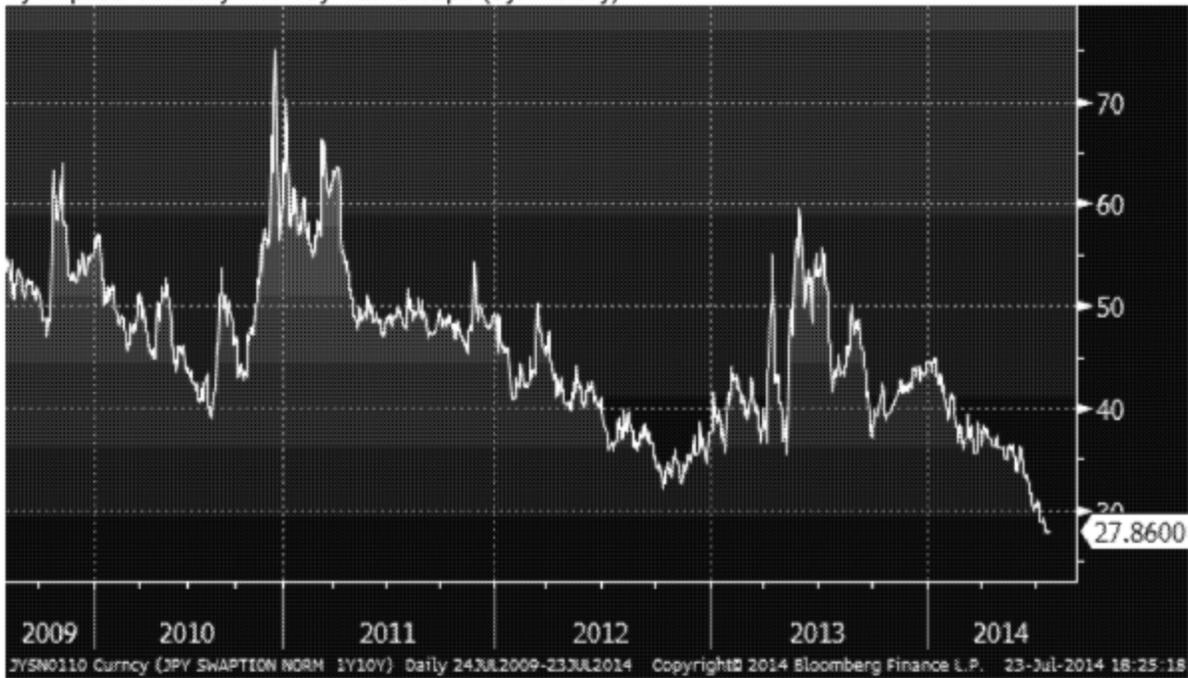


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1y Implied Volatility into 10y Yen Swaps (5yr history)



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1y fwd 10y swap rate 0.82% mid  
 18mth fwd 10y swap rate approx 91% mid

Please call with any questions, or for live pricing

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