

Tradition Market Summary

26-Aug-25

◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-08-25	2.4375	2.3975	2.3775	2.3575	2.3450	2.3825	2.4400	2.4850	2.5350	2.5675	2.6050	2.6300	2.6600	2.6925	2.6850	2.5975
2025-08-22	2.4425	2.4125	2.3875	2.3750	2.3650	2.4050	2.4625	2.5100	2.5600	2.5975	2.6250	2.6500	2.6800	2.7125	2.7050	2.6100
change	-0.0050	-0.0150	-0.0100	-0.0175	-0.0200	-0.0225	-0.0225	-0.0250	-0.0250	-0.0300	-0.0200	-0.0200	-0.0200	-0.0200	-0.0200	-0.0125
on/off (nd)																

CRS(SOFR)	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-08-25	2.0250	1.9550	1.8850	1.8800	1.8500	1.9350	2.0100	2.0550	2.0850	2.0950	2.1100	2.1300	2.1400	2.1300	2.1250	2.0600
2025-08-22	2.0400	1.9700	1.9000	1.8950	1.8550	1.9400	2.0150	2.0550	2.0950	2.1100	2.1250	2.1450	2.1650	2.1550	2.1500	2.0850
change	-0.0150	-0.0150	-0.0150	-0.0150	-0.0050	-0.0050	-0.0050	0.0000	-0.0100	-0.0150	-0.0150	-0.0150	-0.0250	-0.0250	-0.0250	-0.0250
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
2025-08-25	107.31	118.23	2.174	2.350	2.375	2.435	2.517	2.602	2.852	2.865	2.53	3209.86	798.02	1,384.70	942.11	-2610
2025-08-22	107.25	118.10	2.181	2.366	2.390	2.455	2.838	2.627	2.860	2.867	2.53	3168.73	782.51	1,393.20	942.53	-2670
change	0.06	0.13	-0.007	-0.016	-0.015	-0.020	-0.321	-0.025	-0.008	-0.002	0.00	41.13	15.51	-8.50	-0.42	60

◎ 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
2025-08-25	3.724	3.672	3.785	4.277	3.891	7.1576	42,828.47	21,449.29	2025-08-25	20.350	-3.000	-5.250	-7.700	-11.700	-19.200	-26.750
2025-08-22	3.699	3.646	3.761	4.256	4.878	7.1667	45,631.74	21,496.54	2025-08-22	20.650	-2.500	-5.000	-37.550	-11.700	-18.000	-25.700
change	0.025	0.026	0.024	0.021	-0.987	-0.0091	-2,803.27	-47.25	change	-0.300	-0.500	-0.250	29.850	0.000	-1.200	-1.050

◎ 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
2025-08-25	-2.00	-3.25	0.50	10.75	-1.25	3.75	9.50	14.00	5.75	10.25	18.50	4.50	12.75	8.25	17.50	9.25
2025-08-22	-1.25	-2.25	1.75	12.25	-1.00	4.00	9.75	14.50	5.75	10.50	19.25	4.75	13.50	8.75	17.00	8.25
change	-0.75	-1.00	-1.25	-1.50	-0.25	-0.25	-0.25	-0.50	0.00	-0.25	-0.75	-0.25	-0.75	-0.50	0.50	1.00

◎ 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
2025-08-25	-0.50	-3.50	5.00	8.50	16.00	20.50	7.50	12.00	16.00	4.50	8.50	4.00	8.50	4.50	-1.00	-1.50
2025-08-22	-0.50	-4.50	4.00	8.50	16.00	20.00	7.50	11.50	17.00	4.00	9.50	5.50	11.00	5.50	-1.00	-1.50
change	0.00	1.00	1.00	0.00	0.00	0.50	0.00	0.50	-1.00	0.50	-1.00	-1.50	-2.50	-1.00	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
2025-08-25	-49.25	-49.50	-44.75	-43.00	-43.00	-47.25	-52.00	2025-08-25	-4.00	-6.00	-2.00	3.25	2.50	-0.75	-6.25	-8.75
2025-08-22	-48.75	-51.00	-46.50	-44.75	-45.50	-48.75	-51.50	2025-08-22	-3.00	-5.50	-2.50	3.25	2.50	-0.75	-7.00	-9.50
change	-0.50	1.50	1.75	1.75	2.50	1.50	-0.50	change	-1.00	-0.50	0.50	0.00	0.00	0.00	0.75	0.75

◎ Short-End, Long-End IRS spread

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	107.30	118.29	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	0.01	-0.06	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	14.06	17.77				

◎ Deal-slip DATE (not for ND IRS)

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

◎ Staff
 Y.C Yoon J.W Shim S.S Uhm J.K Ko H.N Yang
 H.J Nah Y.S Jo J.K Kim E.Y Park Y.S Woo T.Y Kim
 ◎ Tel : (822) 2088-2809
 ◎ Fax : (822) 2088-5836
 ◎ Reuters : TRDS
 ◎ Reuters Page: TRADKRW1/ TRADKRW3(NDS)/ TRADKRW4(KOFR)
 ◎ Bloomberg : TRKW

Night Duty
 H.J Nah