

Tradition Market Summary

15-Dec-25

◎ Swap Market

IRS	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-12-12	2.7650	2.7750	2.8250	2.9200	3.0150	3.1475	3.2175	3.2700	3.3150	3.3325	3.3475	3.3625	3.3775	3.4200	3.4225	3.3175
2025-12-11	2.8000	2.8150	2.8625	2.9650	3.0700	3.1800	3.2450	3.2975	3.3300	3.3550	3.3675	3.3800	3.3950	3.4375	3.4400	3.3350
change	-0.0350	-0.0400	-0.0375	-0.0450	-0.0550	-0.0325	-0.0275	-0.0275	-0.0150	-0.0225	-0.0200	-0.0175	-0.0175	-0.0175	-0.0175	-0.0175
on/off (nd)																
CRS(SOFR)	6m	9m	1y	1.5y	2y	3y	4y	5y	6y	7y	8y	9y	10y	12y	15y	20y
2025-12-12	2.1400	2.1550	2.2250	2.3950	2.5000	2.6850	2.7400	2.7900	2.8250	2.8350	2.8300	2.8150	2.8350	2.8250	2.8200	2.7350
2025-12-11	2.1500	2.1650	2.2500	2.4150	2.5150	2.7050	2.7550	2.8000	2.8350	2.8450	2.8400	2.8250	2.8450	2.8350	2.8300	2.7450
change	-0.0100	-0.0100	-0.0250	-0.0200	-0.0150	-0.0200	-0.0150	-0.0100	-0.0100	-0.0100	-0.0100	-0.0100	-0.0100	-0.0100	-0.0100	-0.0100
on/off	1.0	1.0	1.0	1.0	1.0	3.5	3.5	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
2025-12-12	105.25	112.88	2.550	2.748	2.930	3.085	3.257	3.346	3.411	3.335	2.83	4167.16	937.34	1,473.70	948.36	-1890
2025-12-11	105.14	112.70	2.552	2.754	2.965	3.100	3.283	3.360	3.366	3.365	2.83	4110.62	934.64	1,473.00	946.79	-1860
change	0.11	0.18	-0.002	-0.006	-0.035	-0.015	-0.026	-0.014	0.045	-0.030	0.00	56.54	2.70	0.70	1.57	-30.0

◎ 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
2025-12-12	3.524	3.578	3.742	4.186	4.869	7.0530	48,458.05	23,195.17	2025-12-12	27.500	8.500	6.250	-3.950	-7.600	-3.350	-1.750
2025-12-11	3.538	3.583	3.729	4.153	4.798	7.0504	48,704.01	23,593.86	2025-12-11	31.050	10.500	8.000	-3.800	-6.250	2.900	-3.000
change	-0.014	-0.005	0.013	0.033	0.071	0.0026	- 245.96	- 398.69	change	-3.550	-2.000	-1.750	-0.150	-1.350	-6.250	1.250

◎ 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
2025-12-12	9.50	19.00	32.25	44.50	9.50	13.25	20.25	25.50	7.00	12.25	18.50	5.25	11.50	6.25	10.75	4.50
2025-12-11	10.25	20.75	31.75	43.50	10.50	11.00	17.50	22.75	6.50	11.75	17.50	5.25	11.00	5.75	9.75	4.00
change	-0.75	-1.75	0.50	1.00	-1.00	2.25	2.75	2.75	0.50	0.50	1.00	0.00	0.50	0.50	1.00	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
2025-12-12	17.00	27.50	46.00	18.50	24.00	29.00	5.50	10.50	15.00	5.00	9.50	4.50	4.50	0.00	-1.00	-1.50
2025-12-11	16.50	26.50	45.50	19.00	24.00	28.50	5.00	9.50	14.00	4.50	9.00	4.50	4.50	0.00	-1.00	-1.50
change	0.50	1.00	0.50	-0.50	0.00	0.50	0.50	1.00	1.00	0.50	0.50	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
2025-12-12	-60.00	-51.50	-46.25	-47.75	-48.00	-49.75	-54.25	2025-12-12	1.00	6.00	5.00	4.25	4.50	0.25	-6.00	-10.50
2025-12-11	-61.25	-55.50	-47.50	-49.00	-49.75	-51.00	-55.00	2025-12-11	1.50	6.25	4.75	4.25	4.50	0.25	-6.00	-10.50
change	1.25	4.00	1.25	1.25	1.75	1.25	0.75	change	-0.50	-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	105.29	118.90	01월 16일	02월 25일	04월 17일	05월 29일	
14.9	13.3	19.7	29.0	14.7	19.3	23.8	32.2	고/저평	-0.04	-6.02	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					
13.1	16.1	21.8	12.3	16.6	13.5	18.4	13.6	11.60	13.83	17.24	◎ Staff			Night Duty	

◎ Deal-slip DATE (not for ND IRS)

		1y	1.5y	2y	3y	4y	5y	7y	10y
IRS	value	16/12/25	16/12/25	16/12/25	16/12/25	16/12/25	16/12/25	16/12/25	16/12/25
	maturity	16/12/26	16/06/27	16/12/27	18/12/28	17/12/29	16/12/30	16/12/32	17/12/35
CCS	value	17/12/25	17/12/25	17/12/25	17/12/25	17/12/25	17/12/25	17/12/25	17/12/25
	maturity	17/12/26	17/06/27	17/12/27	18/12/28	17/12/29	17/12/30	17/12/32	17/12/35

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

◎ Bloomberg : TRKW

Night Duty

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