

# Tradition Market Summary

05-Aug-25

## ◎ Swap Market

| IRS         | 6m      | 9m      | 1y      | 1.5y    | 2y      | 3y      | 4y      | 5y      | 6y      | 7y      | 8y      | 9y      | 10y     | 12y     | 15y     | 20y     |
|-------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2025-08-03  | 2.4300  | 2.3900  | 2.3700  | 2.3525  | 2.3400  | 2.3725  | 2.4275  | 2.4700  | 2.5125  | 2.5450  | 2.5725  | 2.6000  | 2.6275  | 2.6625  | 2.6425  | 2.5025  |
| 2025-08-01  | 2.4550  | 2.4225  | 2.4100  | 2.4000  | 2.3975  | 2.4350  | 2.4975  | 2.5425  | 2.5850  | 2.6200  | 2.6450  | 2.6700  | 2.6950  | 2.7300  | 2.7100  | 2.5900  |
| change      | -0.0250 | -0.0325 | -0.0400 | -0.0475 | -0.0575 | -0.0625 | -0.0700 | -0.0725 | -0.0725 | -0.0750 | -0.0725 | -0.0700 | -0.0675 | -0.0675 | -0.0675 | -0.0875 |
| on/off (nd) |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| CRS(SOFR)   | 6m      | 9m      | 1y      | 1.5y    | 2y      | 3y      | 4y      | 5y      | 6y      | 7y      | 8y      | 9y      | 10y     | 12y     | 15y     | 20y     |
| 2025-08-03  | 1.9750  | 1.9500  | 1.9050  | 1.8800  | 1.8450  | 1.9350  | 2.0000  | 2.0500  | 2.0700  | 2.0900  | 2.1050  | 2.1250  | 2.1450  | 2.1100  | 2.0700  | 2.0050  |
| 2025-08-01  | 2.0450  | 2.0200  | 1.9750  | 1.9450  | 1.9050  | 1.9850  | 2.0500  | 2.0900  | 2.1100  | 2.1300  | 2.1450  | 2.1650  | 2.1850  | 2.1500  | 2.1100  | 2.0450  |
| change      | -0.0700 | -0.0700 | -0.0700 | -0.0650 | -0.0600 | -0.0500 | -0.0500 | -0.0400 | -0.0400 | -0.0400 | -0.0400 | -0.0400 | -0.0400 | -0.0400 | -0.0400 | -0.0400 |
| 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 |
|------------|--------|---------|-------|---------|--------|--------|--------|--------|---------|---------|-------|---------|--------|----------|---------|-------|
| 2025-08-03 | 107.39 | 118.69  | 2.369 | 2.400   | 2.445  | 2.420  | 2.495  | 2.565  | 2.775   | 2.800   | 2.50  | 3147.75 | 784.06 | 1,385.20 | 942.83  | -2670 |
| 2025-08-01 | 107.20 | 118.08  | 2.240 | 2.383   | 2.425  | 2.475  | 2.555  | 2.625  | 2.835   | 2.850   | 2.51  | 3119.41 | 772.79 | 1,401.40 | 944.75  | -2870 |
| change     | 0.19   | 0.61    | 0.129 | 0.017   | 0.020  | -0.055 | -0.060 | -0.060 | -0.060  | -0.050  | -0.01 | 28.34   | 11.27  | -        | 16.20   | 200   |

## ◎ 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    |
|------------|------------|------------|------------|-----------|-----------|---------|-----------|-----------|------------|---------|---------|--------|--------|--------|---------|---------|
| 2025-08-03 | 3.677      | 3.646      | 3.740      | 4.194     | 4.791     | 7.1828  | 44,173.64 | 21,053.58 | 2025-08-03 | 0.100   | -10.500 | -4.750 | -6.750 | -9.500 | -14.750 | -29.750 |
| 2025-08-01 | 3.680      | 3.653      | 3.755      | 4.216     | 4.821     | 7.1895  | 43,588.58 | 20,650.13 | 2025-08-01 | 17.000  | -2.750  | -4.000 | -5.750 | -8.250 | -14.000 | -26.000 |
| change     | -0.003     | -0.007     | -0.015     | -0.022    | -0.030    | -0.0067 | 585.06    | 403.45    | change     | -16.900 | -7.750  | -0.750 | -1.000 | -1.250 | -0.750  | -3.750  |

