

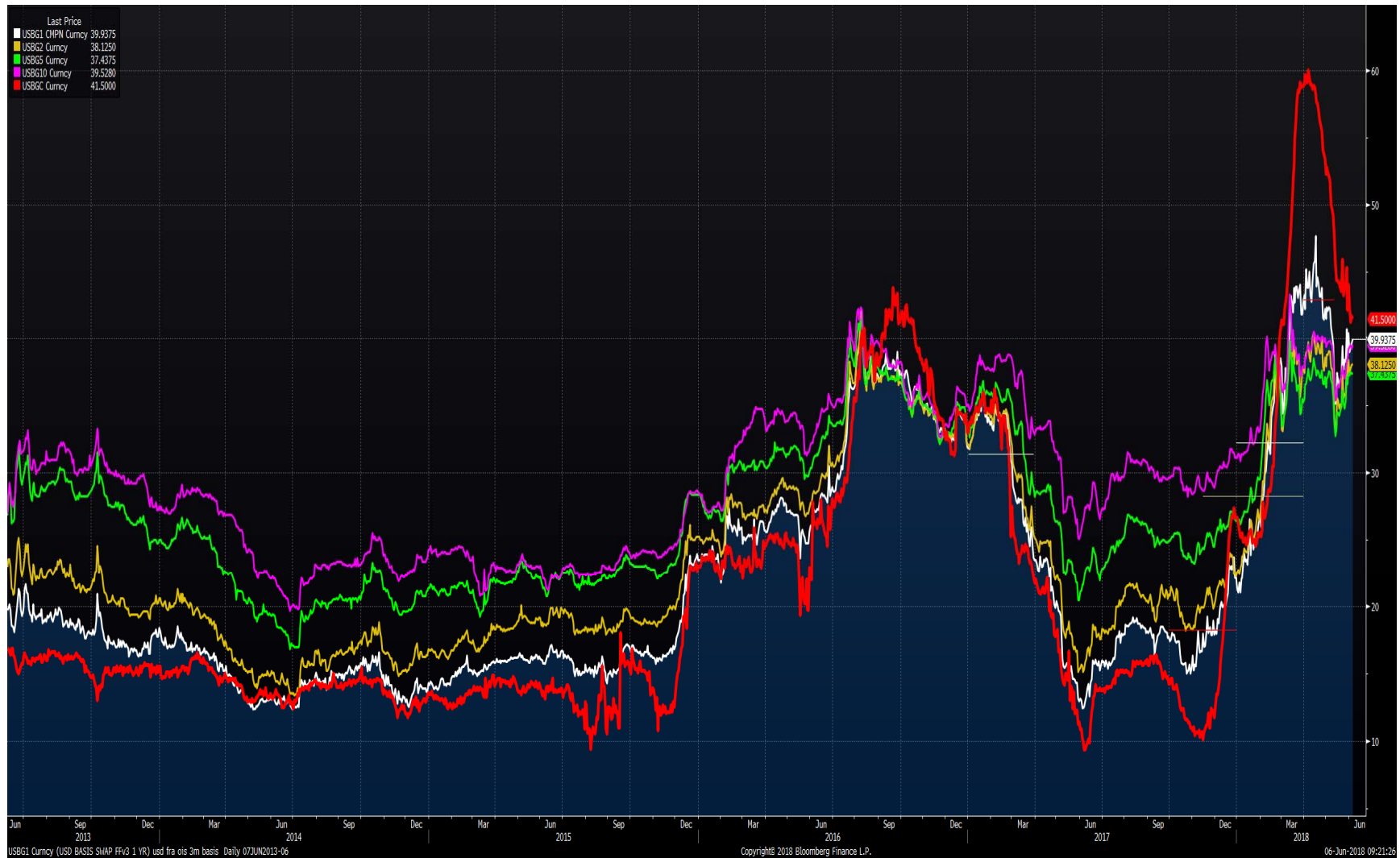


# **FRA / OIS Basis An Update**

**ECB MMCG – 7 June 2018**  
**Juergen Sklarczyk**

