



EMBARGOED UNTIL MONDAY, APRIL 4, 2016 AT 10:15 A.M. EASTERN TIME OR UPON DELIVERY

# Perspectives on Risks – Both Economic and Cyber

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April 4, 2016

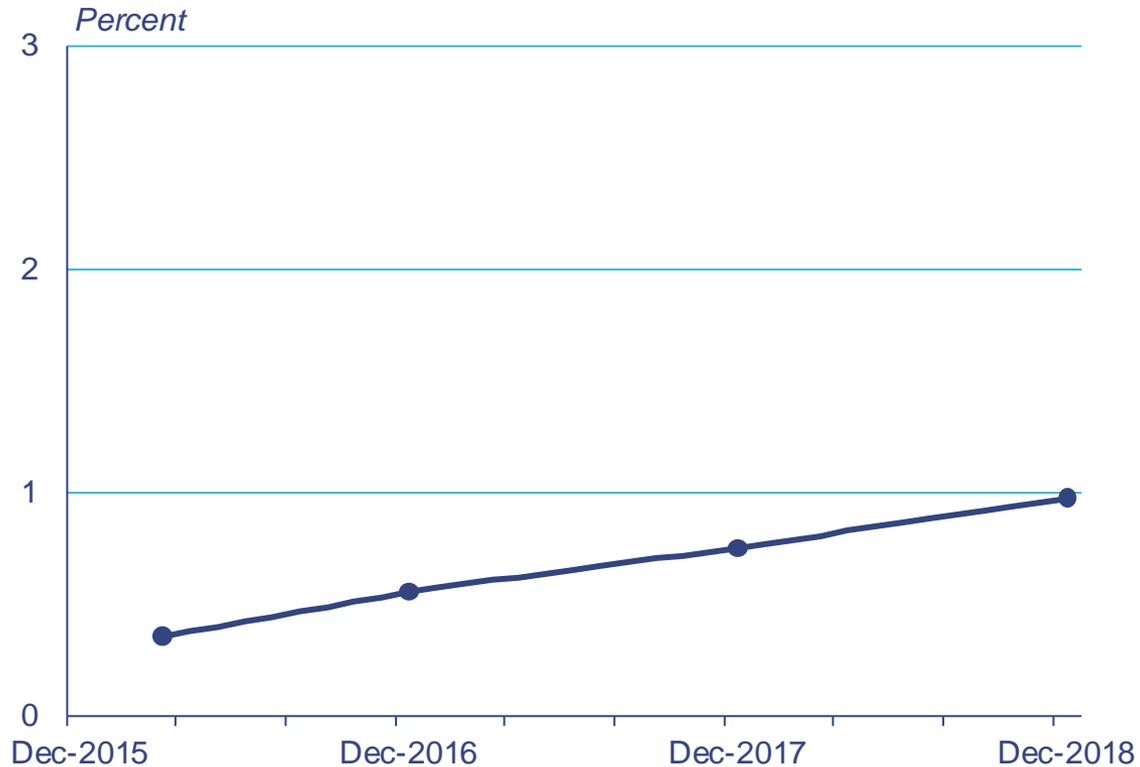
Federal Reserve Bank of Boston  
2016 Cybersecurity Conference  
Boston, Massachusetts

[bostonfed.org](http://bostonfed.org)



# Figure 1: Federal Funds Rate Projections Implied by the Federal Funds Futures Market on April 1, 2016

March 2016 - December 2018



Note: The March 2016 rate is the actual March 2016 federal funds effective rate.

Source: Bloomberg



Figure 2: Probability of Rate Increases At or Before the December 2016 FOMC Meeting Implied by the Federal Funds Futures Market on April 1, 2016

