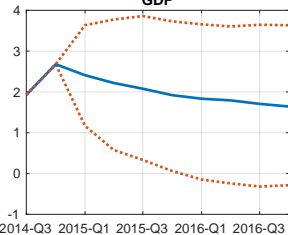
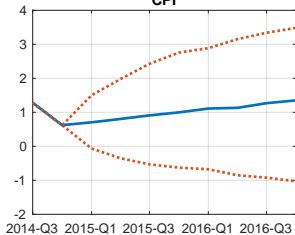


Reduced-form model forecast (percentiles) [1/1]

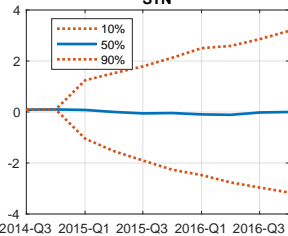
GDP



CPI

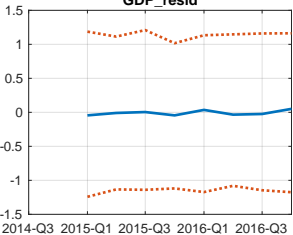


STN

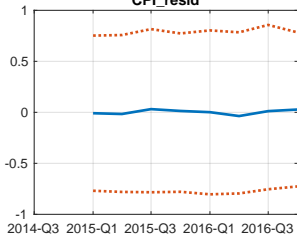


Reduced-form model forecast (percentiles) [1/2]

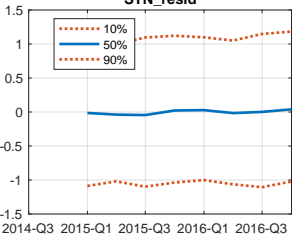
GDP\_resid



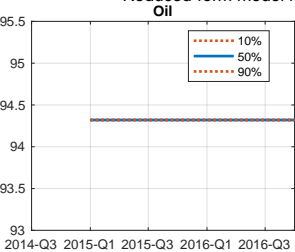
CPI\_resid



STN\_resid

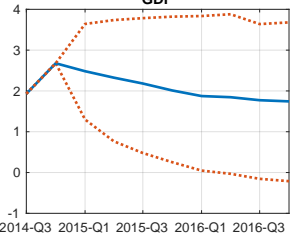


Reduced-form model forecast (percentiles) [1/3]

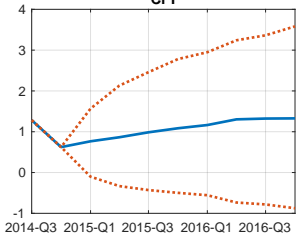


Reduced-form model forecast (percentiles) [1/1]

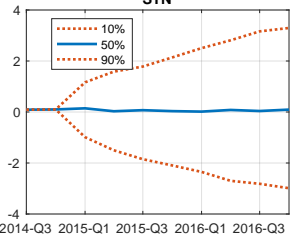
**GDP**



**CPI**

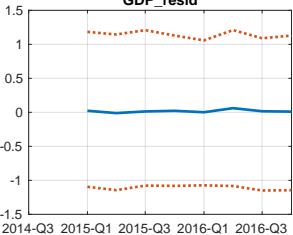


**STN**

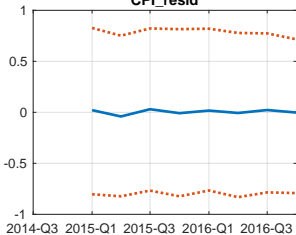


Reduced-form model forecast (percentiles) [1/2]

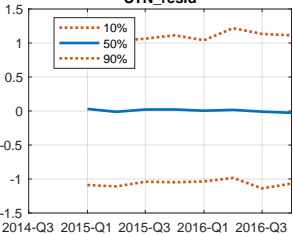
GDP\_resid



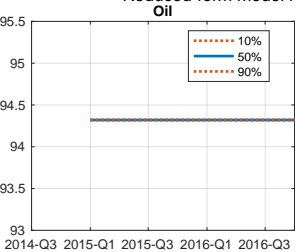
CPI\_resid



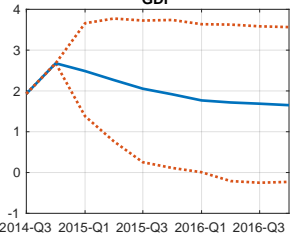
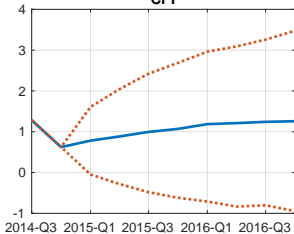
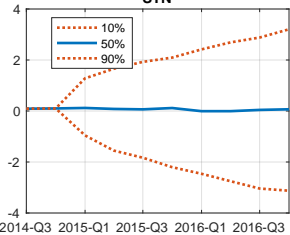
STN\_resid



