

# Tradition Market Summary

16-Sep-26

## ◎ Swap Market

| IRS         | 6m     | 9m     | 1y     | 1.5y   | 2y     | 3y     | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2026-09-15  | 3.4400 | 3.5775 | 3.7150 | 3.9100 | 4.0150 | 4.1500 | 4.2275 | 4.2775 | 4.3050 | 4.3250 | 4.3300 | 4.3450 | 4.3550 | 4.3775 | 4.3550 | 4.2500 |
| 2026-09-14  | 3.4025 | 3.5375 | 3.6650 | 3.8450 | 3.9450 | 4.0725 | 4.1425 | 4.1825 | 4.2075 | 4.2300 | 4.2450 | 4.2600 | 4.2725 | 4.2950 | 4.2725 | 4.1825 |
| change      | 0.0375 | 0.0400 | 0.0500 | 0.0650 | 0.0700 | 0.0775 | 0.0850 | 0.0950 | 0.0975 | 0.0950 | 0.0850 | 0.0850 | 0.0825 | 0.0825 | 0.0825 | 0.0675 |
| on/off (nd) |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| CRS(SOFR)   | 6m     | 9m     | 1y     | 1.5y   | 2y     | 3y     | 4y     | 5y     | 6y     | 7y     | 8y     | 9y     | 10y    | 12y    | 15y    | 20y    |
| 2026-09-15  | 3.5100 | 3.5550 | 3.6200 | 3.7200 | 3.7300 | 3.8100 | 3.8300 | 3.8000 | 3.8050 | 3.8500 | 3.8150 | 3.7950 | 3.7500 | 3.7200 | 3.6900 | 3.6200 |
| 2026-09-14  | 3.4750 | 3.5200 | 3.5900 | 3.6750 | 3.6850 | 3.7650 | 3.7800 | 3.7500 | 3.7550 | 3.8000 | 3.7650 | 3.7450 | 3.7000 | 3.6700 | 3.6400 | 3.5700 |
| change      | 0.0350 | 0.0350 | 0.0300 | 0.0450 | 0.0450 | 0.0450 | 0.0500 | 0.0500 | 0.0500 | 0.0500 | 0.0500 | 0.0500 | 0.0500 | 0.0500 | 0.0500 | 0.0500 |
| on/off      | 7.0    | 7.0    | 7.0    | 6.5    | 7.5    | 8.0    | 8.0    | 8.5    | 7.5    | 8.0    | 8.5    | 9.0    | 9.0    | 9.0    | 6.0    | 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 |
|------------|--------|---------|-------|---------|--------|--------|--------|--------|---------|---------|------|--------|----------|--------|----------|---------|-------|
| 2026-09-15 | 101.96 | 102.70  | 3.400 | 3.812   | 3.990  | 4.097  | 4.295  | 4.347  | 4.600   | 4.625   | 3.17 | 3.050  | 6,627.26 | 812.41 | 1,359.70 | 879.27  | -1110 |
| 2026-09-14 | 102.68 | 103.91  | 3.370 | 3.773   | 3.925  | 4.021  | 4.214  | 4.267  | 4.530   | 4.606   | 3.16 | 3.063  | 6,684.37 | 806.79 | 1,346.80 | 873.92  | -1040 |
| change     | -0.72  | -1.21   | 0.030 | 0.039   | 0.065  | 0.076  | 0.081  | 0.080  | 0.070   | 0.019   | 0.01 | -0.013 | -57.11   | 5.62   | 12.90    | 5.35    | -70.0 |

## ◎ 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    |
|------------|------|------------|------------|------------|-----------|-----------|--------|-----------|-----------|----------|------------|-------|-------|--------|---------|---------|
| 2026-09-15 | 3.62 | 4.671      | 4.772      | 4.837      | 5.006     | 5.370     | 6.7122 | 52,093.11 | 25,981.57 | -14.75   | -30.50     | 2.500 | 5.300 | -6.950 | -24.500 | -37.500 |
| 2026-09-14 | 3.62 | 4.668      | 4.768      | 4.831      | 4.998     | 5.354     | 6.7090 | 52,421.20 | 26,186.41 | 3.00     | -23.75     | 2.000 | 5.150 | -8.450 | -25.750 | -42.350 |
| change     | 0.00 | 0.003      | 0.004      | 0.006      | 0.008     | 0.016     | 0.0032 | -328.09   | -204.84   | -17.75   | -6.75      | 0.500 | 0.150 | 1.500  | 1.250   | 4.850   |

