

**ERRATUM TO: IMPACT OF FOMC OFFICIAL SPEECHES ON THE INTRADAY DYNAMICS OF CDS MARKETS** by Lucian Liviu ALBU, Radu Lupu and Adrian Cantemir CALIN published in *Romanian Journal of Economic Forecasting*, volume 19, issue 2, 2016, pp. 5-12.

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1. There was a typographic error in the title of the article. The correct title is:

**IMPACT OF FOMC OFFICIAL SPEECHES ON THE INTRADAY DYNAMICS OF CDS MARKETS**

2. The third paragraph on page 9 is incomplete. The paragraph should be as follows:

“On the other hand, the jump part of the return dynamics is accounted for by means of the Lee and Hannig (2010) specification which consists in the computation of a jump statistic according to  $J_t = \frac{|R_t|}{\sigma_t}$  where  $\sigma_t$  is  $\sqrt{\frac{1}{n-1}TV_t}$ ,  $n$  is the sample size. Under their analysis, a return is considered a jump if  $J_t > G^{-1}(1-\alpha)S_n + C_n$ , where  $G^{-1}(1-\alpha)$  is the  $1-\alpha$  quantile function of the

standard Gumbel distribution,  $C_n = (2\log n)^{0.5} - \frac{\log(\pi) - \log(\log n)}{0.5}$  and

$$S_n = \frac{1}{(2\log n)^{0.5}}.$$