

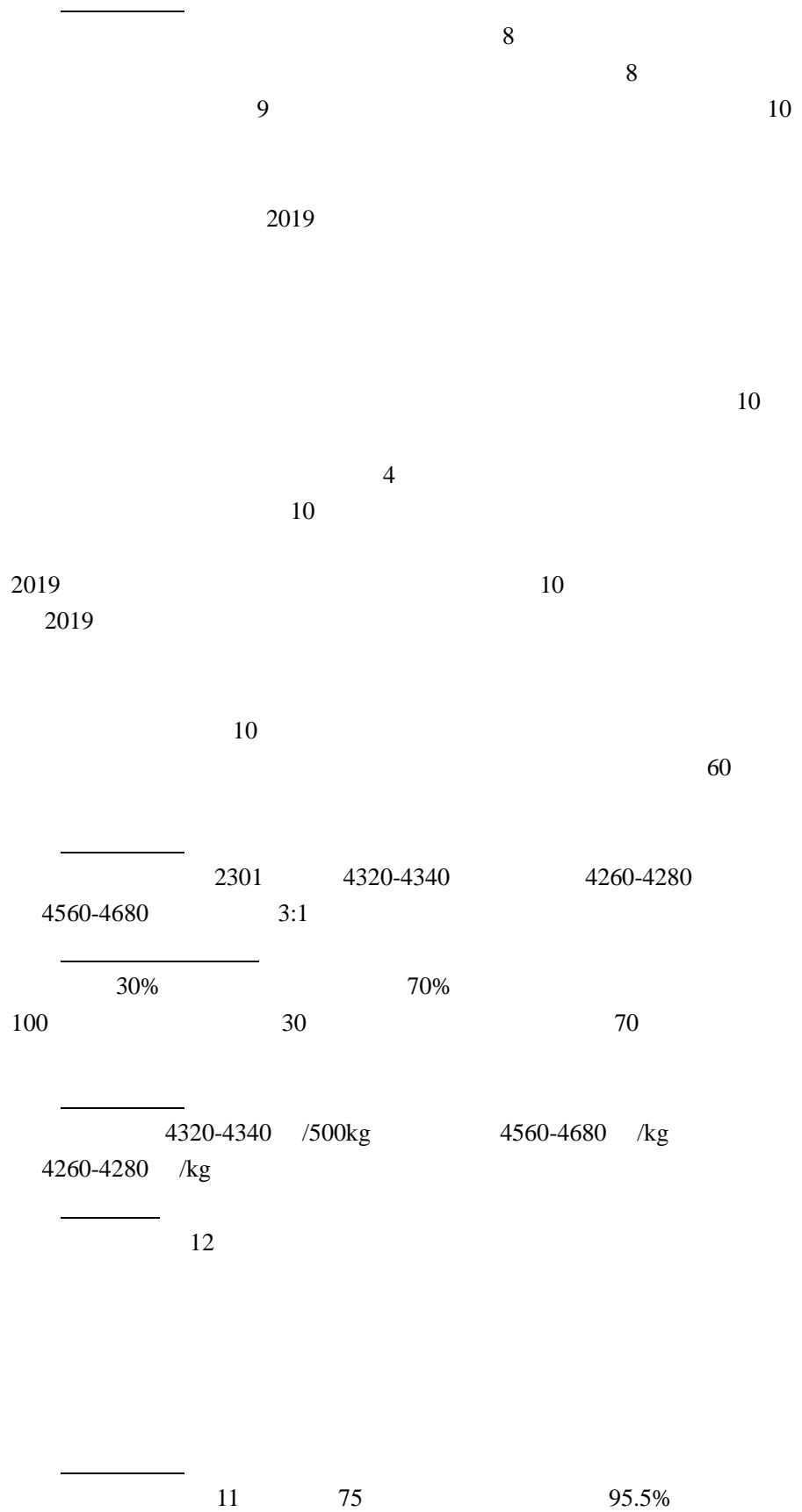
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.....		
2301	.....	1
.....		
.....		1
2301	2301.....	2
.....		
SS2211	.....	3
-	.....	4
AG2306	.....	4
2301	.....	4
.....		
.....		
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10 PMI 49.9

50

10

PMI 45.7 47.4 45.8

50

11-12

10 25 CU2212C65000 670/ 30  
900~1000 100~200 1700~1800

40%

60%

100

40

60



10 17

4.8%

11-12

⌘

17200,17400  
1.5:1

18000 18200

:  
15500 15700

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CME FedWatch

12      75bp      42.4%  
10Y-3M

11

11

75bp

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“ “ ” “ ”

