

1 FOMC

1 FOMC

020-22139813

1 27

0-

0.25%

3

2021

FOMC

FOMC

6

FOMC

A

hu.an@gzf2010.com.cn

F3022666

Z0013612

xuky@gzf2010.com.cn

G)-

Z0016791

li.dai@gzf2010.com.cn

F3032560

Z0014338

xie.ziqi@gzf2010.com.cn

F3039125

Z0016952

ma.chen@gzf2010.com.cn

-Taper

-20211216

3

PP/PE

&

FOMC

“ ”

PTA

FOMC

&

FOMC

.....	1
.....	1
.....	2
.....	2
.....	2
.....	3
.....	3
.....	4
.....	4
.....	6
.....	6
.....	7

1 27

0-0.25%
3

1

FOMC
3

2

2022

4

5

1 2021 7		FOMC			
	2021 7	2021 9	2021 11	2021 12	2022 1
	(risen)	(elevated) (transitory factors)		“ (”)	

2021

2022

FOMC

FOMC

FOMC

6

2022 7 -2023

MBS

1.5

2 3

3 2022



Wind

4 2013-2016

Wind

A

2022
1
2
3
3
2021
3
2021
40%
24000-25500
3
& & &

Q3

3

2

90

3

PTA

PP PE

PE

9150 /

PP

&

CBOT

21500-22000

“ ” “

	0225		0225
0338		8338	
0196			
0757-88772888	0763-3882201	021-50568018	010-68525389
28 2 2301	36 5 19-23A	899 1201- 1202	59 5 501-1 501-26 501-27
0755-83533302	0731-82898516	0769-22900598	020-28180338
A 704A 705	618 18 1801	2 1501B	136,138 17 02 17 03 A
0571-89809632	022-87560710	0371-86533821	027-59219121
111 2 1301	2-1- 1604 1605 1606	80 1 2 23 2301	193 A 14 1401-9
0512-69883586	0531-85181099	0758-2270760	0757-88772666
58 A 07 07	150 703 705	36 04A	28 2 2302
0532-88697836	028-86282772	021-68905325	020-61887585
6 8 801	4 12 6 802	69 1 12 15 03	171 8 803B
020-22139814	020-22139836	020-23382586	020-22139802
5 10	5 10	5 10	5 10
021 50390265	388 701		