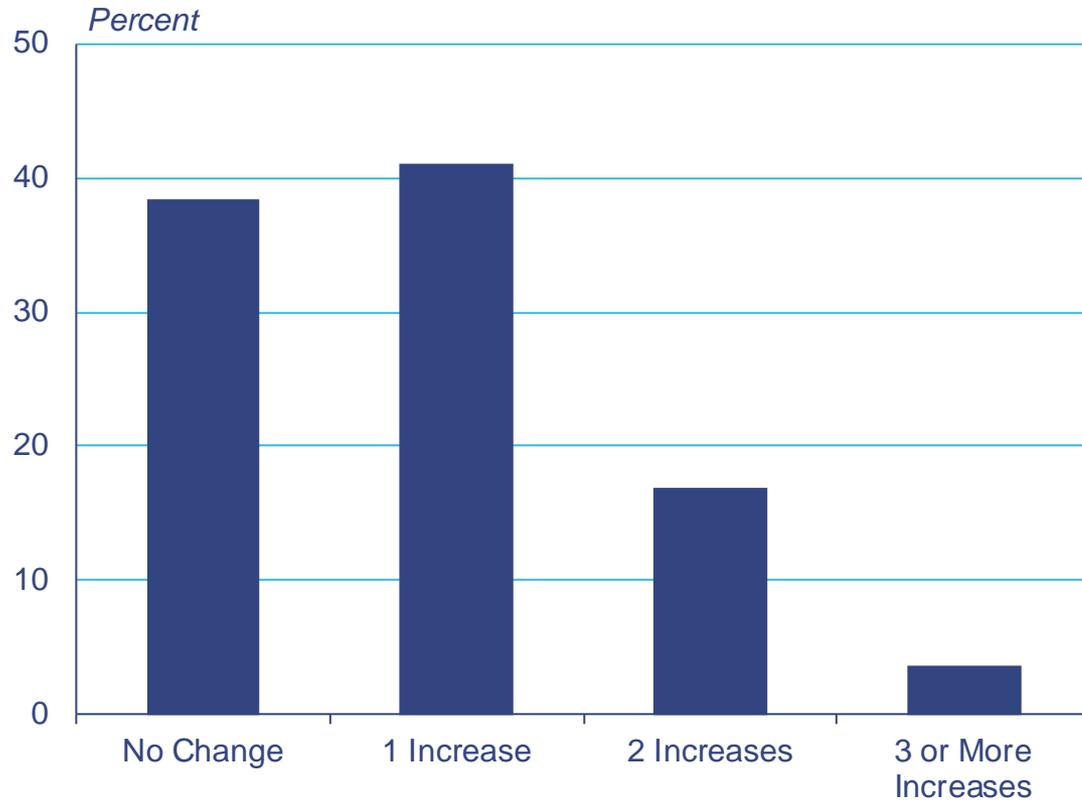




Figure 3: Probability of Rate Increases At or Before the December 2016 FOMC Meeting Implied by the Federal Funds Futures Market

