

Monetary surprises paper

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Ipsum

Keywords:

JEL Codes:

1 Introduction

2 Literature Review

[Gurkaynak et al. \(2005\)](#)

[Ho and Karagedikli \(2021\)](#)

[Gurkaynak \(2005\)](#)

3 Methodology

4 Data

5 Empirical Results

6 Conclusion

References

- Gurkaynak, R. S. (2005). Using Federal Funds Futures Contracts for Monetary Policy Analysis.
- Gurkaynak, R. S., Sack, B., and Swanson, E. T. (2005). Do Actions Speak Louder Than Words? The Response of Asset Prices to Monetary Policy Actions and Statements. *International Journal of Central Banking*, 1(1).
- Ho, J. and Karagedikli, Ö. (2021). Effects of Monetary Policy Communication in Emerging Market Economies: Evidence from Malaysia. *SSRN Electronic Journal*.

A Appendix

A.1 Repo Rate Path

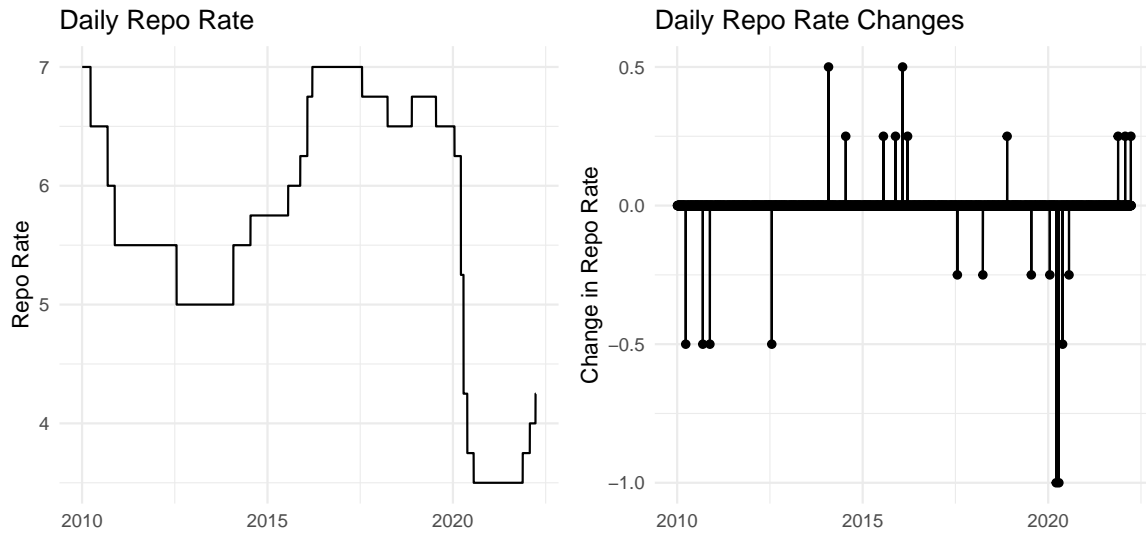


Figure A1: Repo Rate Changes

A.2 Repo Rate Change Days

Table A1: Repo Rate Change Days

Date	Repo Rate	Change in Repo Rate	Announcement
2010-03-26	6.5	-0.5	Decrease
2010-09-10	6.0	-0.5	Decrease
2010-11-19	5.5	-0.5	Decrease
2012-07-20	5.0	-0.5	Decrease
2014-01-30	5.5	0.5	Increase
2014-07-18	5.8	0.2	Increase
2015-07-24	6.0	0.2	Increase
2015-11-20	6.2	0.2	Increase
2016-01-29	6.8	0.5	Increase
2016-03-18	7.0	0.2	Increase
2017-07-21	6.8	-0.2	Decrease
2018-03-29	6.5	-0.2	Decrease
2018-11-23	6.8	0.2	Increase
2019-07-19	6.5	-0.2	Decrease
2020-01-17	6.2	-0.2	Decrease
2020-03-20	5.2	-1.0	Decrease
2020-04-15	4.2	-1.0	Decrease
2020-05-22	3.8	-0.5	Decrease
2020-07-24	3.5	-0.2	Decrease
2021-11-19	3.8	0.2	Increase
2022-01-28	4.0	0.2	Increase
2022-03-25	4.2	0.2	Increase