

# Tradition Market Summary

23-Mar-26

## ◎ Swap Market

| IRS         | 6m     | 9m     | 1y     | 1.5y   | 2y     | 3y     | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2026-03-20  | 2.9150 | 3.0700 | 3.2450 | 3.4125 | 3.5250 | 3.5850 | 3.6275 | 3.6500 | 3.6625 | 3.6700 | 3.6750 | 3.6800 | 3.6850 | 3.6700 | 3.6500 | 3.5175 |
| 2026-03-19  | 2.9050 | 2.9975 | 3.1250 | 3.2775 | 3.3950 | 3.4950 | 3.5450 | 3.5750 | 3.5950 | 3.6025 | 3.6100 | 3.6175 | 3.6250 | 3.6250 | 3.6100 | 3.4950 |
| change      | 0.0100 | 0.0725 | 0.1200 | 0.1350 | 0.1300 | 0.0900 | 0.0825 | 0.0750 | 0.0675 | 0.0675 | 0.0650 | 0.0625 | 0.0600 | 0.0450 | 0.0400 | 0.0225 |
| on/off (nd) |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |

  

| CRS(SOFR)  | 6m     | 9m     | 1y     | 1.5y   | 2y     | 3y     | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
|------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2026-03-20 | 2.3600 | 2.5800 | 2.6500 | 2.7650 | 2.9000 | 3.0050 | 3.1100 | 3.2000 | 3.2100 | 3.2100 | 3.2150 | 3.2050 | 3.1950 | 3.1600 | 3.1150 | 2.9050 |
| 2026-03-19 | 2.3550 | 2.5050 | 2.5450 | 2.6650 | 2.7900 | 2.9300 | 3.0400 | 3.1300 | 3.1450 | 3.1450 | 3.1500 | 3.1400 | 3.1300 | 3.0950 | 3.0800 | 2.8700 |
| change     | 0.0050 | 0.0750 | 0.1050 | 0.1000 | 0.1100 | 0.0750 | 0.0700 | 0.0700 | 0.0650 | 0.0650 | 0.0650 | 0.0650 | 0.0650 | 0.0650 | 0.0350 | 0.0350 |
| on/off     | 1.0    | 1.0    | 1.0    | 4.5    | 4.5    | 4.5    | 4.5    | 4.5    | 4.5    | 5.0    | 5.0    | 5.0    | 7.0    | 7.0    | 7.0    | 7.0    |

## ◎ 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 |
|------------|--------|---------|-------|---------|--------|--------|--------|--------|---------|---------|-------|-------|----------|----------|----------|---------|-------|
| 2026-03-20 | 103.93 | 109.91  | 2.709 | 3.026   | 3.263  | 3.412  | 3.600  | 3.615  | 3.735   | 3.698   | 2.81  | 2.521 | 5,781.20 | 1,161.52 | 1,500.60 | 945.85  | -1650 |
| 2026-03-19 | 104.20 | 110.40  | 2.662 | 2.951   | 3.165  | 3.328  | 3.545  | 3.580  | 3.685   | 3.671   | 2.83  | 2.520 | 5,763.22 | 1,143.48 | 1,501.00 | 944.96  | -1700 |
| change     | -0.27  | -0.49   | 0.047 | 0.075   | 0.098  | 0.084  | 0.055  | 0.035  | 0.050   | 0.027   | -0.02 | 0.001 | 17.98    | 18.04    | -0.40    | 0.89    | 50.0  |

## ◎ US Market Close

|            | SOFR | US note 2y | US note 3y | US note 5y | US TB 10y | US TB 30y | \$/CNH | Dow       | NASDAQ    | 3y/3KTB | 10y/10KTB | 2yr    | 3yr    | 5yr    | 10yr   | 20yr    |
|------------|------|------------|------------|------------|-----------|-----------|--------|-----------|-----------|---------|-----------|--------|--------|--------|--------|---------|
| 2026-03-20 | 3.62 | 3.906      | 3.919      | 4.008      | 4.386     | 4.947     | 6.9057 | 45,577.47 | 21,647.61 | -2.00   | -11.50    | 26.200 | 17.300 | 3.500  | -5.000 | -18.050 |
| 2026-03-19 | 3.62 | 3.795      | 3.790      | 3.881      | 4.251     | 4.840     | 6.8793 | 46,021.43 | 22,090.69 | -1.75   | -12.00    | 23.000 | 16.700 | -0.500 | -6.000 | -17.600 |
| change     | 0.00 | 0.111      | 0.129      | 0.127      | 0.135     | 0.107     | 0.0264 | -443.96   | -443.08   | -0.25   | 0.50      | 3.200  | 0.600  | 4.000  | 1.000  | -0.450  |

