

# Tradition Market Summary

21-Feb-25

## ◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-02-20	2.8525	2.7800	2.7275	2.6850	2.6575	2.6500	2.6725	2.6875	2.7025	2.7175	2.7325	2.7450	2.7575	2.7725	2.7350	2.6175
2025-02-19	2.8750	2.8025	2.7500	2.7050	2.6750	2.6550	2.6700	2.6825	2.6975	2.7100	2.7225	2.7350	2.7475	2.7625	2.7250	2.6075
change	-0.0225	-0.0225	-0.0225	-0.0200	-0.0175	-0.0050	0.0025	0.0050	0.0050	0.0075	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100
on/off (nd)																

  

CRS(SOFR)	6m	9m	1y	1.5y	2y	3yr	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-02-20	2.4750	2.4050	2.2400	2.1900	2.1850	2.1750	2.1950	2.2150	2.2100	2.2000	2.1900	2.1900	2.1800	2.1450	2.0900	2.0100
2025-02-19	2.4950	2.4250	2.2600	2.2000	2.1850	2.1800	2.1950	2.2050	2.2000	2.1900	2.1800	2.1800	2.1700	2.1350	2.0800	2.0000
change	-0.0200	-0.0200	-0.0200	-0.0100	0.0000	-0.0050	0.0000	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100
on/off	2.5	2.5	2.5	2.5	2.5	2.5	2.5	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0

## ◎ Money Market Close

	3y Fut	10y Fut	MSB1y	MSB1.5y	MSB 2y	KTB 3y	KTB 4y	KTB 5y	KTB 10y	KTB 20y	CD	KOSPI	KOSDAQ	\$/KRW	JPY/KRW	1y fx
2025-02-20	106.63	117.98	2.613	2.682	2.676	2.627	2.742	2.748	2.885	2.780	2.94	2654.06	768.27	1,439.90	958.25	-2820
2025-02-19	106.63	118.07	2.608	2.685	2.683	2.630	2.744	2.747	2.875	2.775	2.95	2671.52	778.27	1,438.50	951.56	-2790
change	0.00	-0.09	0.005	-0.003	-0.007	-0.003	-0.002	0.001	0.010	0.005	-0.01	-17.46	-	10.00	6.69	-30

## ◎ US Market Close

	US note 2y	US note 3y	US note 5y	US TB 10y	US TB 30y	\$/CNH	Dow	NASDAQ	IRS/KTB	1yr	2yr	3yr	4yr	5yr	10yr	20yr
2025-02-20	4.270	4.277	4.347	4.507	4.748	7.2362	44,176.65	19,962.36	2025-02-20	11.450	-1.850	2.300	-6.950	-6.050	-12.750	-16.250
2025-02-19	4.272	4.288	4.365	4.535	4.767	7.2826	44,627.59	20,056.25	2025-02-19	14.200	-0.800	2.500	-7.400	-6.450	-12.750	-16.750
change	-0.002	-0.011	-0.018	-0.028	-0.019	-0.0464	-450.94	-93.89	change	-2.750	-1.050	-0.200	0.450	0.400	0.000	0.500

## ◎ IRS/KTB Spread

## ◎ IRS SPREAD

SPREAD	1*1.5	1*2	1*3	1*5	1.5*2	2*3	2*4	2*5	3*4	3*5	3*7	4*5	4*7	5*7	5*10	7*10
2025-02-20	-4.25	-7.00	-7.75	-4.00	-2.75	-0.75	1.50	3.00	2.25	3.75	6.75	1.50	4.50	3.00	7.00	4.00
2025-02-19	-4.50	-7.50	-9.50	-6.75	-3.00	-2.00	-0.50	0.75	1.50	2.75	5.50	1.25	4.00	2.75	6.50	3.75
change	0.25	0.50	1.75	2.75	0.25	1.25	2.00	2.25	0.75	1.00	1.25	0.25	0.50	0.25	0.50	0.25

## ◎ CRS SPREAD

SPREAD	1*1.5	1*2	1*3	2*3	2*4	2*5	3*4	3*5	3*7	4*5	4*7	5*7	5*10	7*10	10*12	10*15
2025-02-20	-5.00	-5.50	-6.50	-1.00	1.00	3.00	2.00	4.00	2.50	2.00	0.50	-1.50	-3.50	-2.00	-3.50	-9.00
2025-02-19	-6.00	-7.50	-8.00	-0.50	1.00	2.00	1.50	2.50	1.00	1.00	-0.50	-1.50	-3.50	-2.00	-3.50	-9.00
change	1.00	2.00	1.50	-0.50	0.00	1.00	0.50	1.50	1.50	1.00	1.00	0.00	0.00	0.00	0.00	0.00

## ◎ Basis

## ◎ Short-End, Long-End IRS spread

Basis	1yr	2yr	3yr	4yr	5yr	7yr	10yr	Spread	6*9m	6*12m	9*12m	10*12	10*15	12*15	10*20	15*20
2025-02-20	-48.75	-47.25	-47.50	-47.75	-47.25	-51.75	-57.75	2025-02-20	-7.25	-12.50	-5.25	1.50	-2.25	-3.75	-14.00	-11.75
2025-02-19	-49.00	-49.00	-47.50	-47.50	-47.75	-52.00	-57.75	2025-02-19	-7.25	-12.50	-5.25	1.50	-2.25	-3.75	-14.00	-11.75
change	0.25	1.75	0.00	-0.25	0.50	0.25	0.00	change	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

## ◎ Duration

								(vard)			2025 BoK Monetary Committee Schedule			
6*9m	9*12m	1*2	1*3	2*3	2*4	2*5	2*7	KTB이론가	3yr	10yr	01월 16일	02월 25일	04월 17일	05월 29일
15.0	13.3	19.7	29.2	14.8	19.5	24.0	32.7	고/저평	106.60	117.95	07월 10일	08월 28일	10월 23일	11월 27일
3*4	3*5	3*7	4*5	4*7	5*7	5*10	7*10	10*12	10*15	10*20				
13.2	16.2	22.1	12.3	16.8	13.6	18.7	13.7	11.68	14.08	17.82				

## ◎ Deal-slip DATE (not for ND IRS)

		1yr	1.5y	2y	3y	4y	5y	7y	10y
IRS	value	24/02/25	24/02/25	24/02/25	24/02/25	24/02/25	24/02/25	24/02/25	24/02/25
	maturity	24/02/26	24/08/26	24/02/27	24/02/28	26/02/29	25/02/30	24/02/32	26/02/35
CCS	value	25/02/25	25/02/25	25/02/25	25/02/25	25/02/25	25/02/25	25/02/25	25/02/25
	maturity	25/02/26	25/08/26	25/02/27	25/02/28	26/02/29	25/02/30	25/02/32	26/02/35

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◎ Reuters : TRDS

◎ Reuters Page: TRADKRW1/ TRADKRW3(NDS)/ TRADKRW4(KOFR)

◎ Bloomberg : TRKW

## Night Duty

J.W Shim