

# Tradition Market Summary

26-Sep-25

© Swap Market

[illegible]

© 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 |
|------------|--------|---------|-------|---------|--------|--------|--------|--------|---------|---------|------|---------|--------|----------|---------|-------|
| 2025-09-25 | 106.98 | 118.00  | 2.237 | 2.419   | 2.477  | 2.530  | 2.642  | 2.675  | 2.885   | 2.835   | 2.59 | 3471.11 | 852.48 | 1,400.60 | 940.52  | -2340 |
| 2025-09-24 | 107.15 | 118.40  | 2.217 | 2.388   | 2.440  | 2.485  | 2.595  | 2.626  | 2.847   | 2.815   | 2.58 | 3472.14 | 860.94 | 1,397.50 | 944.06  | -2350 |
| change     | -0.17  | -0.40   | 0.020 | 0.031   | 0.037  | 0.045  | 0.047  | 0.049  | 0.038   | 0.020   | 0.01 | -1.03   | - 8.46 | 3.10     | -3.54   | 10.00 |

© 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    |
|------------|------------|------------|------------|-----------|-----------|--------|-----------|-----------|------------|--------|--------|--------|---------|--------|---------|---------|
| 2025-09-25 | 3.661      | 3.660      | 3.767      | 4.176     | 4.752     | 7.1444 | 45,947.32 | 22,384.70 | 2025-09-25 | 25.800 | -0.450 | -2.500 | -8.950  | -8.250 | -15.500 | -15.000 |
| 2025-09-24 | 3.606      | 3.604      | 3.719      | 4.149     | 4.752     | 7.1366 | 46,121.28 | 22,497.86 | 2025-09-24 | 24.300 | -1.750 | -3.750 | -10.000 | -9.100 | -16.950 | -18.250 |
| change     | 0.055      | 0.056      | 0.048      | 0.027     | 0.000     | 0.0078 | - 173.96  | - 113.16  | change     | 1.500  | 1.300  | 1.250  | 1.050   | 0.850  | 1.450   | 3.250   |

© 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  |
|------------|-------|-------|-------|------|-------|------|------|-------|------|------|-------|------|-------|-------|-------|-------|
| 2025-09-25 | -2.00 | -2.25 | 1.00  | 9.75 | -0.25 | 3.25 | 8.00 | 12.00 | 4.75 | 8.75 | 15.50 | 4.00 | 10.75 | 6.75  | 13.75 | 7.00  |
| 2025-09-24 | -2.75 | -3.75 | -1.25 | 7.50 | -1.00 | 2.50 | 7.25 | 11.25 | 4.75 | 8.75 | 15.75 | 4.00 | 11.00 | 7.00  | 14.25 | 7.25  |
| change     | 0.75  | 1.50  | 2.25  | 2.25 | 0.75  | 0.75 | 0.75 | 0.75  | 0.00 | 0.00 | -0.25 | 0.00 | -0.25 | -0.25 | -0.50 | -0.25 |

© CRS SPREAD

[illegible]

**© 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 |
|------------|--------|--------|--------|--------|--------|--------|--------|------------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2025-09-25 | -52.50 | -47.75 | -43.50 | -42.75 | -41.75 | -48.00 | -57.50 | 2025-09-25 | -3.00 | -4.75 | -1.75 | 3.25  | 2.50  | -0.75 | -4.50 | -7.00 |
| 2025-09-24 | -54.00 | -47.75 | -42.75 | -43.50 | -42.50 | -49.00 | -58.75 | 2025-09-24 | -3.75 | -6.75 | -3.00 | 3.25  | 2.50  | -0.75 | -4.50 | -7.00 |
| change     | 1.50   | 0.00   | -0.75  | 0.75   | 0.75   | 1.00   | 1.25   | change     | 0.75  | 2.00  | 1.25  | 0.00  | 0.00  | 0.00  | 0.00  | 0.00  |

### © Duration

| ◎ Duration (yard) |       |      |      |      |      |      |      |        | 3yr    | 10yr   | 2025 BoK Monetary Committee Schedule |         |         |            |  |  |
|-------------------|-------|------|------|------|------|------|------|--------|--------|--------|--------------------------------------|---------|---------|------------|--|--|
| 6*9m              | 9*12m | 1*2  | 1*3  | 2*3  | 2*4  | 2*5  | 2*7  | KTBI론가 | 106.97 | 118.12 | 01월 16일                              | 02월 25일 | 04월 17일 | 05월 29일    |  |  |
| 15.0              | 13.3  | 19.8 | 29.3 | 14.8 | 19.5 | 24.0 | 32.7 | 고/저평   | 0.01   | -0.12  | 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 | 11.67  | 14.04  | 17.69  | ◎ Staff                              |         |         | Night Duty |  |  |

© Deal-slip DATE (not for ND IRS)

|     |          | 1y       | 1.5y     | 2y       | 3y       | 4y       | 5y       | 7y       | 10y      |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| IRS | value    | 29/09/25 | 29/09/25 | 29/09/25 | 29/09/25 | 29/09/25 | 29/09/25 | 29/09/25 | 29/09/25 |
|     | maturity | 29/09/26 | 29/03/27 | 29/03/27 | 29/09/28 | 28/09/29 | 30/09/30 | 29/09/32 | 28/09/35 |
| CCS | value    | 30/09/25 | 30/09/25 | 30/09/25 | 30/09/25 | 30/09/25 | 30/09/25 | 30/09/25 | 30/09/25 |
|     | maturity | 30/09/26 | 31/03/27 | 30/09/27 | 29/09/28 | 28/09/29 | 30/09/30 | 30/09/32 | 28/09/35 |

© 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

T.Y. Kim