

Tradition Market Summary

22-Jul-25

◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-07-21	2.4775	2.4125	2.3825	2.3700	2.3675	2.4075	2.4650	2.5050	2.5500	2.5950	2.6275	2.6575	2.6900	2.7225	2.7025	2.6000
2025-07-18	2.4825	2.4200	2.3925	2.3900	2.3875	2.4300	2.4875	2.5275	2.5700	2.6150	2.6450	2.6750	2.7075	2.7325	2.7125	2.6025
change	-0.0050	-0.0075	-0.0100	-0.0200	-0.0200	-0.0225	-0.0225	-0.0225	-0.0200	-0.0200	-0.0175	-0.0175	-0.0175	-0.0100	-0.0100	-0.0025
on/off (nd)																

CRS(SOFR)	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-07-21	1.9950	1.9400	1.8600	1.8500	1.8200	1.8750	1.9450	1.9650	1.9750	1.9950	2.0100	2.0300	2.0500	2.0150	1.9750	1.9100
2025-07-18	2.0000	1.9450	1.8850	1.8700	1.8400	1.8900	1.9600	1.9800	1.9900	2.0100	2.0250	2.0450	2.0650	2.0300	1.9900	1.9250
change	-0.0050	-0.0050	-0.0250	-0.0200	-0.0200	-0.0150	-0.0150	-0.0150	-0.0150	-0.0150	-0.0150	-0.0150	-0.0150	-0.0150	-0.0150	-0.0150
on/off	2.0	2.0	2.0	2.0	3.0	3.0	3.0	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
2025-07-21	107.23	117.96	2.302	2.390	2.415	2.455	2.545	2.626	2.852	2.855	2.51	3210.81	821.69	1,388.20	938.69	-2880
2025-07-18	107.15	117.70	2.307	2.402	2.432	2.472	2.560	2.647	2.872	2.867	2.52	3188.07	820.67	1,393.00	939.48	-2890
change	0.08	0.26	-0.005	-0.012	-0.017	-0.017	-0.015	-0.021	-0.020	-0.012	-0.01	22.74	1.02	- 4.80	-0.79	10

◎ US Market Close

◎ IRS/KTB Spread

	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
2025-07-21	3.861	3.815	3.917	4.380	4.945	7.1709	44,323.07	20,974.18	2025-07-21	8.050	-4.750	-4.750	-8.000	-12.100	-16.200	-25.500
2025-07-18	3.871	3.836	3.950	4.420	4.991	7.1793	44,342.19	20,895.66	2025-07-18	8.550	-4.450	-4.200	-7.250	-11.950	-16.450	-26.450
change	-0.010	-0.021	-0.033	-0.040	-0.046	-0.0084	- 19.12	78.52	change	-0.500	-0.300	-0.550	-0.750	-0.150	0.250	0.950

◎ 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
2025-07-21	-1.25	-1.50	2.50	12.25	-0.25	4.00	9.75	13.75	5.75	9.75	18.75	4.00	13.00	9.00	18.50	9.50
2025-07-18	-0.25	-0.50	3.75	13.50	-0.25	4.25	10.00	14.00	5.75	9.75	18.50	4.00	12.75	8.75	18.00	9.25
change	-1.00	-1.00	-1.25	-1.25	0.00	-0.25	-0.25	-0.25	0.00	0.00	0.25	0.00	0.25	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
2025-07-21	-1.00	-4.00	1.50	5.50	12.50	14.50	7.00	9.00	12.00	2.00	5.00	3.00	8.50	5.50	-3.50	-7.50
2025-07-18	-1.50	-4.50	0.50	5.00	12.00	14.00	7.00	9.00	12.00	2.00	5.00	3.00	8.50	5.50	-3.50	-7.50
change	0.50	0.50	1.00	0.50	0.50	0.50	0.00	0.00	0.00	0.00	0.00	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
2025-07-21	-52.25	-54.75	-53.25	-52.00	-54.00	-60.00	-64.00	2025-07-21	-6.50	-9.50	-3.00	3.25	1.25	-2.00	-9.00	-10.25
2025-07-18	-50.75	-54.75	-54.00	-52.75	-54.75	-60.50	-64.25	2025-07-18	-6.25	-9.00	-2.75	2.50	0.50	-2.00	-10.50	-11.00
change	-1.50	0.00	0.75	0.75	0.75	0.50	0.25	change	-0.25	-0.50	-0.25	0.75	0.75	0.00	1.50	0.75

◎ Duration (vard)

6*9m	9*12m	1*2	1*3	2*3	2*4	2*5	2*7	KTB이론가	3yr	10yr
15.0	13.3	19.8	29.3	14.8	19.5	24.1	32.8	고/저평	0.03	-0.06
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	14.07	17.79

2025 BoK Monetary Committee Schedule

01월 16일	02월 25일	04월 17일	05월 29일
07월 10일	08월 28일	10월 23일	11월 27일

◎ Deal-slip DATE (not for ND IRS)

		1y	1.5y	2y	3y	4y	5y	7y	10y
IRS	value	23/07/25	23/07/25	23/07/25	23/07/25	23/07/25	23/07/25	23/07/25	23/07/25
	maturity	23/07/26	25/01/27	23/07/27	24/07/28	23/07/29	23/07/30	23/07/32	24/07/35
CCS	value	24/07/25	24/07/25	24/07/25	24/07/25	24/07/25	24/07/25	24/07/25	24/07/25
	maturity	24/07/26	25/01/27	26/07/27	24/07/28	24/07/29	24/07/30	26/07/32	24/07/35

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Night Duty
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