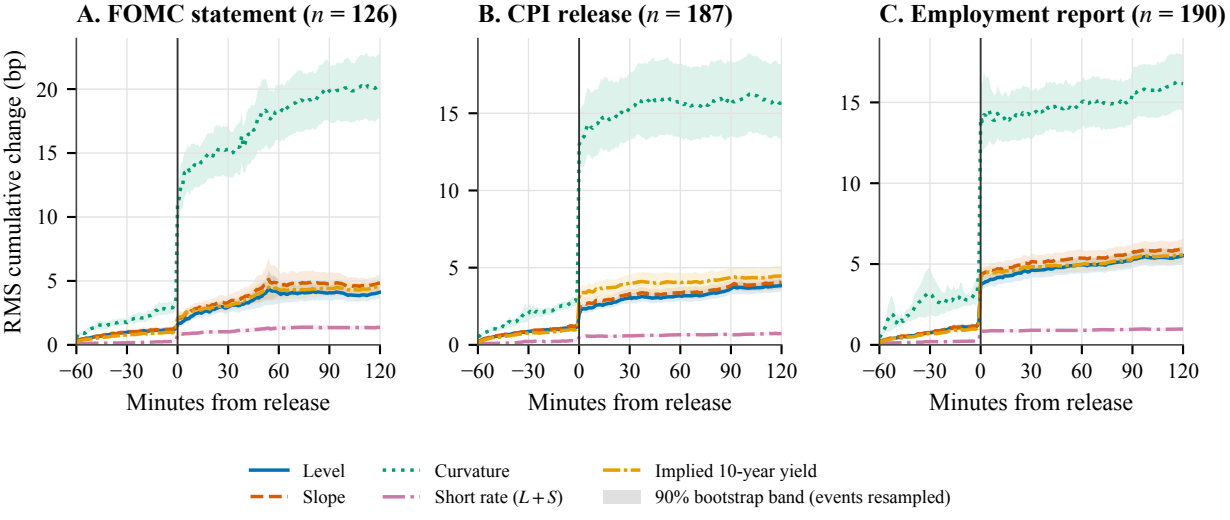

A. FOMC statement (n = 126)
B. CPI release (n = 187)
C. Employment report (n = 190)
RMS cumulative change (bp)
0
5
10
15
20
−60
−30
0
30
60
90
120
Minutes from release
Level
Slope
Curvature
Short rate (L + S)
Implied 10-year yield
90% bootstrap band (events resampled)