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6

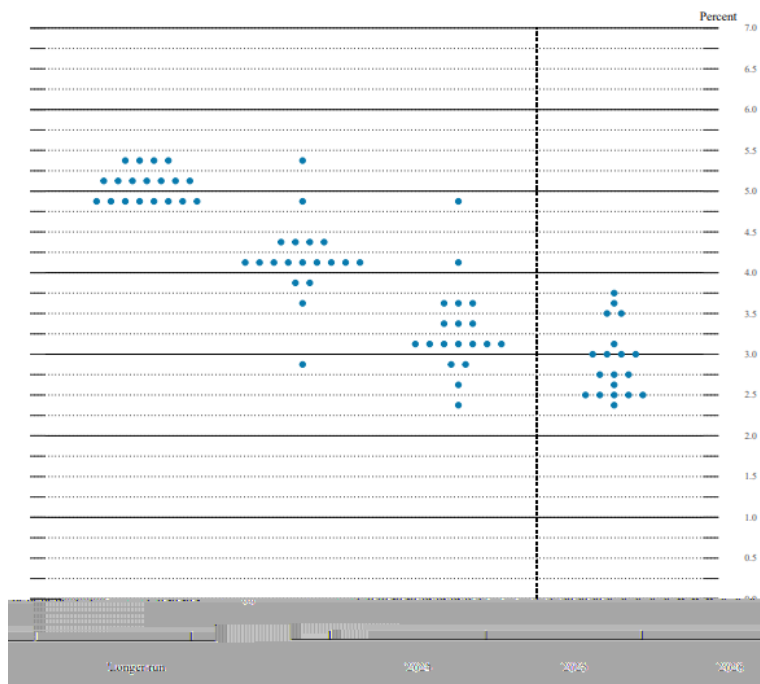
9



6 12 FOMC
5.25%~5.50%
5 CPI CPI 3.3% CPI
3.4%

2%

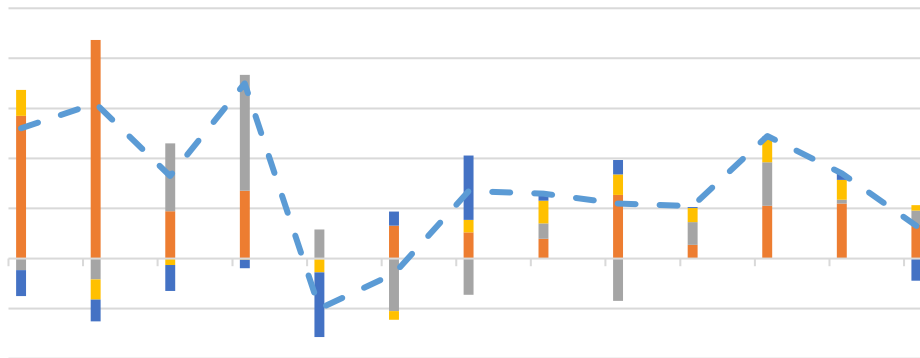
PCE 0.2 2.8% 2025 0.1 2.3% 2024
2024 2025 5.1% 3 50
3.9% 3 20
中



