

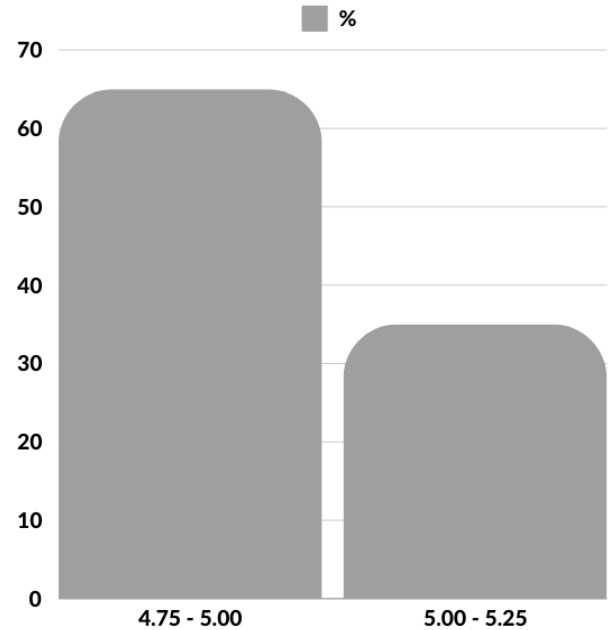


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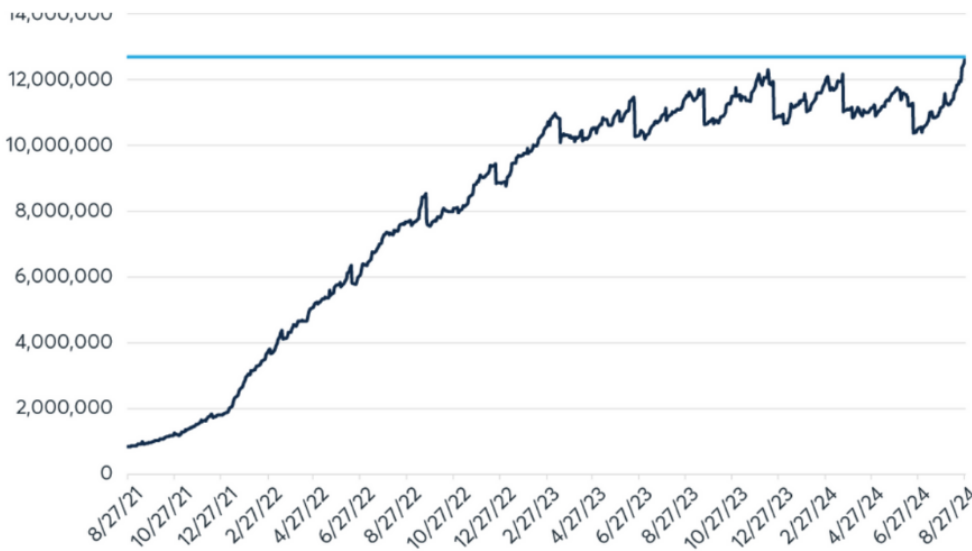
# Follow interest rate forecasts



Investors' expectations rose for several days to 50 points. Before the Federal Reserve announcement. This has not happened often in the history of interest rates except in clear crises. Our expectations indicate 25 points and this is appropriate to keep the volume of liquidity high in the US bond market for a gradual period that keeps pace with interest rates from major central banks



## The importance of SOFR contracts



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