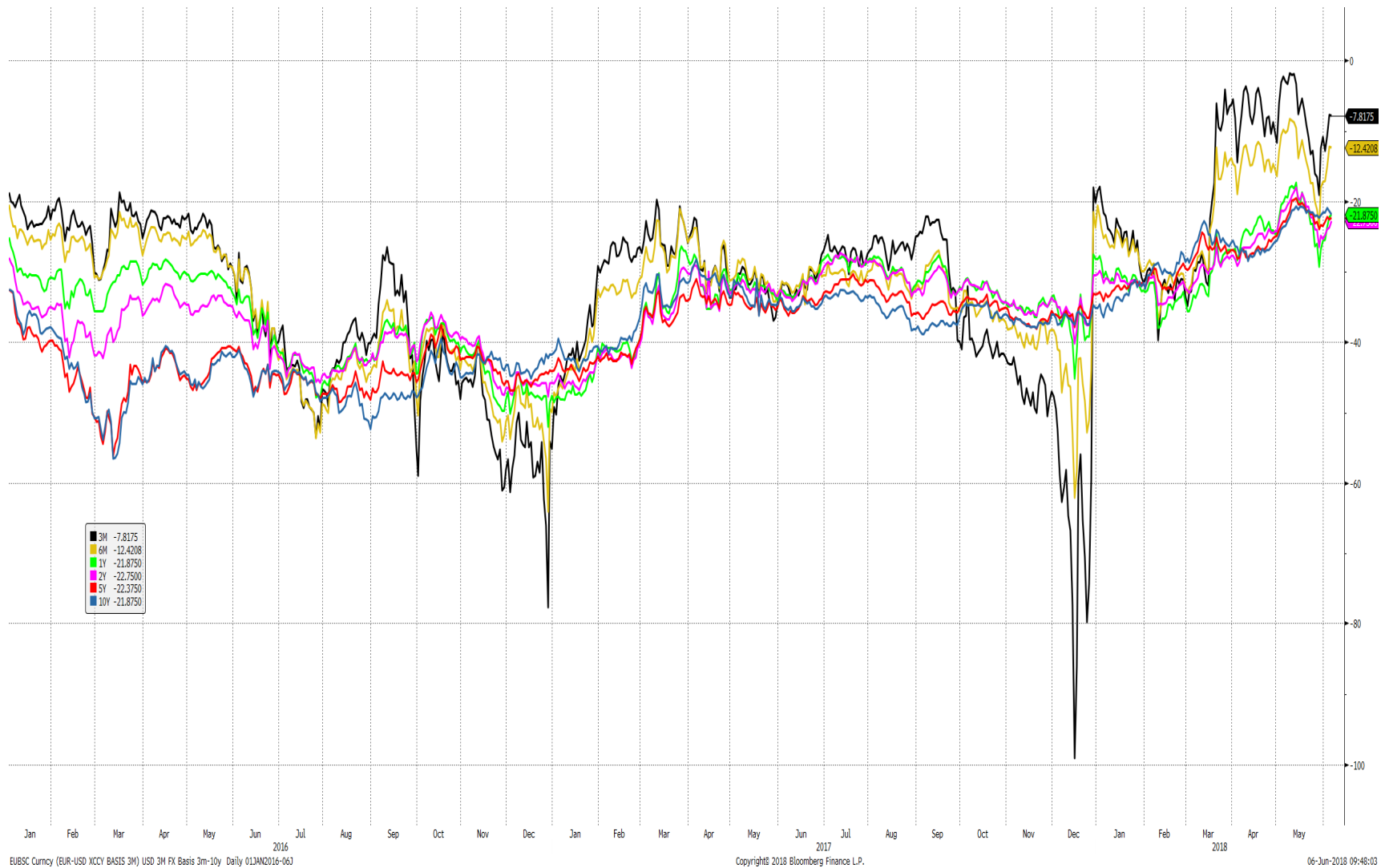


EUBSC Currency (EUR-USD XCCY BASIS 3M) USD 3M FX basis vs ccy Daily 01JAN2016-06J