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

Increased volatility since Q4 2015



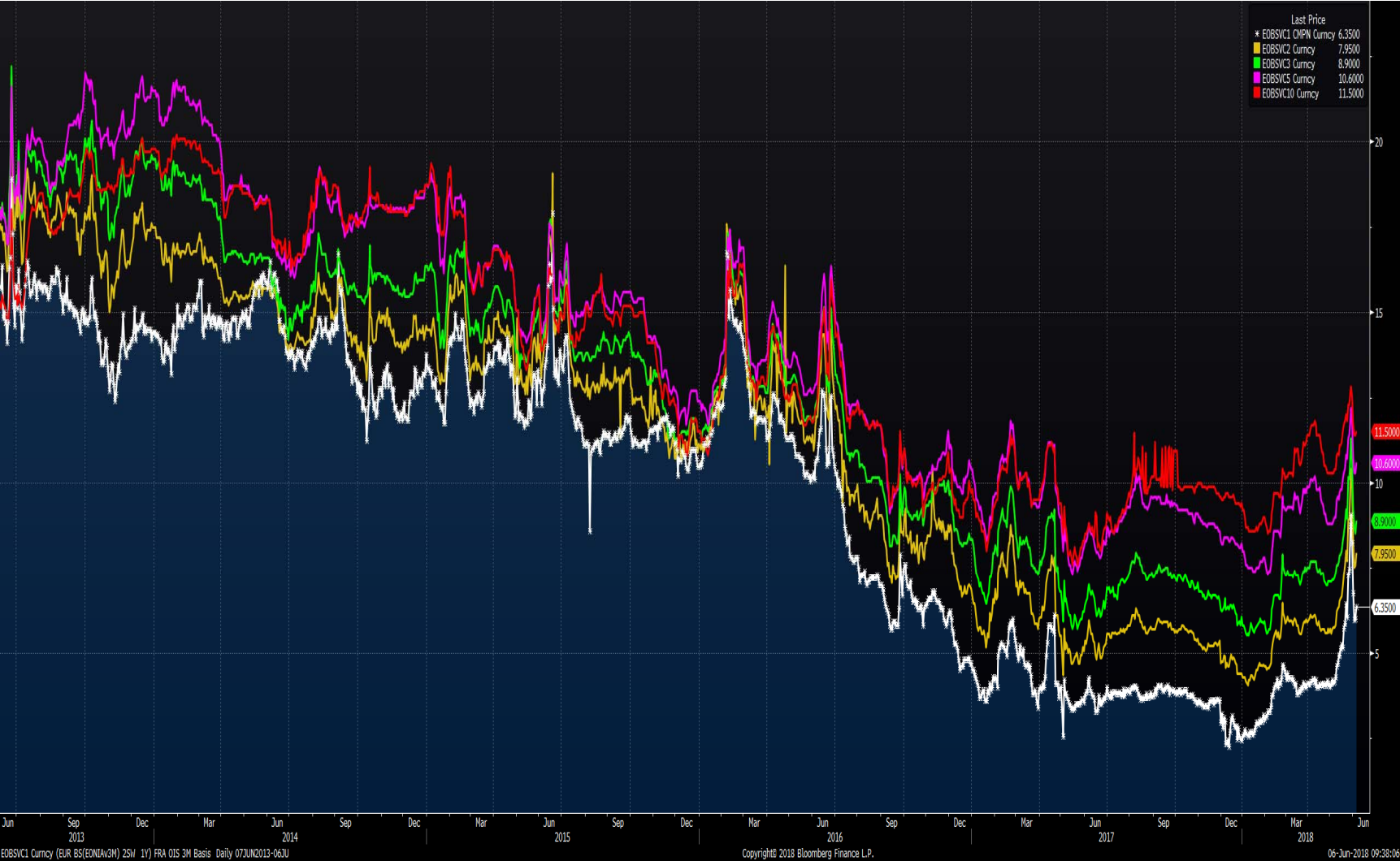
# USD FRA / OIS Basis (3M to 10Y)

