

Tradition Market Summary

18-Sep-25

◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-09-17	2.4775	2.4325	2.3975	2.3725	2.3575	2.3850	2.4300	2.4700	2.5050	2.5375	2.5650	2.5850	2.6125	2.6450	2.6450	2.5625
2025-09-16	2.4700	2.4225	2.3875	2.3625	2.3525	2.3825	2.4275	2.4675	2.5050	2.5400	2.5675	2.5900	2.6175	2.6500	2.6500	2.5675
change	0.0075	0.0100	0.0100	0.0100	0.0050	0.0025	0.0025	0.0025	0.0000	-0.0025	-0.0025	-0.0050	-0.0050	-0.0050	-0.0050	-0.0050
on/off (nd)																

CRS(SOFR)	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-09-17	2.0550	1.9850	1.9150	1.8950	1.8550	1.9150	1.9700	2.0200	2.0300	2.0300	2.0250	2.0100	2.0100	2.0000	1.9950	1.9300
2025-09-16	2.0650	1.9950	1.9300	1.9150	1.8700	1.9250	1.9900	2.0500	2.0650	2.0600	2.0550	2.0400	2.0400	2.0300	2.0250	1.9600
change	-0.0100	-0.0100	-0.0150	-0.0200	-0.0150	-0.0100	-0.0200	-0.0300	-0.0350	-0.0300	-0.0300	-0.0300	-0.0300	-0.0300	-0.0300	-0.0300
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
2025-09-17	107.36	119.10	2.189	2.350	2.378	2.410	2.530	2.555	2.775	2.775	2.57	3413.40	845.53	1,380.10	939.17	-2310
2025-09-16	107.36	118.89	2.188	2.345	2.377	2.411	2.536	2.560	2.797	2.790	2.56	3449.62	851.84	1,378.90	942.07	-2310
change	0.00	0.21	0.001	0.005	0.001	-0.001	-0.006	-0.005	-0.022	-0.015	0.01	-36.22	-	6.31	-2.90	0.00

◎ 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
2025-09-17	3.555	3.537	3.654	4.087	4.684	7.1024	46,018.32	22,261.33	2025-09-17	20.850	-2.050	-2.500	-10.000	-8.500	-16.250	-21.250
2025-09-16	3.510	3.476	3.588	4.030	4.651	7.1045	45,757.90	22,333.96	2025-09-16	19.950	-2.450	-2.850	-10.850	-9.250	-17.950	-22.250
change	0.045	0.061	0.066	0.057	0.033	-0.0021	260.42	-	change	0.900	0.400	0.350	0.850	0.750	1.700	1.000

◎ 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
2025-09-17	-2.50	-4.00	-1.25	7.25	-1.50	2.75	7.25	11.25	4.50	8.50	15.25	4.00	10.75	6.75	14.25	7.50
2025-09-16	-2.50	-3.50	-0.50	8.00	-1.00	3.00	7.50	11.50	4.50	8.50	15.75	4.00	11.25	7.25	15.00	7.75
change	0.00	-0.50	-0.75	-0.75	-0.50	-0.25	-0.25	-0.25	0.00	0.00	-0.50	0.00	-0.50	-0.50	-0.75	-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
2025-09-17	-2.00	-6.00	0.00	6.00	11.50	16.50	5.50	10.50	11.50	5.00	6.00	1.00	-1.00	-2.00	-1.00	-1.50
2025-09-16	-1.50	-6.00	-0.50	5.50	12.00	18.00	6.50	12.50	13.50	6.00	7.00	1.00	-1.00	-2.00	-1.00	-1.50
change	-0.50	0.00	0.50	0.50	-0.50	-1.50	-1.00	-2.00	-2.00	-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
2025-09-17	-48.25	-50.25	-47.00	-46.00	-45.00	-50.75	-60.25	2025-09-17	-4.50	-8.00	-3.50	3.25	3.25	0.00	-5.00	-8.25
2025-09-16	-45.75	-48.25	-45.75	-43.75	-41.75	-48.00	-57.75	2025-09-16	-4.75	-8.25	-3.50	3.25	3.25	0.00	-5.00	-8.25
change	-2.50	-2.00	-1.25	-2.25	-3.25	-2.75	-2.50	change	0.25	0.25	0.00	0.00	0.00	0.00	0.00	0.00

◎ 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/저평가	0.01	-0.11
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	22.2	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	19/09/25	19/09/25	19/09/25	19/09/25	19/09/25	19/09/25	19/09/25	19/09/25
	maturity	21/09/26	19/03/27	20/09/27	19/09/28	19/09/29	19/09/30	22/09/32	19/09/35
CCS	value	22/09/25	22/09/25	22/09/25	22/09/25	22/09/25	22/09/25	22/09/25	22/09/25
	maturity	22/09/26	22/03/27	22/09/27	22/09/28	25/09/29	23/09/30	22/09/32	24/09/35

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