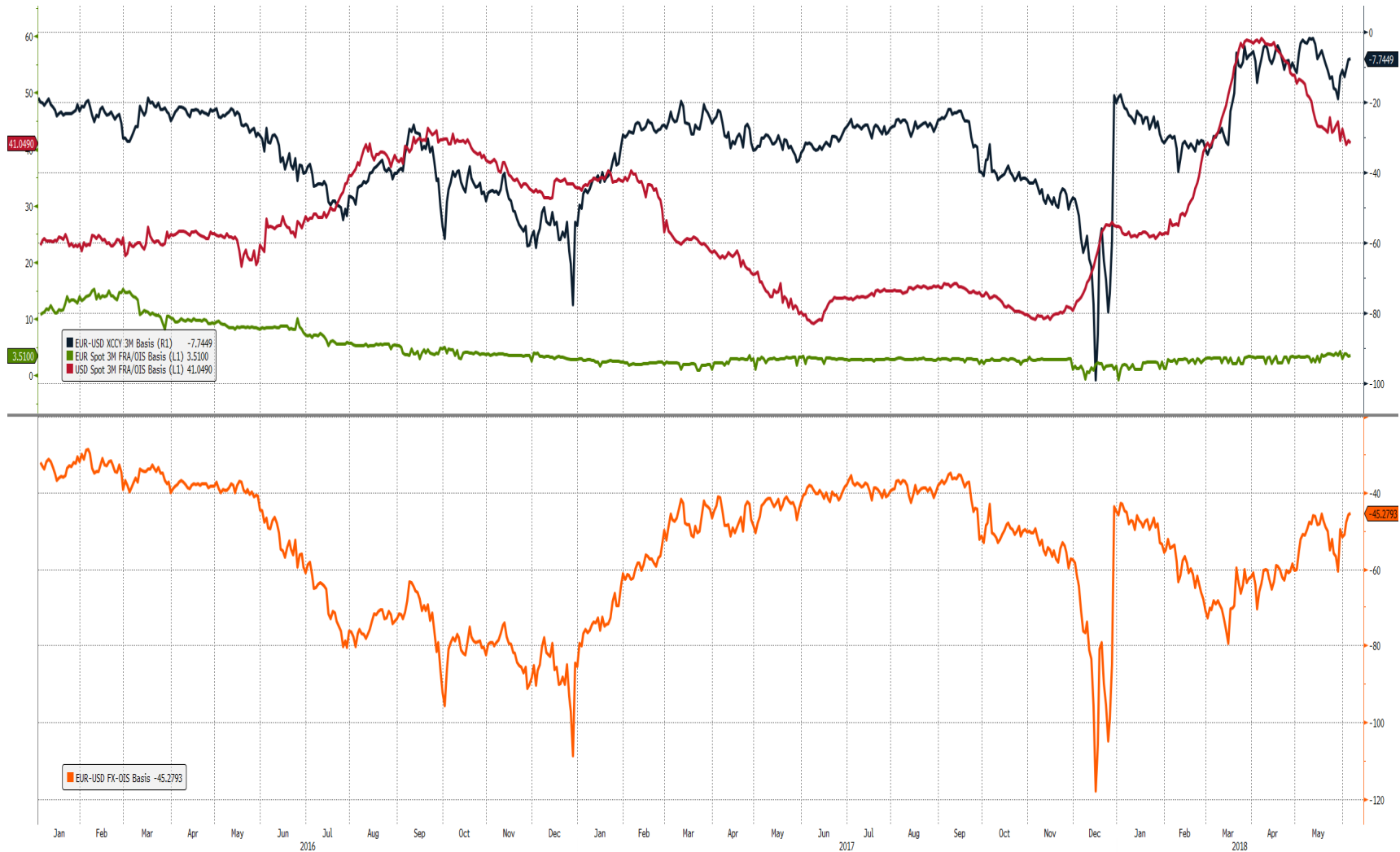
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EUR / USD FX Basis (3M to 10Y)



EUR-USD 3M FX-OIS Basis



EUBSC Currency (EUR-USD XCCY BASIS 3M) EUR USD FX - OIS Basis Daily 01JAN2016-06J

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