## ◎ 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  |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|------|-------|-------|------|------|------|-------|-------|
| 2026-09-15 | 19.50 | 30.00 | 43.50 | 56.25 | 10.50 | 13.50 | 21.25 | 26.25 | 7.75 | 12.75 | 17.50 | 5.00 | 9.75 | 4.75 | 7.75  | 3.00  |
| 2026-09-14 | 18.00 | 28.00 | 40.75 | 51.75 | 10.00 | 12.75 | 19.75 | 23.75 | 7.00 | 11.00 | 15.75 | 4.00 | 8.75 | 4.75 | 9.00  | 4.25  |
| change     | 1.50  | 2.00  | 2.75  | 4.50  | 0.50  | 0.75  | 1.50  | 2.50  | 0.75 | 1.75  | 1.75  | 1.00 | 1.00 | 0.00 | -1.25 | -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 |
|------------|-------|-------|-------|------|-------|------|------|-------|------|-------|------|------|-------|--------|-------|-------|
| 2026-09-15 | 10.00 | 11.00 | 19.00 | 8.00 | 10.00 | 7.00 | 2.00 | -1.00 | 4.00 | -3.00 | 2.00 | 5.00 | -5.00 | -10.00 | -3.00 | -6.00 |
| 2026-09-14 | 8.50  | 9.50  | 17.50 | 8.00 | 9.50  | 6.50 | 1.50 | -1.50 | 3.50 | -3.00 | 2.00 | 5.00 | -5.00 | -10.00 | -3.00 | -6.00 |
| change     | 1.50  | 1.50  | 1.50  | 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  |
|------------|-------|--------|--------|--------|--------|--------|--------|------------|-------|-------|-------|-------|-------|-------|--------|--------|
| 2026-09-15 | -9.50 | -28.50 | -34.00 | -39.75 | -47.75 | -47.50 | -60.50 | 2026-09-15 | 13.75 | 27.50 | 13.75 | 2.25  | 0.00  | -2.25 | -10.50 | -10.50 |
| 2026-09-14 | -7.50 | -26.00 | -30.75 | -36.25 | -43.25 | -43.00 | -57.25 | 2026-09-14 | 13.50 | 26.25 | 12.75 | 2.25  | 0.00  | -2.25 | -9.00  | -9.00  |
| change     | -2.00 | -2.50  | -3.25  | -3.50  | -4.50  | -4.50  | -3.25  | change     | 0.25  | 1.25  | 1.00  | 0.00  | 0.00  | 0.00  | -1.50  | -1.50  |

## ◎ 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 | 28.7 | 14.7 | 19.1 | 23.4 | 31.4 | KTb이론가 | 102.06 | 102.82 | 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   | -0.10  | -0.12  | 07월 16일                              | 08월 27일 | 10월 22일 | 11월 26일 |  |
|          | 13.0 | 16.0  | 21.4 | 12.2 | 16.4 | 13.4 | 18.0 | 13.4 | 10*12  | 10*15  | 10*20  |                                      |         |         |         |  |
|          |      |       |      |      |      |      |      |      | 14.9   | 18.6   | 24.8   |                                      |         |         |         |  |

## ◎ Deal-slip DATE (not for ND IRS)

|     |          | 1y       | 1.5y     | 2y       | 3y       | 4y       | 5y       | 7y       | 10y      |
|-----|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| IRS | value    | 17/09/26 | 17/09/26 | 17/09/26 | 17/09/26 | 17/09/26 | 17/09/26 | 17/09/26 | 17/09/26 |
|     | maturity | 17/09/27 | 17/03/28 | 18/09/28 | 17/09/29 | 17/09/30 | 17/09/31 | 19/09/33 | 17/09/36 |
| CCS | value    | 18/09/26 | 18/09/26 | 18/09/26 | 18/09/26 | 18/09/26 | 18/09/26 | 18/09/26 | 18/09/26 |
|     | maturity | 20/09/27 | 20/03/28 | 18/09/28 | 18/09/29 | 18/09/30 | 18/09/31 | 19/09/33 | 18/09/36 |

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

◎ Bloomberg : TRKW

## Night Duty

T.Y Kim