

Sent: Wednesday, December 18, 2013 7:08:25 PM
Subject: more tapering news
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- vote was not unanimous in FOMC --

- change in guidance -- rates will stay low even when employment rates are below 6.5% (from 7%)

mortgage purch reduced from \$40 to 35 bn

treasuries from \$45 to \$40 bn

second statement soon to be released on mechanics of tapering

JPY moved from 103 - 103.60 - so far biggest currency move

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