## ◎ 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 |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| 2025-08-03 | -1.75 | -3.00 | 0.25  | 10.00 | -1.25 | 3.25  | 8.75  | 13.00 | 5.50  | 9.75  | 17.25 | 4.25  | 11.75 | 7.50  | 15.75 | 8.25 |
| 2025-08-01 | -1.00 | -1.25 | 2.50  | 13.25 | -0.25 | 3.75  | 10.00 | 14.50 | 6.25  | 10.75 | 18.50 | 4.50  | 12.25 | 7.75  | 15.25 | 7.50 |
| change     | -0.75 | -1.75 | -2.25 | -3.25 | -1.00 | -0.50 | -1.25 | -1.50 | -0.75 | -1.00 | -1.25 | -0.25 | -0.50 | -0.25 | 0.50  | 0.75 |

## ◎ 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 |
|------------|-------|-------|------|------|-------|-------|------|-------|-------|------|------|------|------|------|-------|-------|
| 2025-08-03 | -2.50 | -6.00 | 3.00 | 9.00 | 15.50 | 20.50 | 6.50 | 11.50 | 15.50 | 5.00 | 9.00 | 4.00 | 9.50 | 5.50 | -3.50 | -7.50 |
| 2025-08-01 | -3.00 | -7.00 | 1.00 | 8.00 | 14.50 | 18.50 | 6.50 | 10.50 | 14.50 | 4.00 | 8.00 | 4.00 | 9.50 | 5.50 | -3.50 | -7.50 |
| change     | 0.50  | 1.00  | 2.00 | 1.00 | 1.00  | 2.00  | 0.00 | 1.00  | 1.00  | 1.00 | 1.00 | 0.00 | 0.00 | 0.00 | 0.00  | 0.00  |

## ◎ Basis

| 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  |
|------------|--------|--------|--------|--------|--------|--------|--------|------------|-------|-------|-------|-------|-------|-------|--------|--------|
| 2025-08-03 | -46.50 | -49.50 | -43.75 | -42.75 | -42.00 | -45.50 | -48.25 | 2025-08-03 | -4.00 | -6.00 | -2.00 | 3.50  | 1.50  | -2.00 | -12.50 | -14.00 |
| 2025-08-01 | -43.50 | -49.25 | -45.00 | -44.75 | -45.25 | -49.00 | -51.00 | 2025-08-01 | -3.25 | -4.50 | -1.25 | 3.50  | 1.50  | -2.00 | -10.50 | -12.00 |
| change     | -3.00  | -0.25  | 1.25   | 2.00   | 3.25   | 3.50   | 2.75   | change     | -0.75 | -1.50 | -0.75 | 0.00  | 0.00  | 0.00  | -2.00  | -2.00  |

## ◎ Duration

|      |       |      |      |      |      |      | (vard) |        | 3yr    | 10yr   | 2025 BoK Monetary Committee Schedule |         |         |         |  |
|------|-------|------|------|------|------|------|--------|--------|--------|--------|--------------------------------------|---------|---------|---------|--|
| 6*9m | 9*12m | 1*2  | 1*3  | 2*3  | 2*4  | 2*5  | 2*7    | KTb이론가 | 107.35 | 118.72 | 01월 16일                              | 02월 25일 | 04월 17일 | 05월 29일 |  |
| 15.0 | 13.3  | 19.8 | 29.3 | 14.8 | 19.5 | 24.1 | 32.8   | 고/저평   | 0.04   | -0.03  | 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  | 17.90  |                                      |         |         |         |  |

## ◎ Deal-slip DATE (not for ND IRS)

|     |          | 1y       | 1.5y     | 2y       | 3y       | 4y       | 5y       | 7y       | 10y      |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| IRS | value    | 06/08/25 | 06/08/25 | 06/08/25 | 06/08/25 | 06/08/25 | 06/08/25 | 06/08/25 | 06/08/25 |
|     | maturity | 06/08/26 | 10/08/27 | 06/08/27 | 07/08/28 | 06/08/29 | 06/08/30 | 06/08/32 | 06/08/35 |
| CCS | value    | 07/08/25 | 07/08/25 | 07/08/25 | 07/08/25 | 07/08/25 | 07/08/25 | 07/08/25 | 07/08/25 |
|     | maturity | 07/08/26 | 10/02/27 | 09/08/27 | 07/08/28 | 07/08/29 | 07/08/30 | 09/08/32 | 07/08/35 |

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## Night Duty

Y.C Yoon