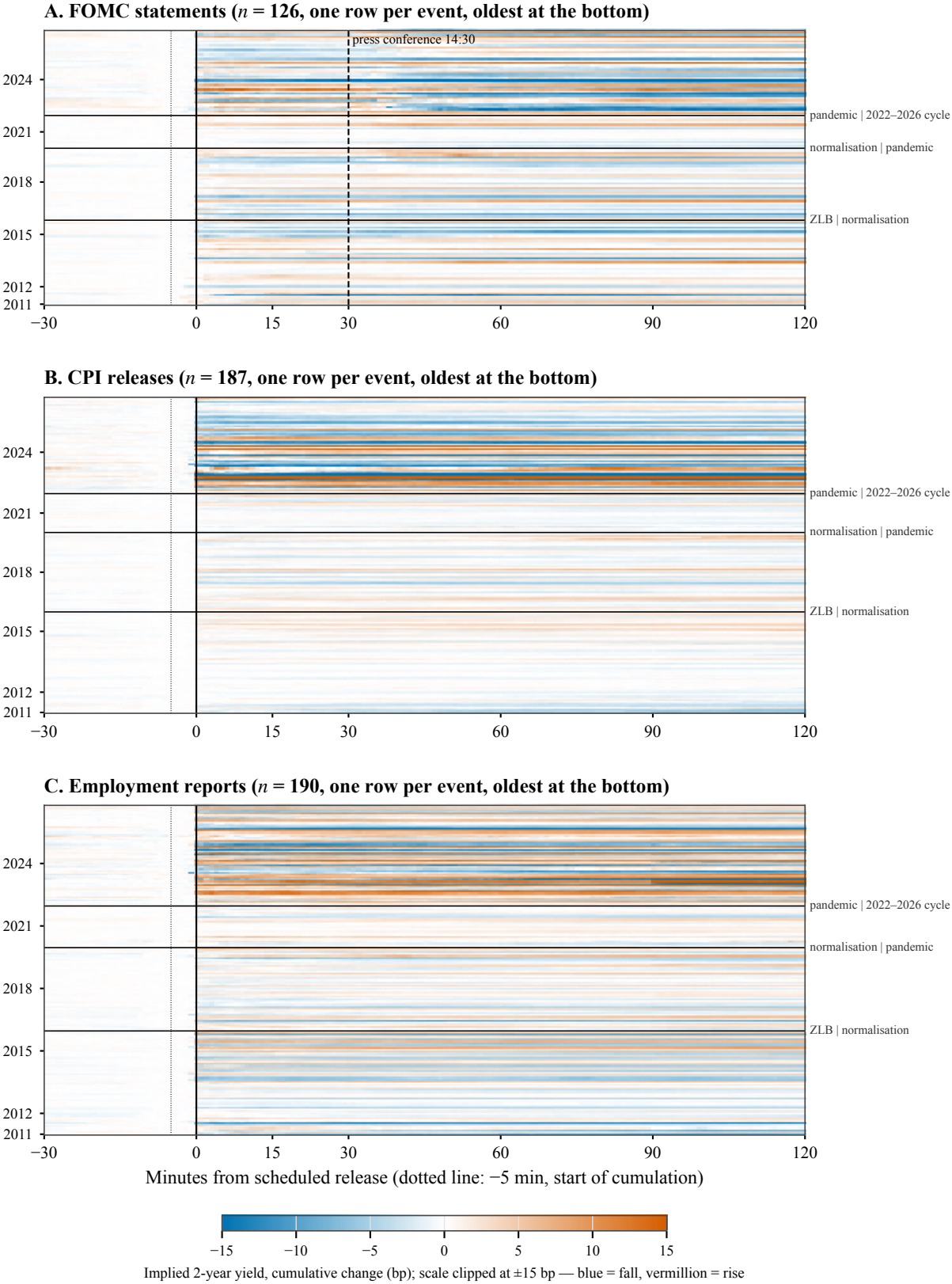

A. FOMC statements (n = 126, one row per event, oldest at the bottom)
press conference 14:30
2024
2021
2018
2015
2012
2011
pandemic | 2022–2026 cycle
normalisation | pandemic
ZLB | normalisation
−30
0
15
30
60
90
120
B. CPI releases (n = 187, one row per event, oldest at the bottom)
2024
2021
2018
2015
2012
2011
pandemic | 2022–2026 cycle
normalisation | pandemic
ZLB | normalisation
−30
0
15
30
60
90
120
C. Employment reports (n = 190, one row per event, oldest at the bottom)
2024
2021
2018
2015
2012
2011
pandemic | 2022–2026 cycle
normalisation | pandemic
ZLB | normalisation
−30
0
15
30
60
90
120
Minutes from scheduled release (dotted line: −5 min, start of cumulation)
−15
−10
−5
0
5
10
15
Implied 2-year yield, cumulative change (bp); scale clipped at ±15 bp — blue = fall, vermillion = rise