Significant basis widening since December 2017, especially short end



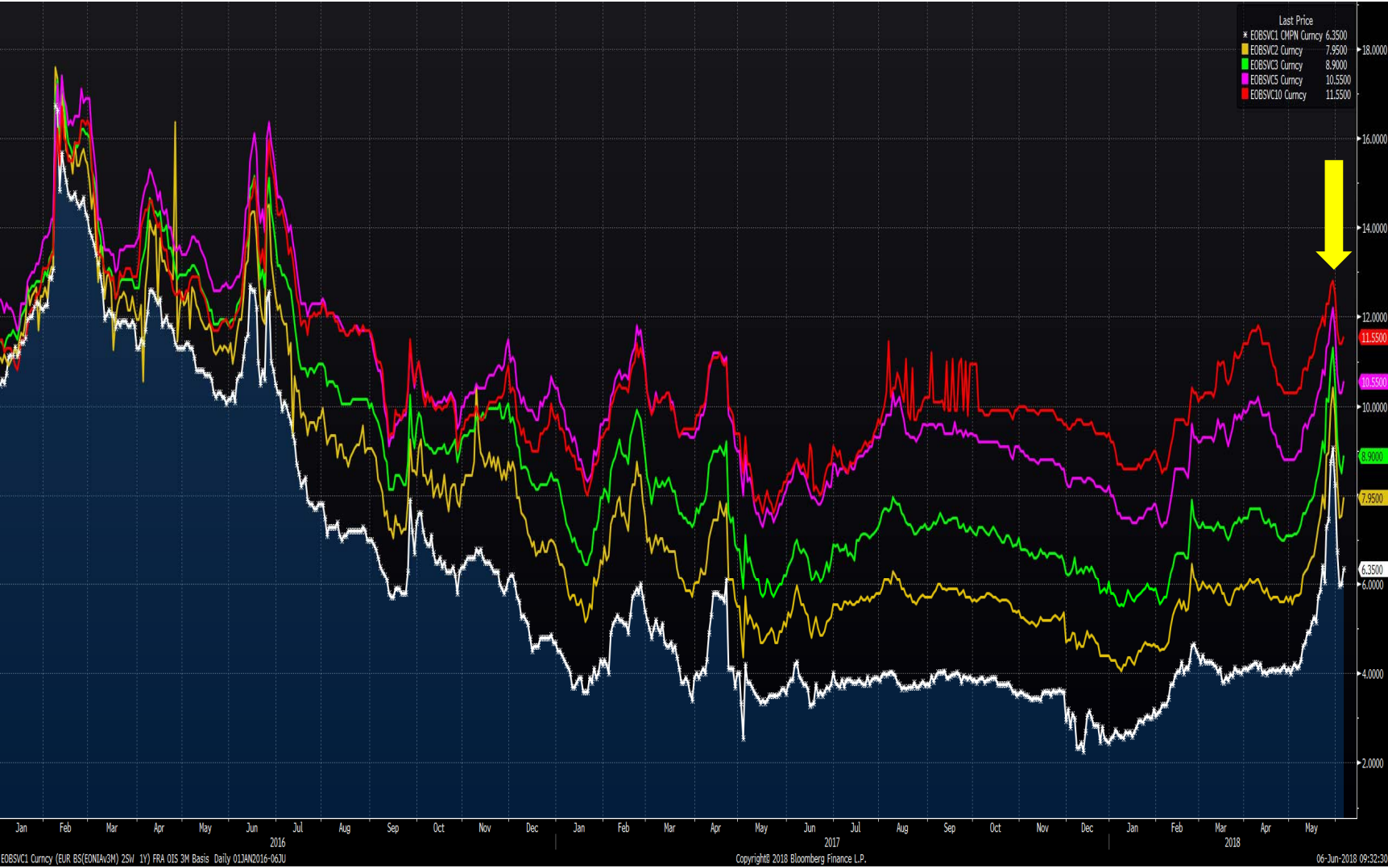
# EUR FRA / OIS Basis (3M to 10Y)