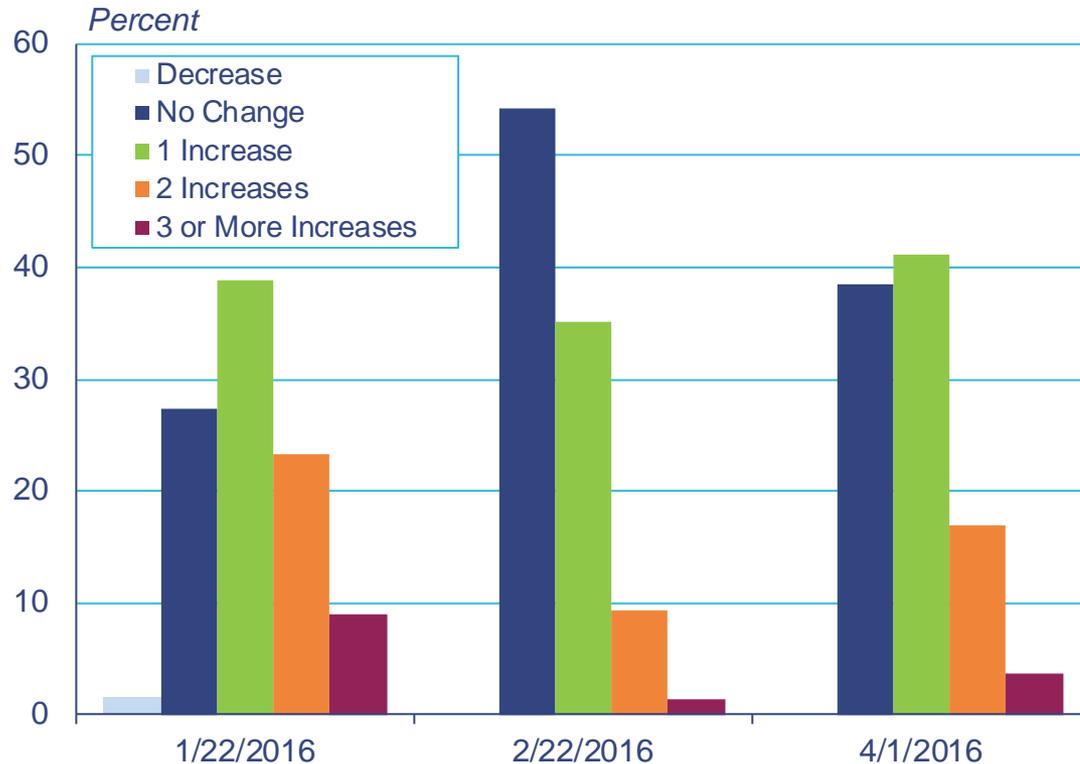




Figure 4: Global Stock Market Indices  
December 16, 2015 - April 1, 2016

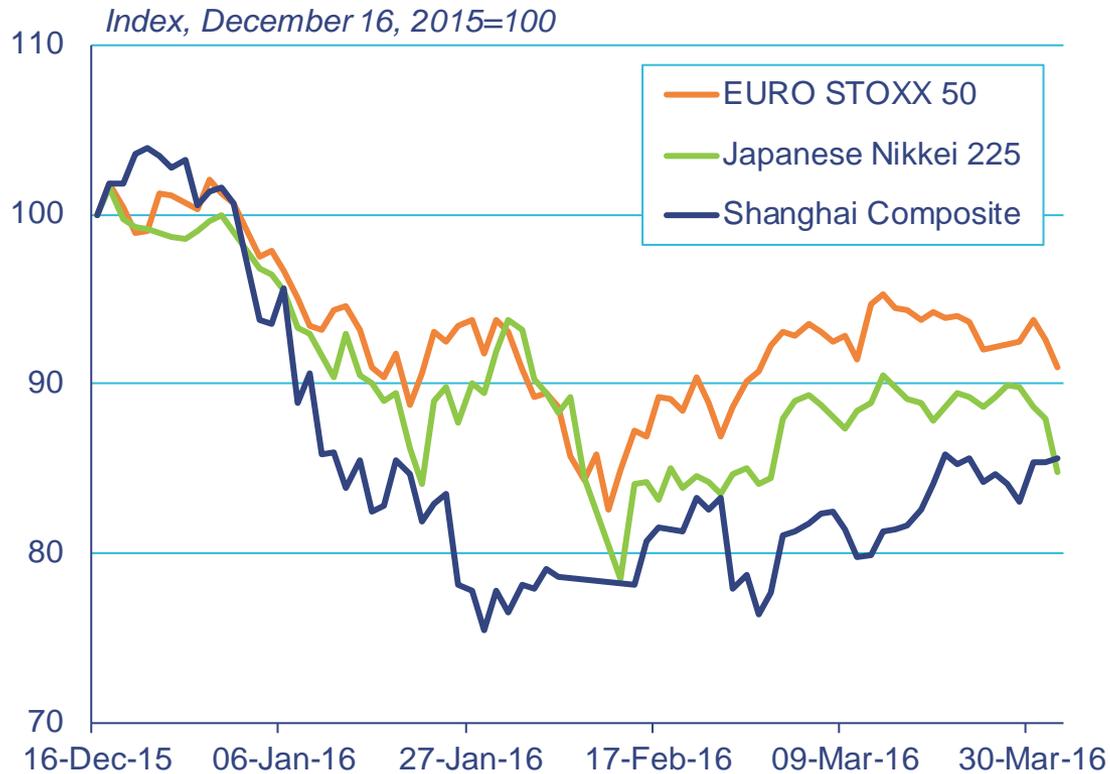




Figure 5: U.S. Stock Market Indices  
December 16, 2015 - April 1, 2016

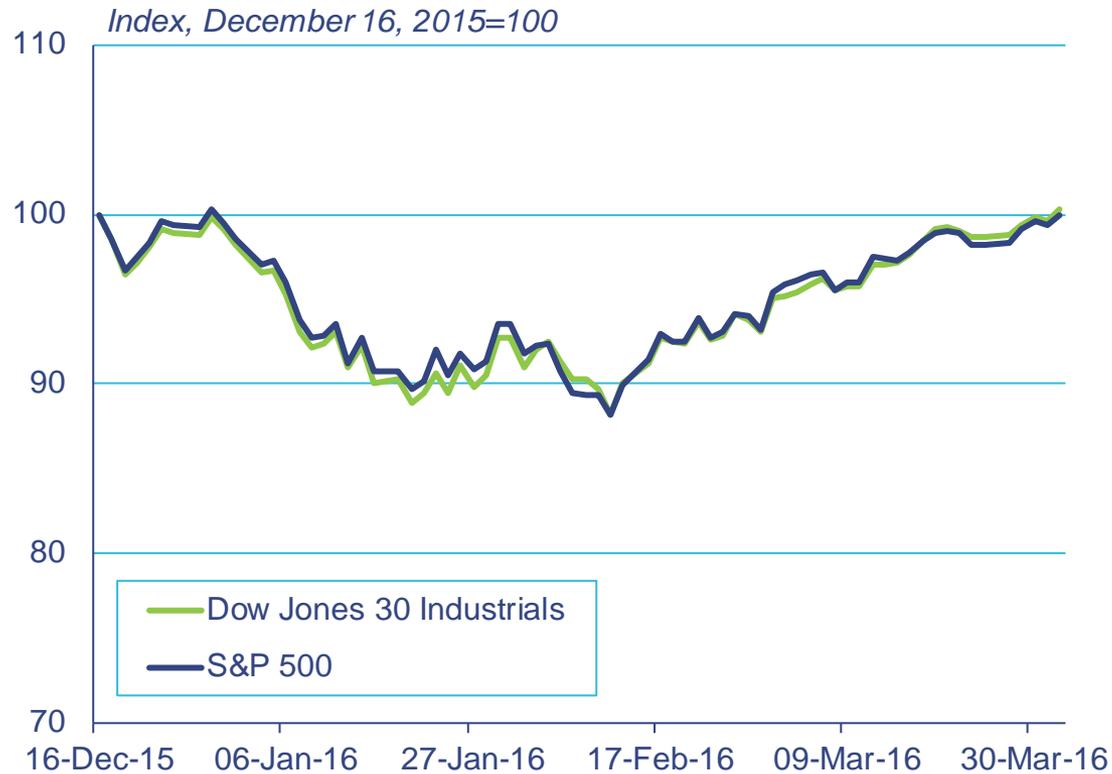




Figure 6: CBOE Market Volatility Index: VIX  
December 16, 2015 - April 1, 2016





# Figure 7: Nominal Broad Trade-Weighted Exchange Value of the U.S. Dollar

December 16, 2015 - April 1, 2016





Figure 8: Spread of Moody's Seasoned Baa Corporate Bond Yield Over Ten-Year Treasury Yield  
December 16, 2015 - March 31, 2016