Reduced-form model forecast (percentiles) [1/3]

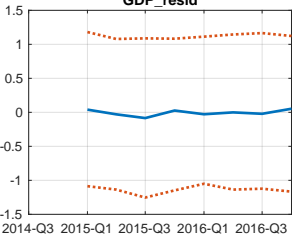


Reduced-form model forecast (percentiles) [1/1]

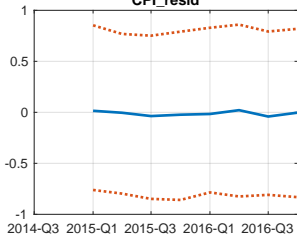
**GDP****CPI****STN**

Reduced-form model forecast (percentiles) [1/2]

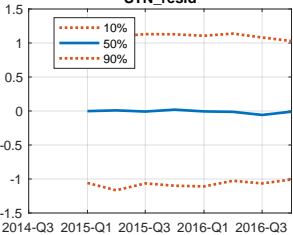
GDP\_resid



CPI\_resid

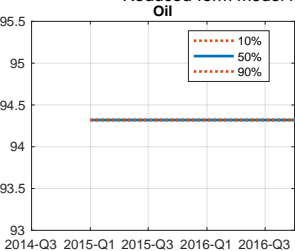


STN\_resid



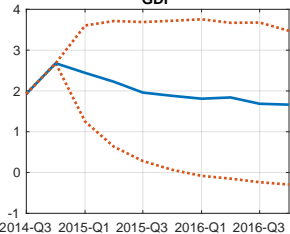


Reduced-form model forecast (percentiles) [1/3]

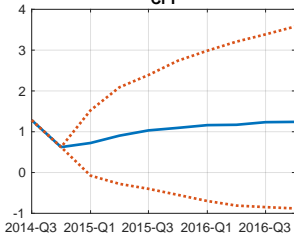


Reduced-form model forecast (percentiles) [1/1]

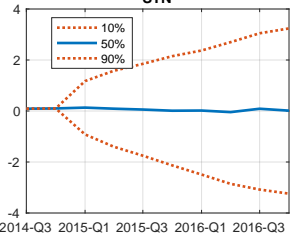
**GDP**



**CPI**

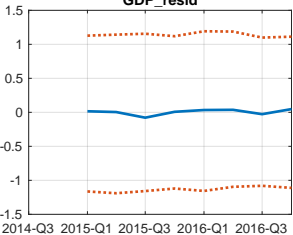


**STN**

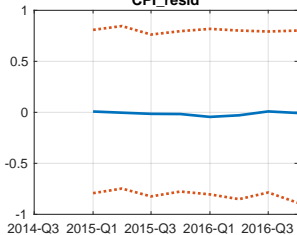


Reduced-form model forecast (percentiles) [1/2]

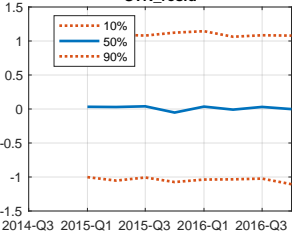
GDP\_resid



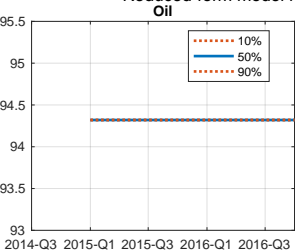
CPI\_resid



STN\_resid

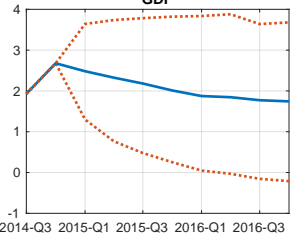


Reduced-form model forecast (percentiles) [1/3]

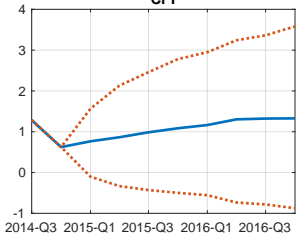


Reduced-form model forecast (percentiles) [1/1]

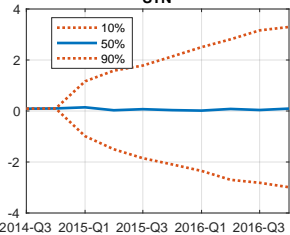
**GDP**



**CPI**

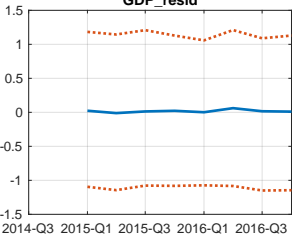


**STN**

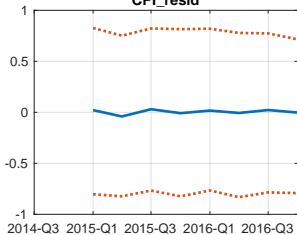


Reduced-form model forecast (percentiles) [1/2]

