

# Tradition Market Summary

28-Mar-25

## ◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-03-27	2.7800	2.7225	2.6950	2.6500	2.6225	2.6150	2.6300	2.6425	2.6575	2.6725	2.6850	2.6975	2.7125	2.7275	2.6875	2.5675
2025-03-26	2.7800	2.7200	2.6900	2.6500	2.6250	2.6150	2.6325	2.6450	2.6600	2.6775	2.6900	2.7025	2.7175	2.7350	2.6950	2.5750
change	0.0000	0.0025	0.0050	0.0000	-0.0025	0.0000	-0.0025	-0.0025	-0.0025	-0.0050	-0.0050	-0.0050	-0.0050	-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
2025-03-27	2.3650	2.1950	2.1400	2.1300	2.1800	2.2100	2.2300	2.2400	2.2250	2.2350	2.2450	2.2450	2.2900	2.2550	2.2150	2.1600
2025-03-26	2.3750	2.2050	2.1750	2.1450	2.1800	2.2000	2.2250	2.2450	2.2300	2.2400	2.2500	2.2500	2.3100	2.2750	2.2350	2.1800
change	-0.0100	-0.0100	-0.0350	-0.0150	0.0000	0.0100	0.0050	-0.0050	-0.0050	-0.0050	-0.0050	-0.0050	-0.0200	-0.0200	-0.0200	-0.0200
on/off	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

## ◎ 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
2025-03-27	106.75	118.48	2.631	2.695	2.682	2.630	2.745	2.713	2.847	2.720	2.85	2607.15	707.49	1,465.30	970.54	-2780
2025-03-26	106.74	118.40	2.630	2.694	2.680	2.620	2.751	2.715	2.853	2.735	2.85	2643.94	716.48	1,466.30	976.96	-2780
change	0.01	0.08	0.001	0.001	0.002	0.010	-0.006	-0.002	-0.006	-0.015	0.00	-36.79	-8.99	-1.00	-6.42	0

## ◎ 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
2025-03-27	3.996	3.993	4.092	4.361	4.721	7.2679	42,299.70	17,804.03	2025-03-27	6.400	-5.950	-1.500	-11.500	-7.050	-13.450	-15.250
2025-03-26	4.021	4.016	4.098	4.354	4.703	7.2770	42,454.79	17,899.02	2025-03-26	6.000	-5.500	-0.500	-11.850	-7.000	-13.550	-16.000
change	-0.025	-0.023	-0.006	0.007	0.018	-0.0091	-155.09	-94.99	change	0.400	-0.450	-1.000	0.350	-0.050	0.100	0.750

## ◎ 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
2025-03-27	-4.50	-7.25	-8.00	-5.25	-2.75	-0.75	0.75	2.00	1.50	2.75	5.75	1.25	4.25	3.00	7.00	4.00
2025-03-26	-4.00	-6.50	-7.50	-4.50	-2.50	-1.00	0.75	2.00	1.75	3.00	6.25	1.25	4.50	3.25	7.25	4.00
change	-0.50	-0.75	-0.50	-0.75	-0.25	0.25	0.00	0.00	-0.25	-0.25	-0.50	0.00	-0.25	-0.25	-0.25	0.00

## ◎ 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
2025-03-27	-1.00	4.00	7.00	3.00	5.00	6.00	2.00	3.00	2.50	1.00	0.50	-0.50	5.00	5.50	-3.50	-7.50
2025-03-26	-3.00	0.50	2.50	2.00	4.50	6.50	2.50	4.50	4.00	2.00	1.50	-0.50	6.50	7.00	-3.50	-7.50
change	2.00	3.50	4.50	1.00	0.50	-0.50	-0.50	-1.50	-1.50	-1.00	-1.00	0.00	-1.50	-1.50	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
2025-03-27	-55.50	-44.25	-40.50	-40.00	-40.25	-43.75	-42.25	2025-03-27	-5.75	-8.50	-2.75	1.50	-2.50	-4.00	-14.50	-12.00
2025-03-26	-51.50	-44.50	-41.50	-40.75	-40.00	-43.75	-40.75	2025-03-26	-6.00	-9.00	-3.00	1.75	-2.25	-4.00	-14.25	-12.00
change	-4.00	0.25	1.00	0.75	-0.25	0.00	-1.50	change	0.25	0.50	0.25	-0.25	-0.25	0.00	-0.25	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	106.69	118.46	01월 16일	02월 25일	04월 17일	05월 29일
15.0	13.3	19.8	29.2	14.8	19.5	24.0	32.8	고/저평	0.06	0.02	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	22.1	12.3	16.8	13.6	18.7	13.7	11.69	14.10	17.87				

## ◎ Deal-slip DATE (not for ND IRS)

IRS	value	1yr	1.5y	2y	3y	4y	5y	7y	10y
IRS	value	31/03/25	31/03/25	31/03/25	31/03/25	31/03/25	31/03/25	31/03/25	31/03/25
	maturity	31/03/26	30/09/26	31/03/27	31/03/28	30/03/29	29/03/30	31/03/32	30/03/35
CCS	value	01/04/25	01/04/25	01/04/25	01/04/25	01/04/25	01/04/25	01/04/25	01/04/25
	maturity	01/04/26	02/10/26	01/04/27	03/04/28	02/04/29	01/04/30	01/04/32	02/04/35

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◎ Reuters : TRDS

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

◎ Bloomberg : TRKW

## Night Duty

J.W Shim