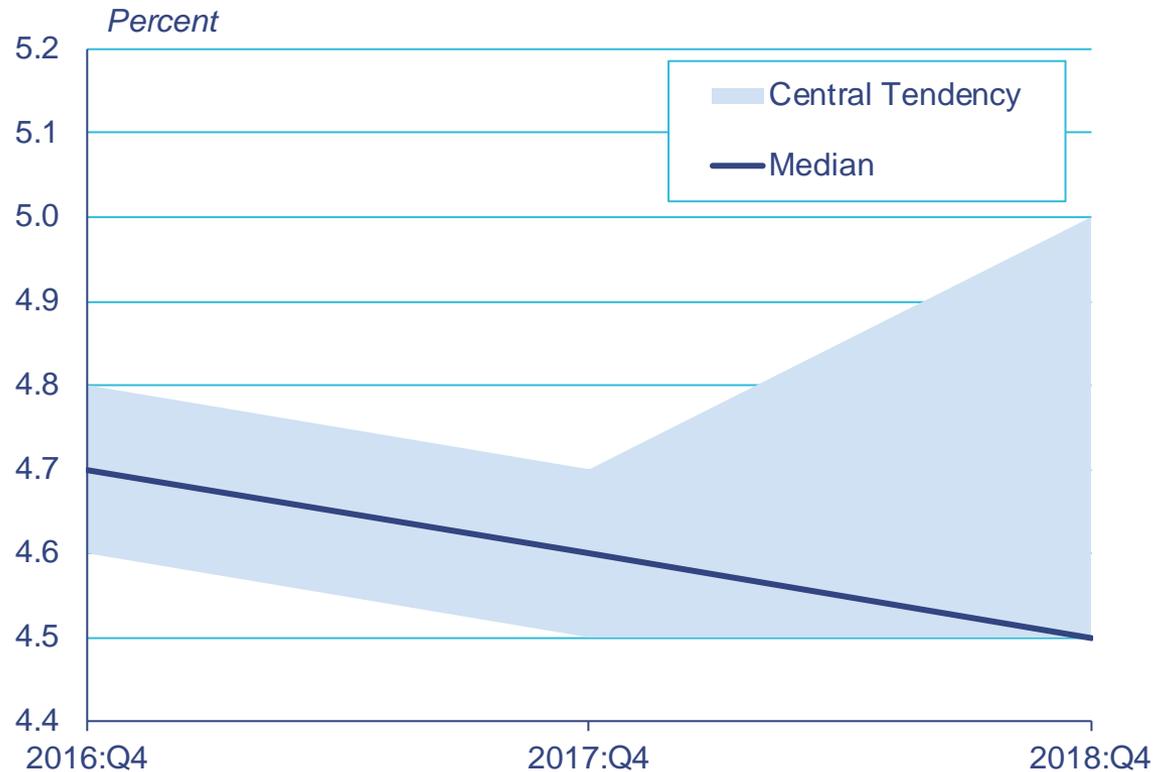


Note: Based on corporate bonds with remaining maturities of at least 20 years.

Source: Federal Reserve Board, Haver Analytics

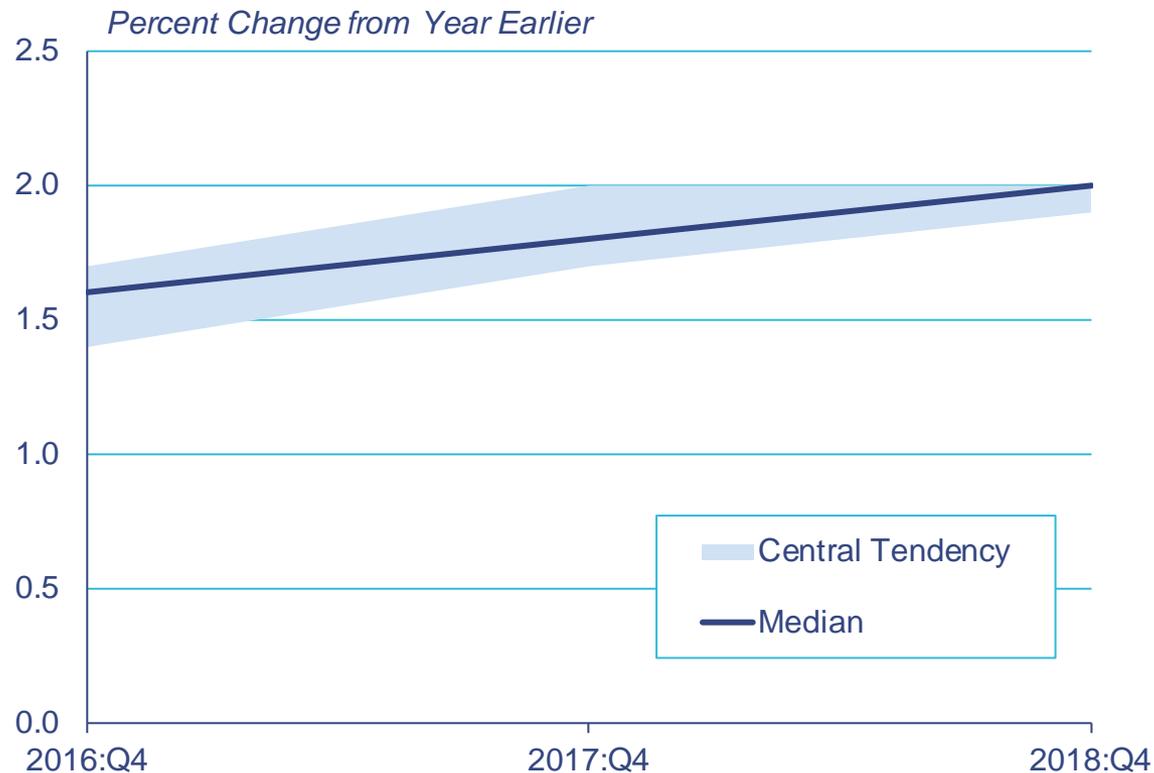
# Figure 9: Unemployment Rate Projections of Federal Reserve Governors and Federal Reserve Bank Presidents, March 16, 2016

2016:Q4 - 2018:Q4



# Figure 10: Core Inflation Rate Projections of Federal Reserve Governors and Federal Reserve Bank Presidents, March 16, 2016

2016:Q4 - 2018:Q4



# Figure 11: Real GDP Growth Projections of Federal Reserve Governors and Federal Reserve Bank Presidents, March 16, 2016

2016:Q4 - 2018:Q4