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

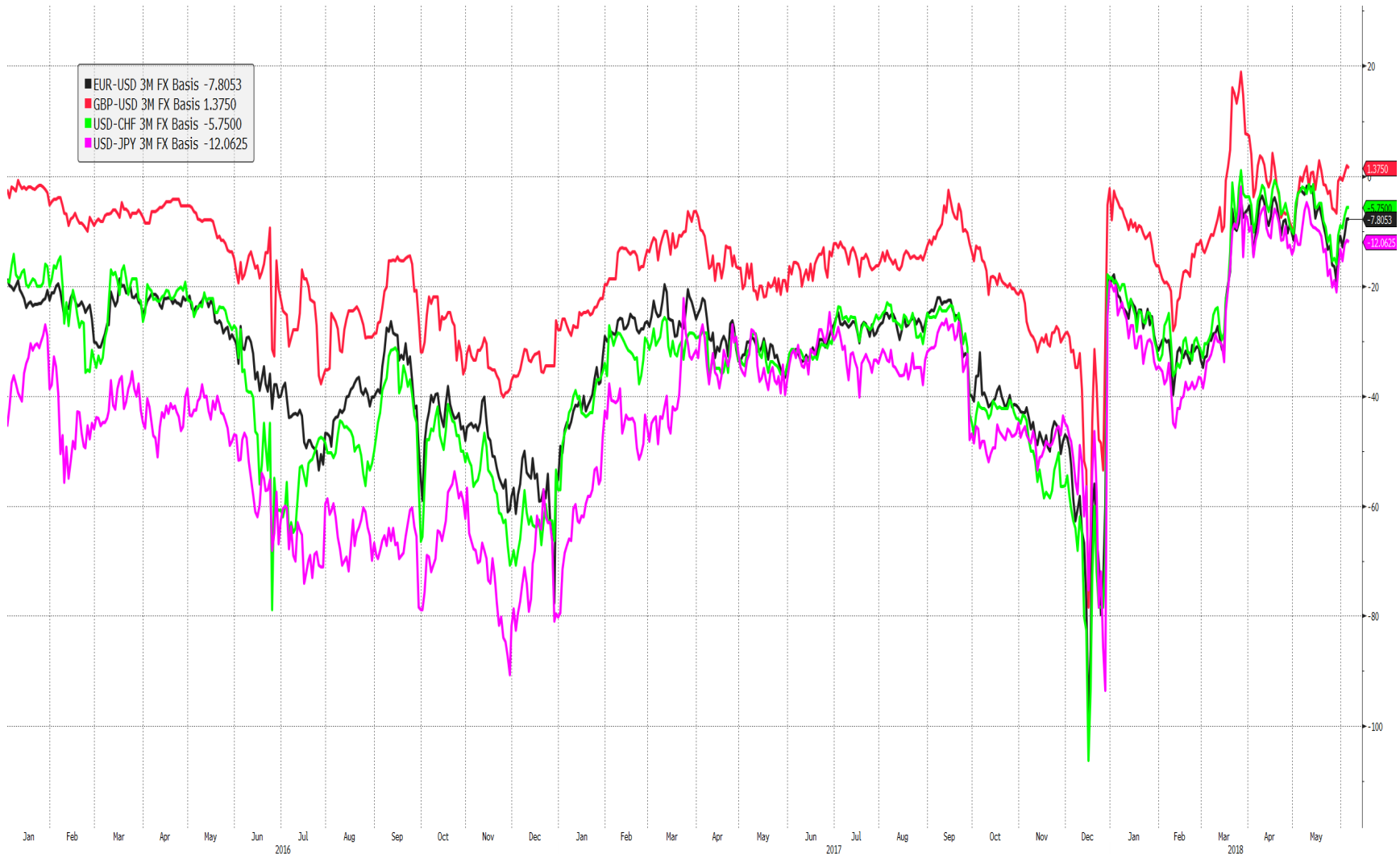


# EUR FRA / OIS Basis (3M to 10Y)

Basis tightening due to increased uncertainty in the Eurozone



