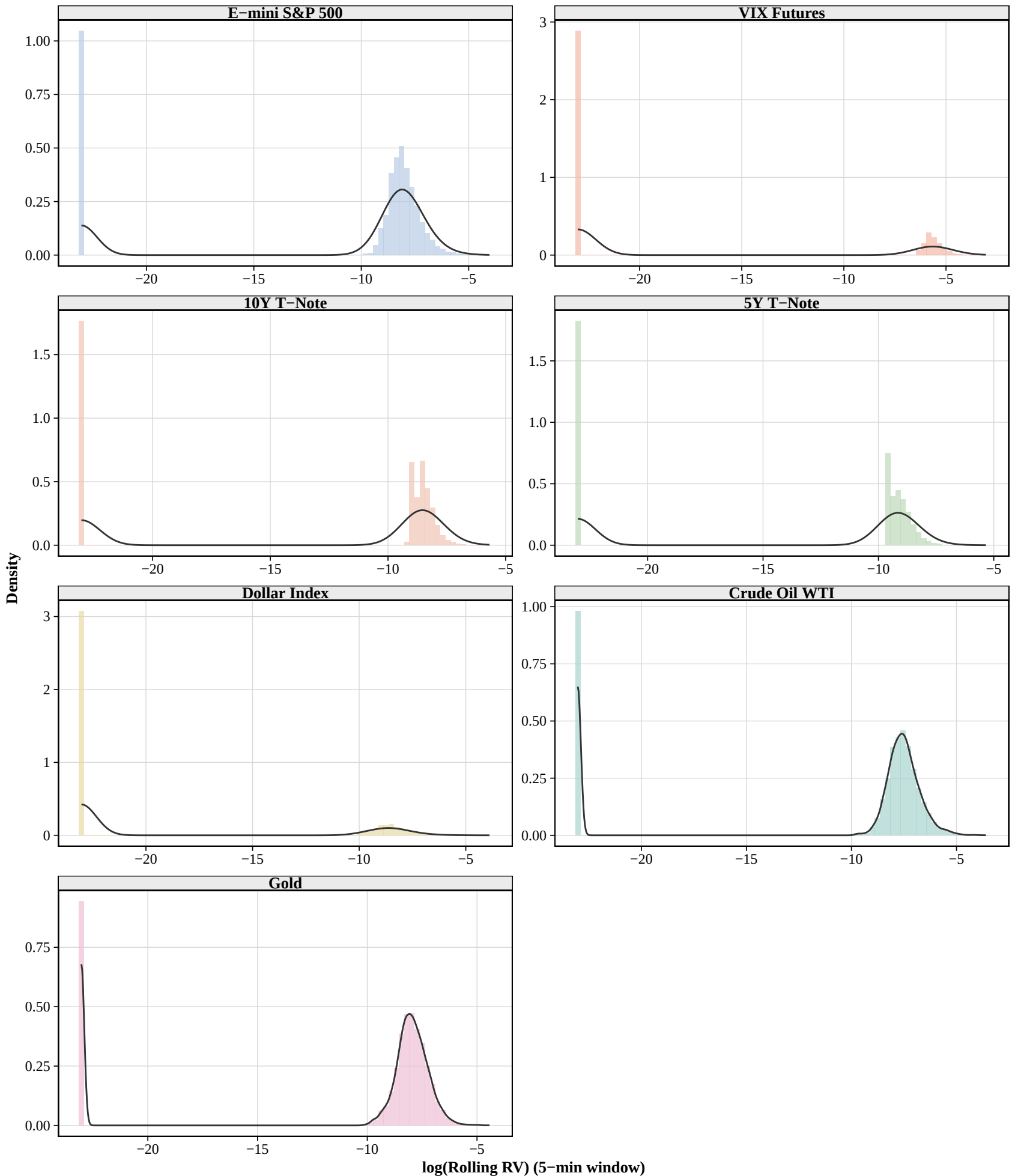


Distribution of $\log(\text{Realized Volatility})$

Near-Gaussian: validates $\log\text{-RV}$ as regression dependent variable



All minute-level observations across FOMC events.