

# Tradition Market Summary

10-Jul-26

## ◎ Swap Market

| IRS         | 6m      | 9m      | 1y      | 1.5y    | 2y      | 3y     | 4y     | 5y     | 6y     | 7y      | 8y      | 9y      | 10y     | 12y     | 15y     | 20y     |
|-------------|---------|---------|---------|---------|---------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|
| 2026-07-09  | 3.1100  | 3.2750  | 3.4300  | 3.6325  | 3.7500  | 3.8650 | 3.9250 | 3.9650 | 3.9900 | 4.0150  | 4.0375  | 4.0525  | 4.0600  | 4.0650  | 4.0350  | 3.9150  |
| 2026-07-08  | 3.1125  | 3.2900  | 3.4450  | 3.6500  | 3.7525  | 3.8600 | 3.9225 | 3.9625 | 3.9875 | 4.0175  | 4.0425  | 4.0575  | 4.0675  | 4.0725  | 4.0425  | 3.9225  |
| change      | -0.0025 | -0.0150 | -0.0150 | -0.0175 | -0.0025 | 0.0050 | 0.0025 | 0.0025 | 0.0025 | -0.0025 | -0.0050 | -0.0050 | -0.0075 | -0.0075 | -0.0075 | -0.0075 |
| on/off (nd) |         |         |         |         |         |        |        |        |        |         |         |         |         |         |         |         |
| CRS(SOFR)   | 6m      | 9m      | 1y      | 1.5y    | 2y      | 3y     | 4y     | 5y     | 6y     | 7y      | 8y      | 9y      | 10y     | 12y     | 15y     | 20y     |
| 2026-07-09  | 2.9350  | 2.9800  | 3.0400  | 3.2000  | 3.2400  | 3.3500 | 3.4100 | 3.4550 | 3.4950 | 3.5250  | 3.4950  | 3.4750  | 3.4350  | 3.4050  | 3.3600  | 3.2600  |
| 2026-07-08  | 2.9350  | 2.9800  | 3.0450  | 3.2200  | 3.2350  | 3.3450 | 3.4100 | 3.4550 | 3.4950 | 3.5250  | 3.4950  | 3.4750  | 3.4350  | 3.4050  | 3.3600  | 3.2600  |
| change      | 0.0000  | 0.0000  | -0.0050 | -0.0200 | 0.0050  | 0.0050 | 0.0000 | 0.0000 | 0.0000 | 0.0000  | 0.0000  | 0.0000  | 0.0000  | 0.0000  | 0.0000  | 0.0000  |
| on/off      | 2.0     | 2.0     | 2.0     | 5.0     | 9.5     | 7.5    | 8.0    | 6.5    | 6.5    | 8.0     | 8.0     | 8.0     | 8.0     | 8.0     | 8.0     | 8.0     |

## ◎ 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 |
|------------|--------|---------|--------|---------|--------|--------|--------|--------|---------|---------|------|-------|----------|--------|----------|---------|-------|
| 2026-07-09 | 103.09 | 105.89  | 3.290  | 3.650   | 3.720  | 3.780  | 3.930  | 4.025  | 4.262   | 4.435   | 2.91 | 2.501 | 7,291.91 | 794.00 | 1,506.10 | 928.07  | -1480 |
| 2026-07-08 | 103.12 | 105.91  | 3.296  | 3.668   | 3.708  | 3.776  | 3.910  | 4.002  | 4.141   | 4.442   | 2.91 | 2.467 | 7,246.79 | 785.00 | 1,498.50 | 926.81  | -1450 |
| change     | -0.03  | -0.02   | -0.006 | -0.018  | 0.012  | 0.004  | 0.020  | 0.023  | 0.121   | -0.007  | 0.00 | 0.034 | 45.12    | 9.00   | 7.60     | 1.26    | -30.0 |

## ◎ US Market Close

|            | SOFR  | US note 2y | US note 3y | US note 5y | US TB 10y | US TB 30y | \$/CNH  | Dow       | NASDAQ    | 3y/3KTBF | 10y/10KTBF | 2yr    | 3yr   | 5yr    | 10yr    | 20yr    |
|------------|-------|------------|------------|------------|-----------|-----------|---------|-----------|-----------|----------|------------|--------|-------|--------|---------|---------|
| 2026-07-09 | 3.58  | 4.174      | 4.213      | 4.280      | 4.549     | 5.061     | 6.7955  | 52,487.41 | 26,206.89 | -3.50    | -21.00     | 3.000  | 8.500 | -6.000 | -20.200 | -52.000 |
| 2026-07-08 | 3.62  | 4.218      | 4.260      | 4.327      | 4.581     | 5.076     | 6.8060  | 52,348.39 | 25,870.65 | -2.75    | -20.00     | 4.450  | 8.400 | -3.950 | -7.350  | -51.950 |
| change     | -0.04 | -0.044     | -0.047     | -0.047     | -0.032    | -0.015    | -0.0105 | 139.02    | 336.24    | -0.75    | -1.00      | -1.450 | 0.100 | -2.050 | -12.850 | -0.050  |