# 3M USD vs other Currencies FX Basis

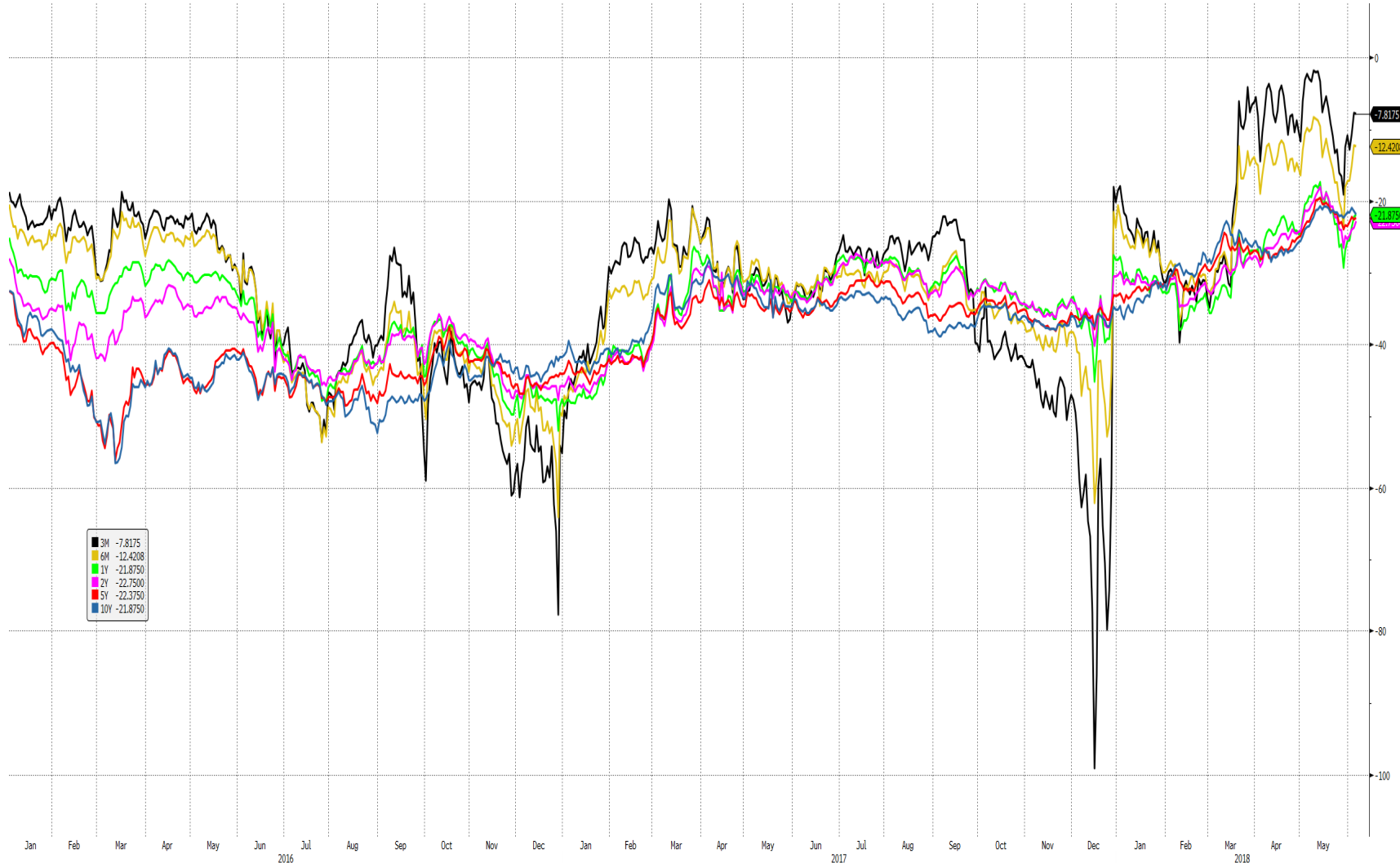


EUBSC Curmcy (EUR-USD XCCY BASIS 3M) USD 3M FX basis vs ccy Daily 01JAN2016-06J

Copyright© 2018 Bloomberg Finance L.P.

