

Tradition Market Summary

21-Jan-26

◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-01-20	2.7100	2.7700	2.8450	2.9825	3.1175	3.2700	3.3650	3.4375	3.4775	3.5100	3.5300	3.5525	3.5675	3.5825	3.5600	3.4675
2025-01-19	2.7125	2.7700	2.8450	2.9750	3.0950	3.2325	3.3125	3.3775	3.4175	3.4400	3.4575	3.4750	3.4850	3.5000	3.4750	3.3700
change	-0.0025	0.0000	0.0000	0.0075	0.0225	0.0375	0.0525	0.0600	0.0600	0.0700	0.0725	0.0775	0.0825	0.0825	0.0850	0.0975
on/off (nd)																
CRS(SOFR)	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-01-20	2.3350	2.3350	2.3950	2.5900	2.6750	2.8450	2.8950	2.9750	2.9900	3.0050	3.0000	2.9950	2.9950	2.9600	2.9250	2.7750
2025-01-19	2.3300	2.3300	2.3850	2.5350	2.6050	2.7850	2.8450	2.9150	2.9300	2.9500	2.9450	2.9400	2.9450	2.9100	2.8750	2.7250
change	0.0050	0.0050	0.0100	0.0550	0.0700	0.0600	0.0500	0.0600	0.0600	0.0550	0.0550	0.0550	0.0500	0.0500	0.0500	0.0500
on/off	1.0	1.0	1.0	1.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0

◎ Money Market Close

	3y Fut	10y Fut	MSB1y	MSB1.5y	MSB 2y	KTb 3y	KTb 4y	KTb 5y	KTb 10y	KTb 20y	CD	KOFR	KOSPI	KOSDAQ	\$/KRW	JPY/KRW	1y fx
2025-01-20	104.76	110.38	2.557	2.825	2.985	3.183	3.370	3.479	3.646	3.605	2.68	2.549	4,885.75	976.37	1,478.10	935.37	-1660
2025-01-19	104.93	111.21	2.554	2.818	2.960	3.130	3.300	3.392	3.565	3.495	2.68	2.548	4,904.66	968.36	1,473.70	932.43	-1700
change	-0.17	-0.83	0.003	0.007	0.025	0.053	0.070	0.087	0.081	0.110	0.00	0.001	- 18.91	8.01	4.40	2.94	40.0

◎ US Market Close

	US note 2y	US note 3y	US note 5y	US TB 10y	US TB 30y	\$/CNH	Dow	NASDAQ	IRS/KTB	3y/3KTBF	10y/10KTBF	2yr	3yr	5yr	10yr	20yr
2025-01-20	3.599	3.678	3.859	4.295	4.923	6.9561	48,488.59	22,954.32	2025-01-20	-5.00	-17.75	13.250	8.700	-4.150	-7.850	-13.750
2025-01-16	3.595	3.660	3.821	4.227	4.838	6.9675	49,359.33	23,515.39	2025-01-19	-3.00	-16.75	13.500	10.250	-1.450	-8.000	-12.500
change	0.004	0.018	0.038	0.068	0.085	-0.0114	- 870.74	- 561.07	change	-2.00	-1.00	-0.250	-1.550	-2.700	0.150	-1.250

◎ IRS/KTB Futures

◎ 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
2025-01-20	13.75	27.25	42.50	59.25	13.50	15.25	24.75	32.00	9.50	16.75	24.00	7.25	14.50	7.25	13.00	5.75
2025-01-19	13.00	25.00	38.75	53.25	12.00	13.75	21.75	28.25	8.00	14.50	20.75	6.50	12.75	6.25	10.75	4.50
change	0.75	2.25	3.75	6.00	1.50	1.50	3.00	3.75	1.50	2.25	3.25	0.75	1.75	1.00	2.25	1.25

◎ 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
2025-01-20	19.50	28.00	45.00	17.00	22.00	30.00	5.00	13.00	16.00	8.00	11.00	3.00	2.00	-1.00	-3.50	-7.00
2025-01-19	15.00	22.00	40.00	18.00	24.00	31.00	6.00	13.00	16.50	7.00	10.50	3.50	3.00	-0.50	-3.50	-7.00
change	4.50	6.00	5.00	-1.00	-2.00	-1.00	-1.00	0.00	-0.50	1.00	0.50	-0.50	-1.00	-0.50	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
2025-01-20	-45.00	-44.25	-42.50	-47.00	-46.25	-50.50	-57.25	2025-01-20	6.00	13.50	7.50	1.50	-0.75	-2.25	-10.00	-9.25
2025-01-19	-46.00	-49.00	-44.75	-46.75	-46.25	-49.00	-54.00	2025-01-19	5.75	13.25	7.50	1.50	-1.00	-2.50	-11.50	-10.50
change	1.00	4.75	2.25	-0.25	0.00	-1.50	-3.25	change	0.25	0.25	0.00	0.00	0.25	0.25	1.50	1.25

◎ Short-End, Long-End IRS spread

Duration	6*9m	9*12m	1*2	1*3	2*3	2*4	2*5	2*7	(vard)	3yr	10yr	2026 BoK Monetary Committee Schedule				
												01월 15일	02월 26일	04월 10일	05월 28일	
	14.9	13.3	19.7	29.0	14.7	19.3	23.7	32.0	KTb이론가	105.00	110.69					
	3*4	3*5	3*7	4*5	4*7	5*7	5*10	7*10	고/저평	-0.24	-0.31	07월 16일	08월 27일	10월 22일	11월 26일	
	13.1	16.1	21.7	12.3	16.6	13.5	18.3	13.6	10*12	10*15	10*20					
									14.3	17.9	23.9					

◎ Deal-slip DATE (not for ND IRS)

		1y	1.5y	2y	3y	4y	5y	7y	10y
IRS	value	22/01/26	22/01/26	22/01/26	22/01/26	22/01/26	22/01/26	22/01/26	22/01/26
	maturity	22/01/27	22/07/27	24/01/28	22/01/29	22/01/30	27/01/31	24/01/33	22/01/36
CCS	value	23/01/26	23/01/26	23/01/26	23/01/26	23/01/26	23/01/26	23/01/26	23/01/26
	maturity	25/01/27	23/07/27	24/01/28	23/01/29	23/01/30	27/01/31	24/01/33	23/01/36

◎ Staff

J.W Shim S.S Uhm J.K Ko H.N Yang
H.J Nah Y.S Jo J.K Kim E.Y Park T.Y Kim

◎ Tel : (822) 2088-2809

◎ Fax : (822) 2088-5836

◎ Reuters Page: TRADKRW1/ TRADKRW3(NDS)/ TRADKRW4(KOFR)
/ TRADKRW5(IRS Futures Swap)/ TRADKRW6(OIS Futures Swap)

◎ Bloomberg : TRKW

Night Duty