## Impulse responses with 0.95CI POIL HEADLINE **ENERGY** 20.0% -0.8% 6.0% 5.0% 0.6% 15.0% · 4.0% 0.4% 10.0% 3.0% 0.2% 2.0% 5.0% 0.0% 1.0% 0.0% -0.2% 0.0% -5.0% -0.4% -1.0% NONDURABLES **DURABLES SERVICES** 1.5% 0.8% 0.8% 1.2% 0.6% 0.6% 1.0% 0.4% 0.4% 0.8% 0.5% 0.2% 0.2% 0.2% 0.0% 0.0% 0.0% -0.2% -0.2% -0.2%

SVARIV CS<sup>plugin</sup>

---- *CS*<sup>AR</sup>

30

40

20

-0.4%

10

20

30

40

50

50

-0.4% -

10

50

-0.5% <del>|</del> 0

10

20

30

40