06-Jun-2018 09:44:54

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

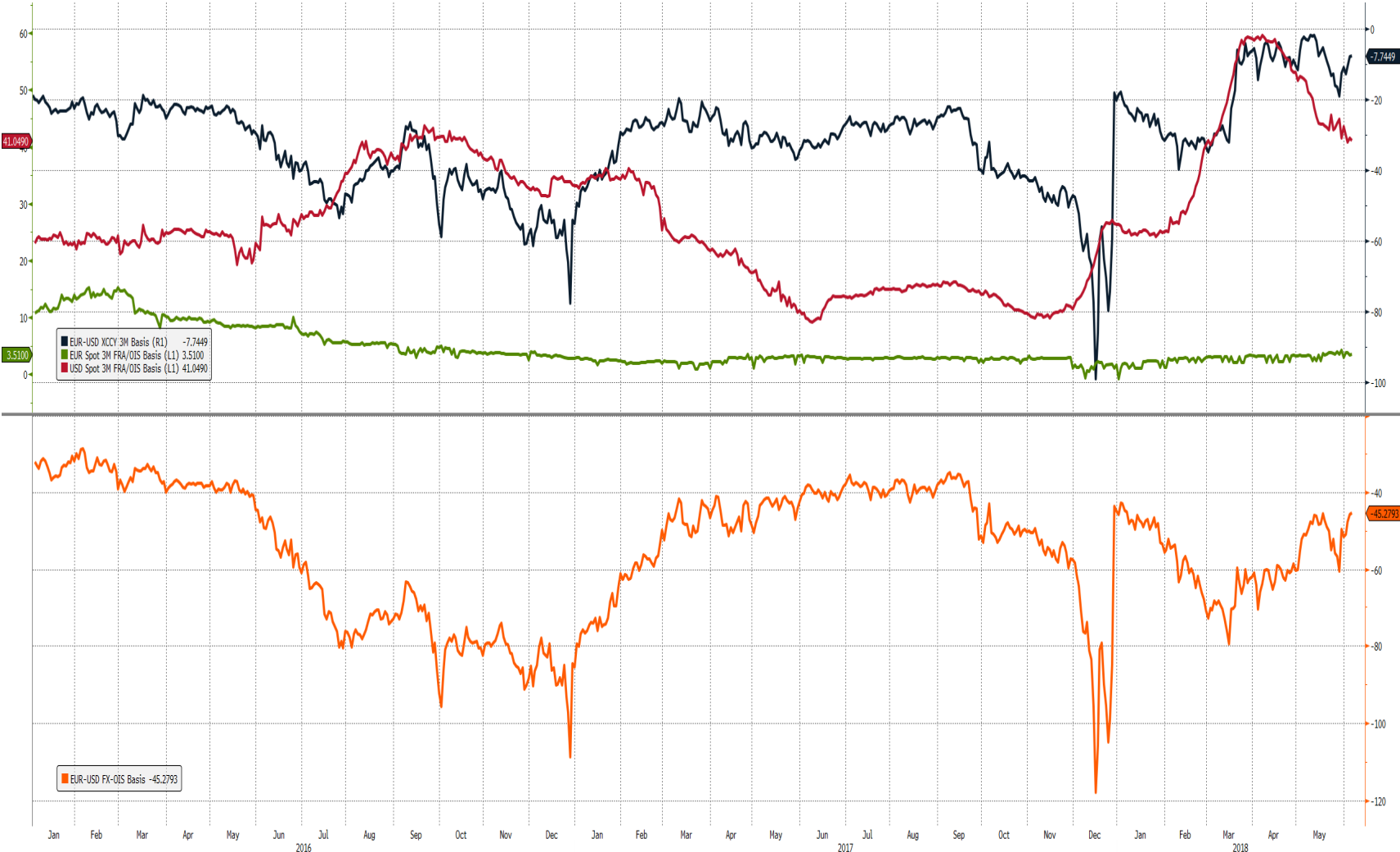


EUASC Currency (EUR-USD XCCY BASIS 3M) USD 3M FX Basis 3m-10y Daily 01JAN2016-06JUN2018

Copyright © 2018 Bloomberg Finance L.P.

06-Jun-2018 09:48:03

# EUR-USD 3M FX-OIS Basis



EUBSC Currency (EUR-USD XCCY BASIS 3M) EUR USD FX - OIS Basis Daily 012AN2016-063

Copyright© 2018 Bloomberg Finance L.P.

06-Jun-2018 09:49:38