## ◎ 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  |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|
| 2026-07-09 | 20.25 | 32.00 | 43.50 | 53.50 | 11.75 | 11.50 | 17.50 | 21.50 | 6.00  | 10.00 | 15.00 | 4.00 | 9.00  | 5.00  | 9.50  | 4.50  |
| 2026-07-08 | 20.50 | 30.75 | 41.50 | 51.75 | 10.25 | 10.75 | 17.00 | 21.00 | 6.25  | 10.25 | 15.75 | 4.00 | 9.50  | 5.50  | 10.50 | 5.00  |
| change     | -0.25 | 1.25  | 2.00  | 1.75  | 1.50  | 0.75  | 0.50  | 0.50  | -0.25 | -0.25 | -0.75 | 0.00 | -0.50 | -0.50 | -1.00 | -0.50 |

## ◎ 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 |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|-------|------|-------|-------|-------|-------|
| 2026-07-09 | 16.00 | 20.00 | 31.00 | 11.00 | 17.00 | 21.50 | 6.00  | 10.50 | 17.50 | 4.50 | 11.50 | 7.00 | -2.00 | -9.00 | -3.00 | -7.50 |
| 2026-07-08 | 17.50 | 19.00 | 30.00 | 11.00 | 17.50 | 22.00 | 6.50  | 11.00 | 18.00 | 4.50 | 11.50 | 7.00 | -2.00 | -9.00 | -3.00 | -7.50 |
| change     | -1.50 | 1.00  | 1.00  | 0.00  | -0.50 | -0.50 | -0.50 | -0.50 | -0.50 | 0.00 | 0.00  | 0.00 | 0.00  | 0.00  | 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  |
|------------|--------|--------|--------|--------|--------|--------|--------|------------|-------|-------|-------|-------|-------|-------|--------|--------|
| 2026-07-09 | -39.00 | -51.00 | -51.50 | -51.50 | -51.00 | -49.00 | -62.50 | 2026-07-09 | 16.50 | 32.00 | 15.50 | 0.50  | -2.50 | -3.00 | -14.50 | -12.00 |
| 2026-07-08 | -40.00 | -51.75 | -51.50 | -51.25 | -50.75 | -49.25 | -63.25 | 2026-07-08 | 17.75 | 33.25 | 15.50 | 0.50  | -2.50 | -3.00 | -14.50 | -12.00 |
| change     | 1.00   | 0.75   | 0.00   | -0.25  | -0.25  | 0.25   | 0.75   | change     | -1.25 | -1.25 | 0.00  | 0.00  | 0.00  | 0.00  | 0.00   | 0.00   |

## ◎ 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  | 28.8 | 14.7 | 19.2 | 23.5 | 31.7 | KTb이론가 |        | 103.16 | 105.84 | 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   |        | -0.07  | 0.05   | 07월 16일                              | 08월 27일 | 10월 22일 | 11월 26일 |  |
| 13.1     | 16.0 | 21.5  | 12.3 | 16.5 | 13.5 | 18.1 | 13.5 | 14.7   |        | 18.3   | 24.4   |                                      |         |         |         |  |

## ◎ Deal-slip DATE (not for ND IRS)

|     |          | 1y       | 1.5y     | 2y       | 3y       | 4y       | 5y       | 7y       | 10y      |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| IRS | value    | 13/07/26 | 13/07/26 | 13/07/26 | 13/07/26 | 13/07/26 | 13/07/26 | 13/07/26 | 13/07/26 |
|     | maturity | 13/07/27 | 13/01/28 | 13/07/28 | 13/07/29 | 15/07/30 | 14/07/31 | 13/07/33 | 14/07/36 |
| CCS | value    | 14/07/26 | 14/07/26 | 14/07/26 | 14/07/26 | 14/07/26 | 14/07/26 | 14/07/26 | 14/07/26 |
|     | maturity | 14/07/27 | 14/01/28 | 14/07/28 | 16/07/29 | 15/07/30 | 14/07/31 | 14/07/33 | 14/07/36 |

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◎ Bloomberg : TRKW

## Night Duty

J.K Kim