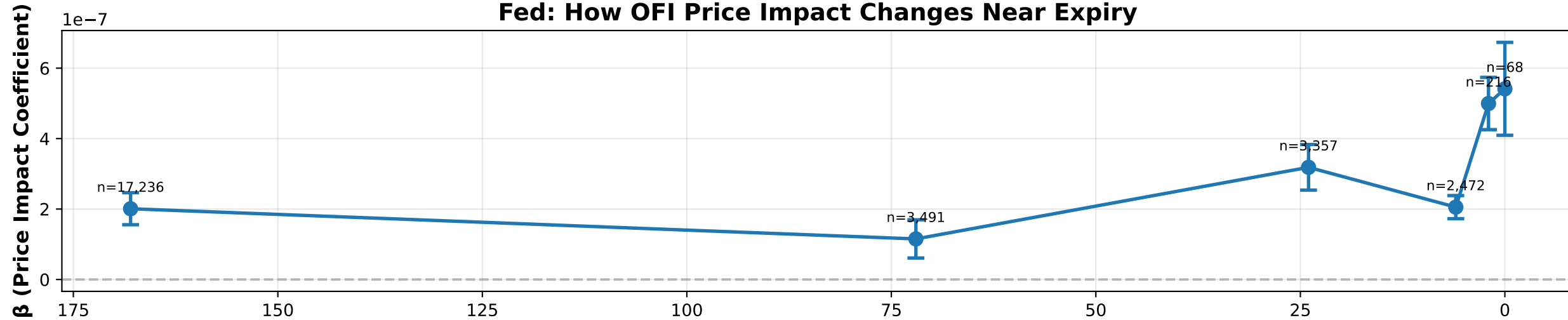
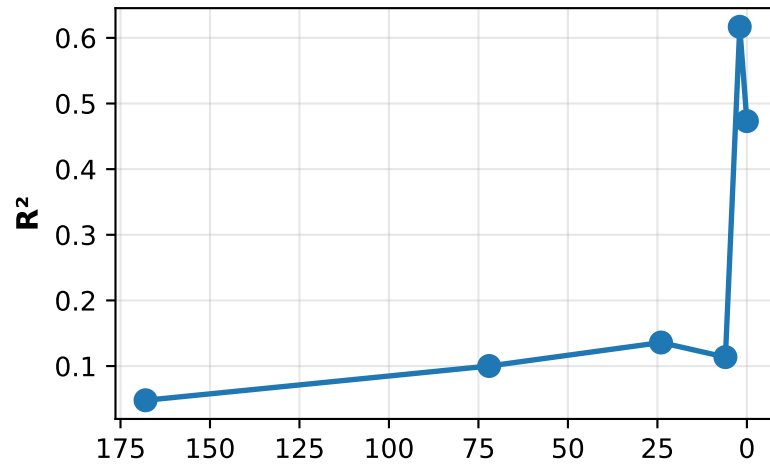


# Time-to-Expiry Analysis: Fed

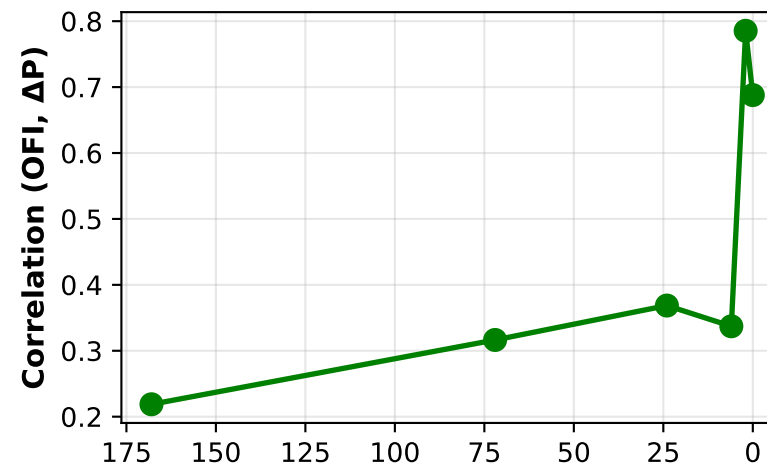
## Fed: How OFI Price Impact Changes Near Expiry



