

Tradition Market Summary

19-Nov-25

◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-11-18	2.7275	2.7275	2.7275	2.7550	2.7875	2.8550	2.9200	2.9650	2.9950	3.0200	3.0425	3.0625	3.0800	3.1125	3.0950	3.0100
2025-11-17	2.7450	2.7650	2.7750	2.8025	2.8350	2.9050	2.9675	3.0100	3.0350	3.0575	3.0800	3.0975	3.1125	3.1450	3.1275	3.0425
change	-0.0175	-0.0375	-0.0475	-0.0475	-0.0475	-0.0500	-0.0475	-0.0450	-0.0400	-0.0375	-0.0375	-0.0350	-0.0325	-0.0325	-0.0325	-0.0325
on/off (nd)																
CRS(SOFR)	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-11-18	2.2200	2.1700	2.1700	2.2700	2.3150	2.4900	2.5600	2.6600	2.6900	2.6700	2.6450	2.6050	2.5950	2.5850	2.5800	2.5000
2025-11-17	2.2400	2.1900	2.2300	2.3300	2.3750	2.5600	2.6250	2.7100	2.7200	2.7050	2.6550	2.6150	2.5950	2.5850	2.5800	2.5000
change	-0.0200	-0.0200	-0.0600	-0.0600	-0.0600	-0.0700	-0.0650	-0.0500	-0.0300	-0.0350	-0.0100	-0.0100	0.0000	0.0000	0.0000	0.0000
on/off	1.0	1.0	1.0	1.0	1.0	1.0	2.0	4.0	4.0	5.0	6.0	8.0	10.0	10.0	10.0	10.0

◎ 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
2025-11-18	105.91	114.43	2.484	2.678	2.810	2.865	2.995	3.062	3.260	3.270	2.74	3953.62	878.70	1,465.30	939.61	-2100
2025-11-17	105.78	114.00	2.492	2.713	2.845	2.907	3.035	3.102	3.302	3.300	2.74	4089.25	902.67	1,458.00	941.91	-2010
change	0.13	0.43	-0.008	-0.035	-0.035	-0.042	-0.040	-0.040	-0.042	-0.030	0.00	-135.63	-23.97	7.30	-2.30	-90.0

◎ US Market Close

	US note 2y	US note 3y	US note 5y	US TB 10y	US TB 30y	\$/CNH	Dow	NASDAQ	IRS/CTB	1yr	2yr	3yr	4yr	5yr	10yr	20yr
2025-11-18	3.577	3.572	3.689	4.117	4.737	7.1118	46,091.74	22,432.85	2025-11-18	24.350	-2.250	-1.000	-7.500	-9.700	-18.000	-26.000
2025-11-17	3.614	3.615	3.729	4.139	4.736	7.1088	46,590.24	22,708.07	2025-11-17	28.300	-1.000	-0.200	-6.750	-9.200	-18.950	-25.750
change	-0.037	-0.043	-0.040	-0.022	0.001	0.0030	-498.50	-275.22	change	-3.950	-1.250	-0.800	-0.750	-0.500	0.950	-0.250

◎ IRS/CTB 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
2025-11-18	2.75	6.00	12.75	23.75	3.25	6.75	13.25	17.75	6.50	11.00	16.50	4.50	10.00	5.50	11.50	6.00
2025-11-17	2.75	6.00	13.00	23.50	3.25	7.00	13.25	17.50	6.25	10.50	15.25	4.25	9.00	4.75	10.25	5.50
change	0.00	0.00	-0.25	0.25	0.00	-0.25	0.00	0.25	0.25	0.50	1.25	0.25	1.00	0.75	1.25	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
2025-11-18	10.00	14.50	32.00	17.50	24.50	34.50	7.00	17.00	18.00	10.00	11.00	1.00	-6.50	-7.50	-1.00	-1.50
2025-11-17	10.00	14.50	33.00	18.50	25.00	33.50	6.50	15.00	14.50	8.50	8.00	-0.50	-11.50	-11.00	-1.00	-1.50
change	0.00	0.00	-1.00	-1.00	-0.50	1.00	0.50	2.00	3.50	1.50	3.00	1.50	5.00	3.50	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
2025-11-18	-55.75	-47.25	-36.50	-36.00	-30.50	-35.00	-48.50	2025-11-18	0.00	0.00	0.00	3.25	1.50	-1.75	-7.00	-8.50
2025-11-17	-54.50	-46.00	-34.50	-34.25	-30.00	-35.25	-51.75	2025-11-17	2.00	3.00	1.00	3.25	1.50	-1.75	-7.00	-8.50
change	-1.25	-1.25	-2.00	-1.75	-0.50	0.25	3.25	change	-2.00	-3.00	-1.00	0.00	0.00	0.00	0.00	0.00

◎ Short-End, Long-End IRS spread

◎ Duration (yard)									3yr	10yr	2025 BoK Monetary Committee Schedule				
6*9m	9*12m	1*2	1*3	2*3	2*4	2*5	2*7	KTBI론가	105.93	114.54	01월 16일	02월 25일	04월 17일	05월 29일	
14.9	13.3	19.7	29.1	14.8	19.4	23.9	32.4	고/저평	-0.02	-0.11	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					
13.1	16.2	21.9	12.3	16.7	13.6	18.5	13.6	11.64	13.95	17.47	◎ Staff			Night Duty	

◎ Deal-slip DATE (not for ND IRS)

		1y	1.5y	2y	3y	4y	5y	7y	10y
IRS	value	20/11/25	20/11/25	20/11/25	20/11/25	20/11/25	20/11/25	20/11/25	20/11/25
	maturity	20/11/26	20/05/27	22/11/27	20/11/28	20/11/29	20/11/30	22/11/32	20/11/35
CCS	value	21/11/25	21/11/25	21/11/25	21/11/25	21/11/25	21/11/25	21/11/25	21/11/25
	maturity	23/11/26	21/05/27	22/11/27	21/11/28	21/11/29	21/11/30	22/11/32	21/11/35

◎ Staff

Y.C Yoon J.W Shim S.S Uhm J.K Ko H.N Yang

H.J Nah Y.S Jo J.K Kim E.Y Park T.Y Kim

◎ Tel : (822) 2088-2809

◎ Fax : (822) 2088-5836

◎ Reuters : TRDS

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

◎ Bloomberg : TRKW

Night Duty

Y.S Jo