

Tradition Market Summary

26-Nov-25

◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-11-25	2.7025	2.7025	2.7075	2.7425	2.7950	2.8700	2.9300	2.9800	3.0250	3.0525	3.0750	3.0950	3.1150	3.1550	3.1525	3.0675
2025-11-24	2.7075	2.7075	2.7125	2.7475	2.7975	2.8750	2.9375	2.9875	3.0350	3.0675	3.0950	3.1175	3.1375	3.1750	3.1725	3.0875
change	-0.0050	-0.0050	-0.0050	-0.0050	-0.0025	-0.0050	-0.0075	-0.0075	-0.0100	-0.0150	-0.0200	-0.0225	-0.0225	-0.0200	-0.0200	-0.0200
on/off (nd)																
CRS(SOFR)	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-11-25	2.1700	2.1200	2.1050	2.2350	2.2700	2.4050	2.4900	2.5700	2.6300	2.6550	2.6500	2.6350	2.6550	2.6450	2.6400	2.5600
2025-11-24	2.1850	2.1350	2.1200	2.2300	2.2550	2.3900	2.4750	2.5550	2.6150	2.6400	2.6350	2.6200	2.6400	2.6300	2.6250	2.5450
change	-0.0150	-0.0150	-0.0150	0.0050	0.0150	0.0150	0.0150	0.0150	0.0150	0.0150	0.0150	0.0150	0.0150	0.0150	0.0150	0.0150
on/off	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.5	1.5	1.5	1.5	1.5

◎ 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
2025-11-25	105.83	114.43	2.466	2.660	2.791	2.903	3.037	3.100	3.265	3.245	2.76	3857.78	856.03	1,472.40	939.93	-2090
2025-11-24	105.81	114.18	2.464	2.655	2.784	2.905	3.041	3.107	3.290	3.285	2.76	3846.06	856.44	1,477.10	940.37	-2110
change	0.02	0.25	0.002	0.005	0.007	-0.002	-0.004	-0.007	-0.025	-0.040	0.00	11.72	-	0.41	-	4.70

◎ 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
2025-11-25	3.457	3.451	3.562	4.000	4.655	7.0831	47,112.45	23,025.59	2025-11-25	24.150	0.400	-3.300	-10.700	-12.000	-15.000	-17.750
2025-11-24	3.501	3.486	3.598	4.031	4.674	7.1059	46,448.27	22,872.01	2025-11-24	24.850	1.350	-3.000	-10.350	-11.950	-15.250	-19.750
change	-0.044	-0.035	-0.036	-0.031	-0.019	-0.0228	664.18	153.58	change	-0.700	-0.950	-0.300	-0.350	-0.050	0.250	2.000

◎ 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
2025-11-25	3.50	8.75	16.25	27.25	5.25	7.50	13.50	18.50	6.00	11.00	18.25	5.00	12.25	7.25	13.50	6.25
2025-11-24	3.50	8.50	16.25	27.50	5.00	7.75	14.00	19.00	6.25	11.25	19.25	5.00	13.00	8.00	15.00	7.00
change	0.00	0.25	0.00	-0.25	0.25	-0.25	-0.50	-0.50	-0.25	-0.25	-1.00	0.00	-0.75	-0.75	-1.50	-0.75

◎ 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
2025-11-25	13.00	16.50	30.00	13.50	22.00	30.00	8.50	16.50	25.00	8.00	16.50	8.50	8.50	0.00	-1.00	-1.50
2025-11-24	11.00	13.50	27.00	13.50	22.00	30.00	8.50	16.50	25.00	8.00	16.50	8.50	8.50	0.00	-1.00	-1.50
change	2.00	3.00	3.00	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
2025-11-25	-60.25	-52.50	-46.50	-44.00	-41.00	-39.75	-46.00	2025-11-25	0.00	0.50	0.50	4.00	3.75	-0.25	-4.75	-8.50
2025-11-24	-59.25	-54.25	-48.50	-46.25	-43.25	-42.75	-49.75	2025-11-24	0.00	0.50	0.50	3.75	3.50	-0.25	-5.00	-8.50
change	-1.00	1.75	2.00	2.25	2.25	3.00	3.75	change	0.00	0.00	0.00	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	105.85	114.53	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	-0.10	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	11.63	13.91	17.41	◎ Staff					Night Duty	

◎ Deal-slip DATE (not for ND IRS)

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

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◎ Bloomberg : TRKW

Night Duty

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