

# Tradition Market Summary

21-Mar-25

## ◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-03-20	2.7625	2.6975	2.6600	2.6100	2.5750	2.5625	2.5750	2.5800	2.5925	2.6100	2.6225	2.6325	2.6450	2.6625	2.6225	2.5025
2025-03-19	2.7675	2.7050	2.6675	2.6200	2.5850	2.5700	2.5800	2.5875	2.6000	2.6175	2.6325	2.6425	2.6550	2.6725	2.6325	2.5125
change	-0.0050	-0.0075	-0.0075	-0.0100	-0.0100	-0.0075	-0.0050	-0.0075	-0.0075	-0.0075	-0.0100	-0.0100	-0.0100	-0.0100	-0.0100	-0.0100
on/off (nd)																

  

CRS(SOFR)	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-03-20	2.3700	2.2000	2.1500	2.0700	2.0700	2.1050	2.1500	2.1750	2.1550	2.1350	2.1350	2.1350	2.1450	2.1100	2.0550	1.9750
2025-03-19	2.3750	2.2050	2.1550	2.0750	2.0650	2.1000	2.1450	2.1700	2.1500	2.1300	2.1300	2.1300	2.1400	2.1050	2.0500	1.9700
change	-0.0050	-0.0050	-0.0050	-0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
on/off	2.5	2.5	2.5	2.5	2.5	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	KOSPI	KOSDAQ	\$/KRW	JPY/KRW	1y fx
2025-03-20	106.83	119.01	2.612	2.670	2.652	2.597	2.705	2.665	2.795	2.660	2.84	2637.10	725.15	1,458.90	985.98	-2740
2025-03-19	106.79	118.93	2.614	2.673	2.655	2.616	2.719	2.667	2.800	2.660	2.84	2628.62	738.35	1,453.40	980.96	-2780
change	0.04	0.08	-0.002	-0.003	-0.003	-0.019	-0.014	-0.002	-0.005	0.000	0.00	8.48	-	5.50	5.02	40

## ◎ US Market Close

	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
2025-03-20	3.966	3.942	4.015	4.241	4.559	7.2521	41,953.32	17,691.63	2025-03-20	4.800	-7.700	-3.450	-13.000	-8.500	-15.000	-15.750
2025-03-19	3.977	3.955	4.024	4.247	4.554	7.2293	41,964.63	17,750.79	2025-03-19	5.350	-7.000	-4.600	-13.900	-7.950	-14.500	-14.750
change	-0.011	-0.013	-0.009	-0.006	0.005	0.0228	-	11.31	-	59.16	change	-0.550	-0.700	1.150	0.900	-0.550

## ◎ 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
2025-03-20	-5.00	-8.50	-9.75	-8.00	-3.50	-1.25	0.00	0.50	1.25	1.75	4.75	0.50	3.50	3.00	6.50	3.50
2025-03-19	-4.75	-8.25	-9.75	-8.00	-3.50	-1.50	-0.50	0.25	1.00	1.75	4.75	0.75	3.75	3.00	6.75	3.75
change	-0.25	-0.25	0.00	0.00	0.00	0.25	0.50	0.25	0.25	0.00	0.00	-0.25	-0.25	0.00	-0.25	-0.25

## ◎ 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
2025-03-20	-8.00	-8.00	-4.50	3.50	8.00	10.50	4.50	7.00	3.00	2.50	-1.50	-4.00	-3.00	1.00	-3.50	-9.00
2025-03-19	-8.00	-9.00	-5.50	3.50	8.00	10.50	4.50	7.00	3.00	2.50	-1.50	-4.00	-3.00	1.00	-3.50	-9.00
change	0.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00	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
2025-03-20	-51.00	-50.50	-45.75	-42.50	-40.50	-47.50	-50.00	2025-03-20	-6.50	-10.25	-3.75	1.75	-2.25	-4.00	-14.25	-12.00
2025-03-19	-51.25	-52.00	-47.00	-43.50	-41.75	-48.75	-51.50	2025-03-19	-6.25	-10.00	-3.75	1.75	-2.25	-4.00	-14.25	-12.00
change	0.25	1.50	1.25	1.00	1.25	1.25	1.50	change	-0.25	-0.25	0.00	0.00	0.00	0.00	0.00	

## ◎ Short-End, Long-End IRS spread

Duration	(vard)	3yr	10yr	2025 BoK Monetary Committee Schedule										
6*9m	9*12m	1*2	1*3	2*3	2*4	2*5	2*7	KTB이론가	106.80	118.98	01월 16일	02월 25일	04월 17일	05월 29일
15.0	13.3	19.8	29.3	14.8	19.5	24.1	32.8	고/저평	0.03	0.03	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	22.2	12.3	16.8	13.6	18.7	13.7	11.69	14.12	17.92				

## ◎ Deal-slip DATE (not for ND IRS)

		1yr	1.5y	2y	3y	4y	5y	7y	10y
IRS	value	24/03/25	24/03/25	24/03/25	24/03/25	24/03/25	24/03/25	24/03/25	24/03/25
	maturity	24/03/26	28/09/26	24/03/27	24/03/28	26/03/29	25/03/30	24/03/32	26/03/35
CCS	value	25/03/25	25/03/25	25/03/25	25/03/25	25/03/25	25/03/25	25/03/25	25/03/25
	maturity	25/03/26	28/09/26	25/03/27	27/03/28	26/03/29	25/03/30	25/03/32	26/03/35

## ◎ Staff

Y.C Yoon J.W Shim S.S Uhm J.K Ko  
A.R Lim H.J Nah Y.S Jo J.K Kim E.Y Park Y.S Woo J.Y Na

◎ Tel : (822) 2088-2809

◎ Fax : (822) 2088-5836

◎ Reuters : TRDS

◎ Reuters Page: TRADKRW1/ TRADKRW3(NDS)/ TRADKRW4(KOFR)

◎ Bloomberg : TRKW

## Night Duty

Y.C Yoon