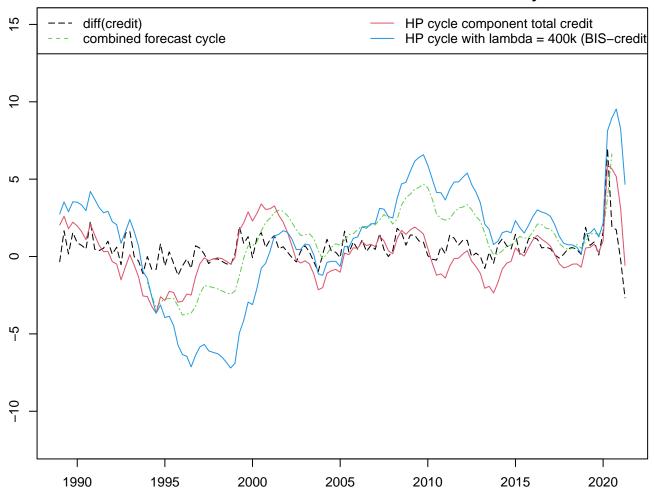
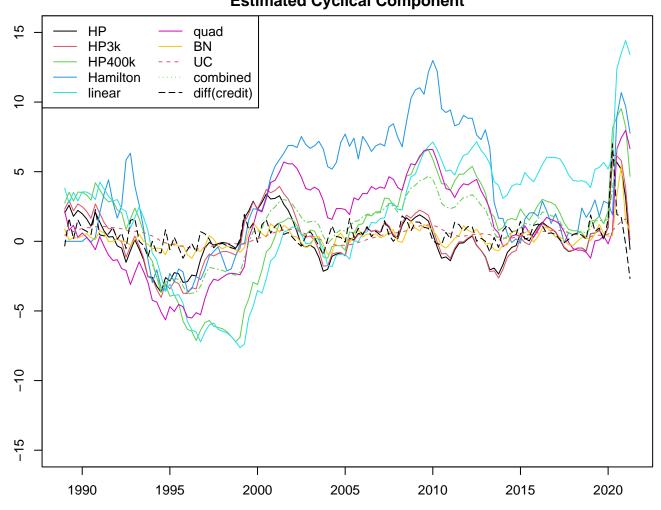
## FR Household Credit Differenced Series & Combined Cycles



**Estimated Cyclical Component** 



**Estimated Bates Granger weights of Cyclical Component** 