1 6

2022 3 2022
4.9% 2024 GDP 2023 GDP 1.3%

2.0% 5 PMI
GDP 3.1% 2.6% GDPNow
GDP 2024 2.1% 2025 6 2026 2.0%

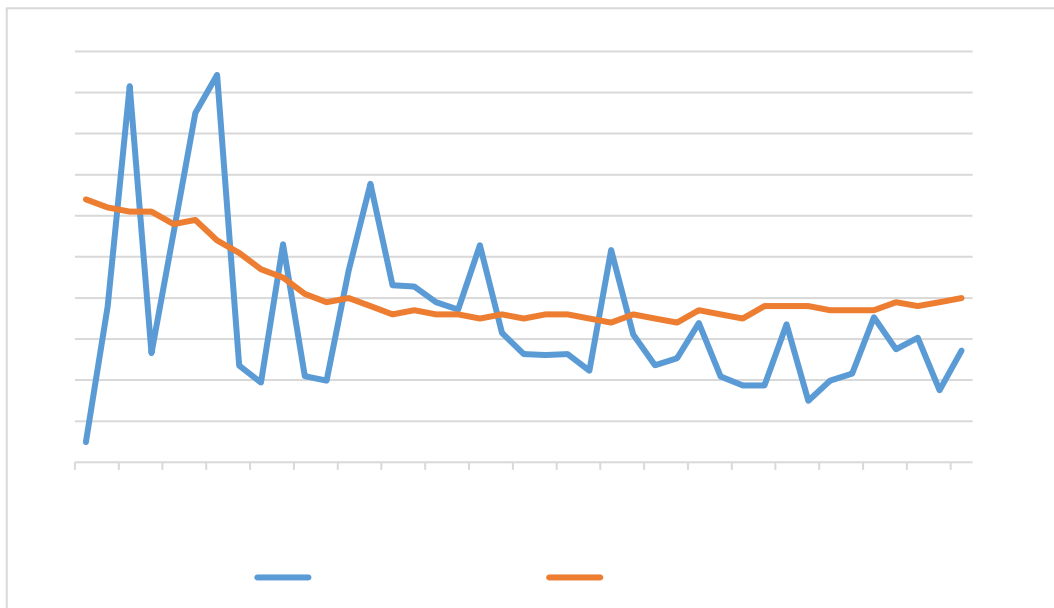


Wind

2 GDP

2022
2024 4

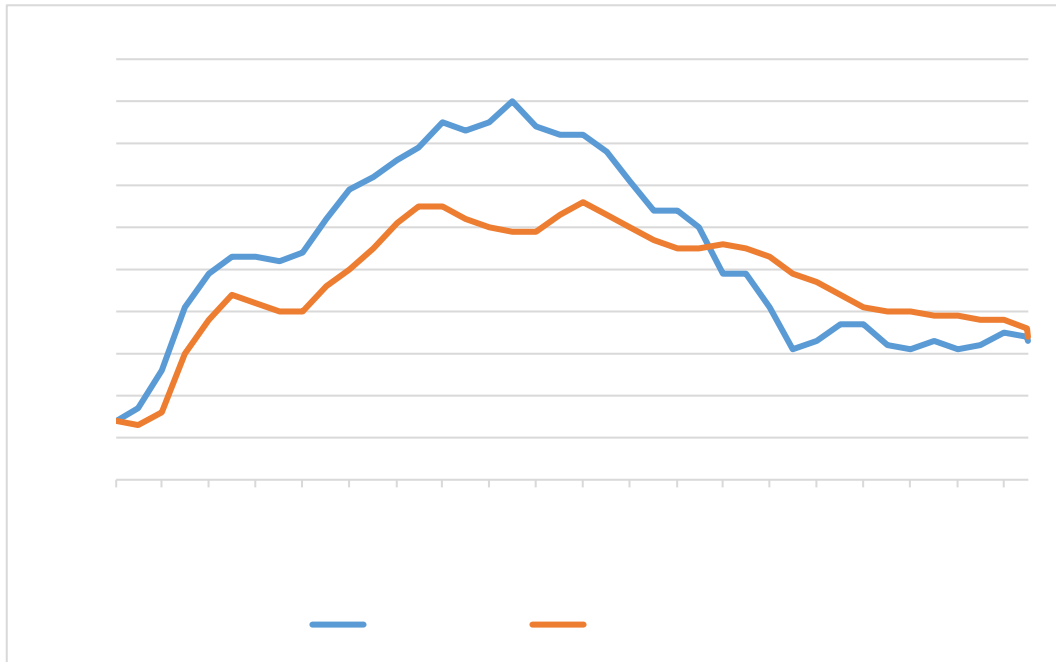
2024 5 5 27.2
4.0% 2022
62.5%



Wind

3

2022 9% CPI
2024 5 3.3% 2% CPI 2023 3
CPI 2024 5 3.4%
-0.05%



Wind

4 CPI

9

万 FedWatch

9

55%

12

41%

9

PCE

2.6%

2.7%

5 CPI

3%

9

3%

9

11

12

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