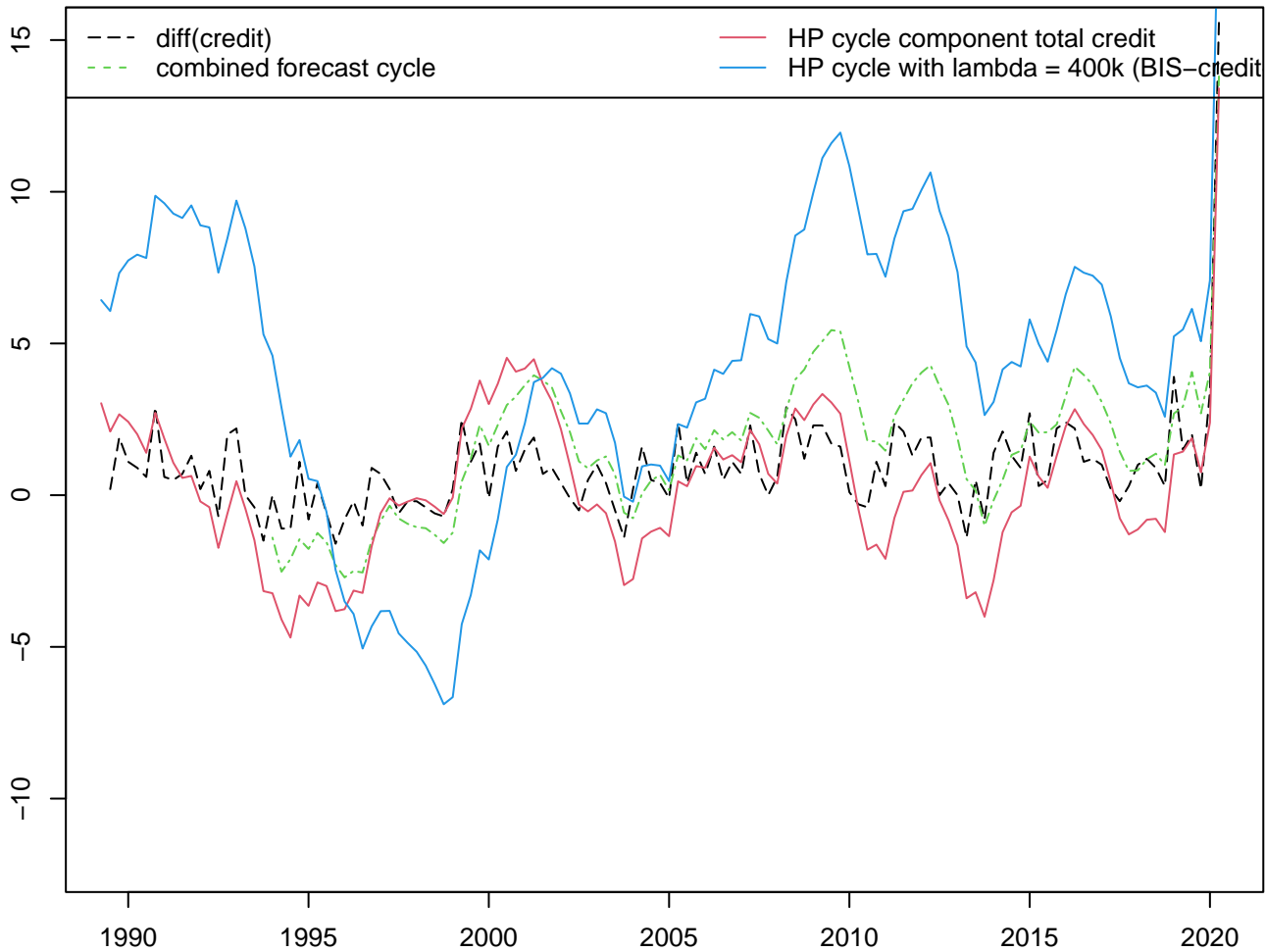
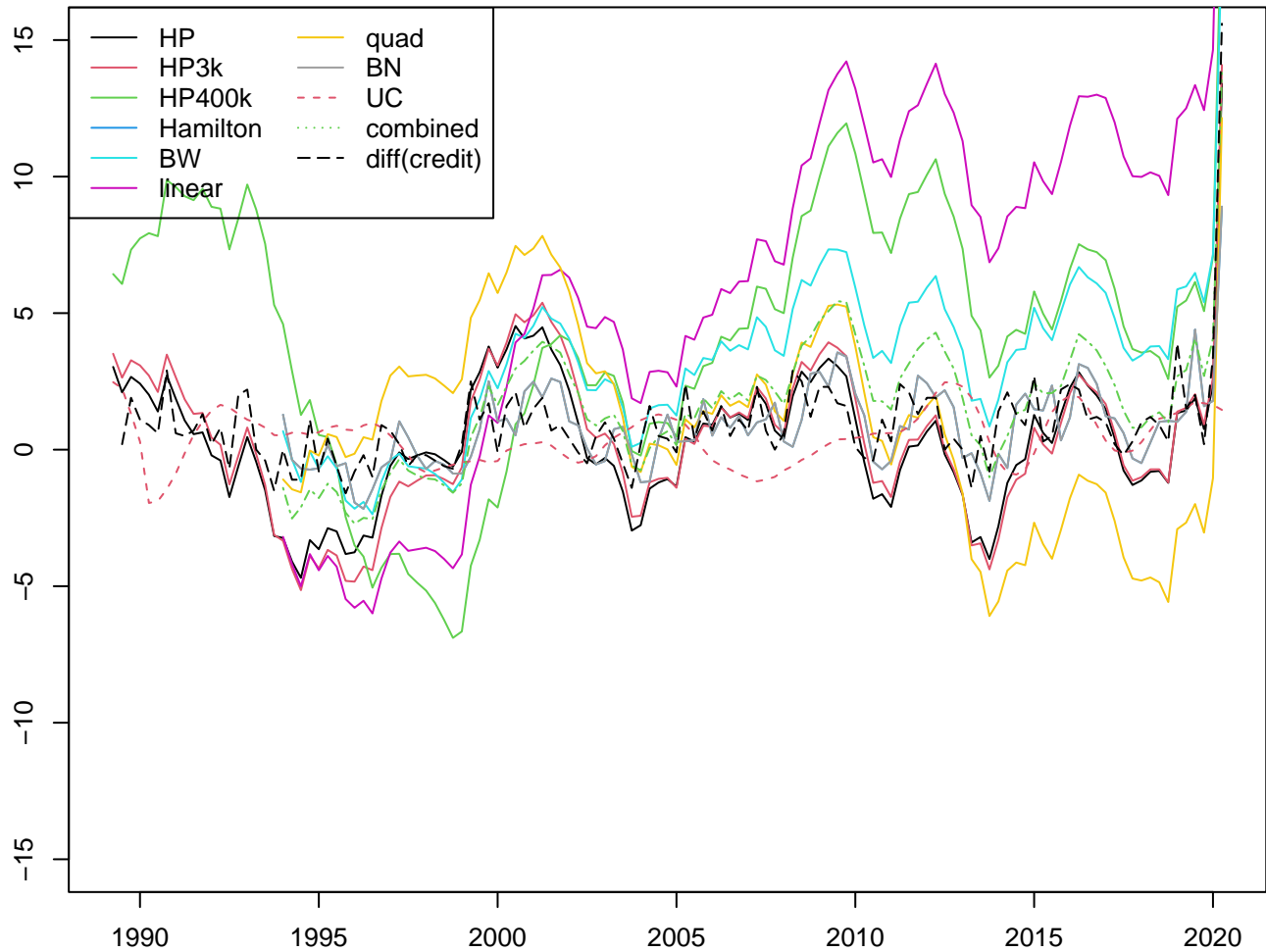


# FR Household Credit Differenced Series & Combined Cycles



# Estimated Cyclical Component



**Estimated Bates Granger weights of Cyclical Component**