## ◎ 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  |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2026-03-20 | 16.75 | 28.00 | 34.00 | 40.50 | 11.25 | 6.00  | 10.25 | 12.50 | 4.25  | 6.50  | 8.50  | 2.25  | 4.25  | 2.00  | 3.50  | 1.50  |
| 2026-03-19 | 15.25 | 27.00 | 37.00 | 45.00 | 11.75 | 10.00 | 15.00 | 18.00 | 5.00  | 8.00  | 10.75 | 3.00  | 5.75  | 2.75  | 5.00  | 2.25  |
| change     | 1.50  | 1.00  | -3.00 | -4.50 | -0.50 | -4.00 | -4.75 | -5.50 | -0.75 | -1.50 | -2.25 | -0.75 | -1.50 | -0.75 | -1.50 | -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 |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|
| 2026-03-20 | 11.50 | 25.00 | 35.50 | 10.50 | 21.00 | 30.00 | 10.50 | 19.50 | 20.50 | 9.00 | 10.00 | 1.00  | -0.50 | -1.50 | -3.50 | -8.00 |
| 2026-03-19 | 12.00 | 24.50 | 38.50 | 14.00 | 25.00 | 34.00 | 11.00 | 20.00 | 21.50 | 9.00 | 10.50 | 1.50  | 0.00  | -1.50 | -3.50 | -5.00 |
| change     | -0.50 | 0.50  | -3.00 | -3.50 | -4.00 | -4.00 | -0.50 | -0.50 | -1.00 | 0.00 | -0.50 | -0.50 | -0.50 | 0.00  | 0.00  | -3.00 |

## ◎ 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  |
|------------|--------|--------|--------|--------|--------|--------|--------|------------|-------|-------|-------|-------|-------|-------|--------|--------|
| 2026-03-20 | -59.50 | -62.50 | -58.00 | -51.75 | -45.00 | -46.00 | -49.00 | 2026-03-20 | 15.50 | 33.00 | 17.50 | -1.50 | -3.50 | -2.00 | -16.75 | -13.25 |
| 2026-03-19 | -58.00 | -60.50 | -56.50 | -50.50 | -44.50 | -45.75 | -49.50 | 2026-03-19 | 9.25  | 22.00 | 12.75 | 0.00  | -1.50 | -1.50 | -13.00 | -11.50 |
| change     | -1.50  | -2.00  | -1.50  | -1.25  | -0.50  | -0.25  | 0.50   | change     | 6.25  | 11.00 | 4.75  | -1.50 | -2.00 | -0.50 | -3.75  | -1.75  |

## ◎ Short-End, Long-End IRS spread

## ◎ Duration

|      | 6*9m | 9*12m | 1*2  | 1*3  | 2*3  | 2*4  | 2*5  | 2*7   | (yard) | 3yr    | 10yr    | 2026 BoK Monetary Committee Schedule |         |         |  |
|------|------|-------|------|------|------|------|------|-------|--------|--------|---------|--------------------------------------|---------|---------|--|
| 14.9 | 13.3 | 19.6  | 28.9 | 14.7 | 19.3 | 23.7 | 32.0 | KT비평가 | 104.17 | 110.17 | 01월 15일 | 02월 26일                              | 04월 10일 | 05월 28일 |  |
| 3*4  | 3*5  | 3*7   | 4*5  | 4*7  | 5*7  | 5*10 | 7*10 | 고/저평  | -0.24  | -0.26  | 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  |         |                                      |         |         |  |

## ◎ Deal-slip DATE (not for ND IRS)

|     |          | 1y       | 1.5y     | 2y       | 3y       | 4y       | 5y       | 7y       | 10y      |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| IRS | value    | 24/03/26 | 24/03/26 | 24/03/26 | 24/03/26 | 24/03/26 | 24/03/26 | 24/03/26 | 24/03/26 |
|     | maturity | 24/03/27 | 24/09/27 | 24/03/28 | 26/03/29 | 25/03/30 | 24/03/31 | 24/03/33 | 24/03/36 |
| CCS | value    | 25/03/26 | 25/03/26 | 25/03/26 | 25/03/26 | 25/03/26 | 25/03/26 | 25/03/26 | 25/03/26 |
|     | maturity | 25/03/27 | 27/09/27 | 27/03/28 | 26/03/29 | 25/03/30 | 25/03/31 | 25/03/33 | 25/03/36 |

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## Night Duty

E.Y Park