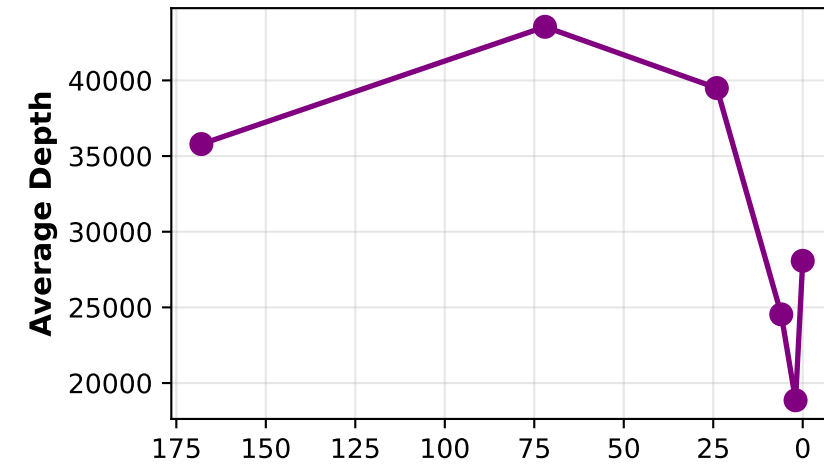
## Explanatory Power Over Time



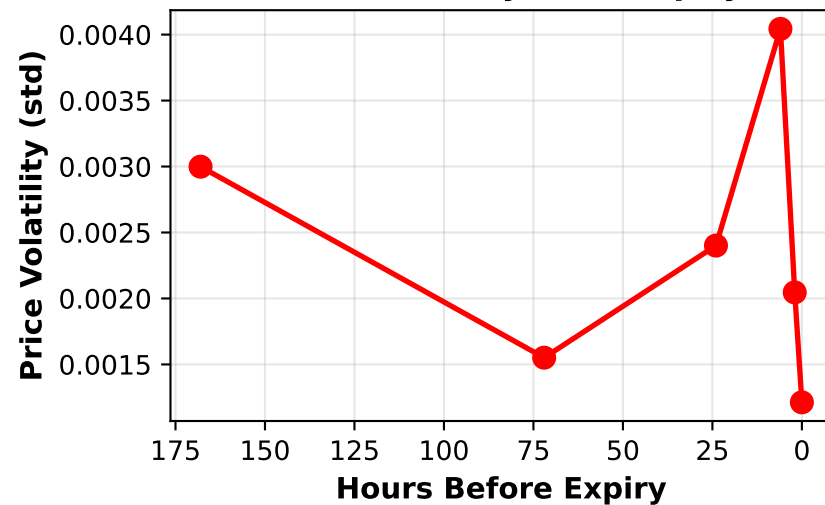
## Hours Before Expiry OFI-Price Correlation



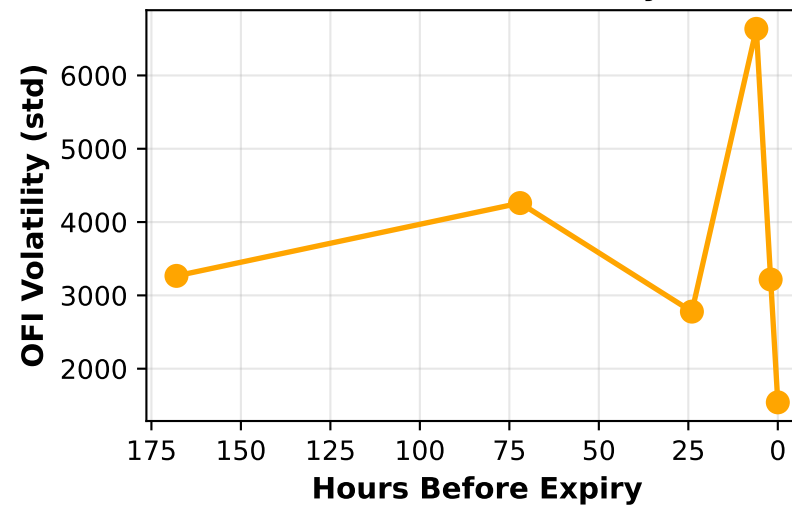
## Liquidity Near Expiry



## Hours Before Expiry Price Volatility Near Expiry



## Hours Before Expiry Order Flow Volatility



## Hours Before Expiry Bid-Ask Spread Near Expiry