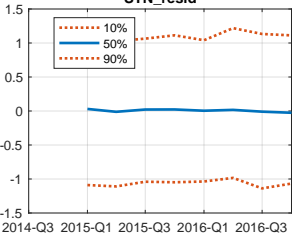
GDP\_resid



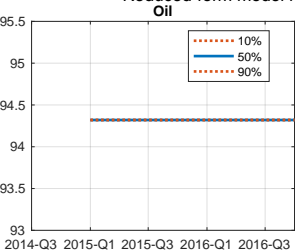
CPI\_resid



STN\_resid

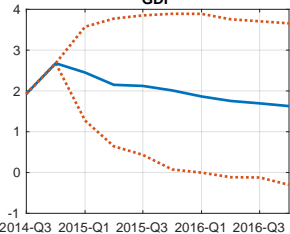


Reduced-form model forecast (percentiles) [1/3]

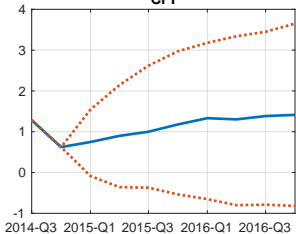


Reduced-form model forecast (percentiles) [1/1]

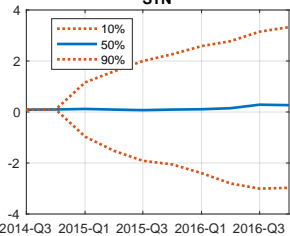
GDP



CPI



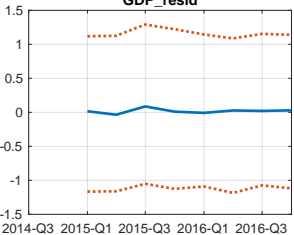
STN



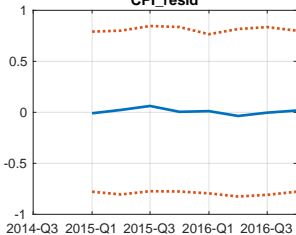


Reduced-form model forecast (percentiles) [1/2]

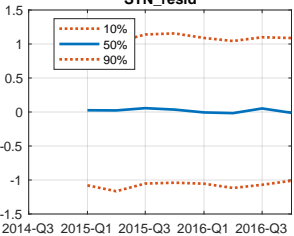
GDP\_resid



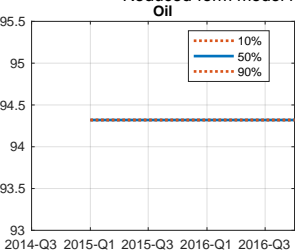
CPI\_resid



STN\_resid

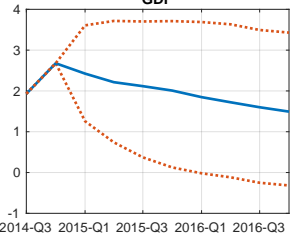


Reduced-form model forecast (percentiles) [1/3]

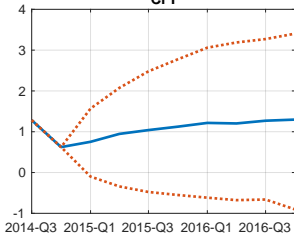


Reduced-form model forecast (percentiles) [1/1]

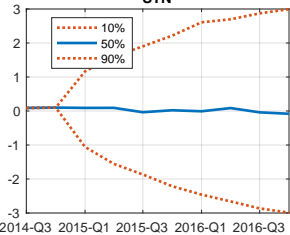
**GDP**



**CPI**

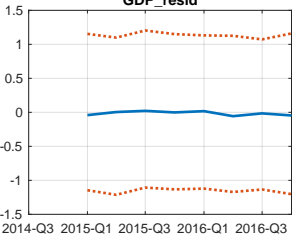


**STN**

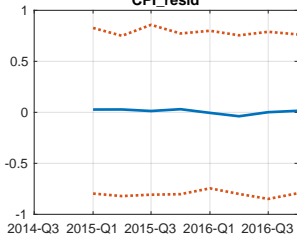


Reduced-form model forecast (percentiles) [1/2]

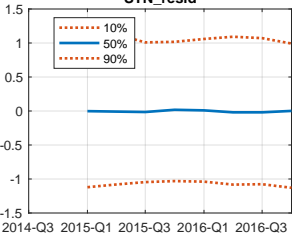
GDP\_resid



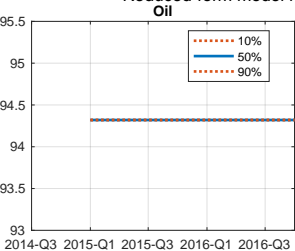
CPI\_resid



STN\_resid

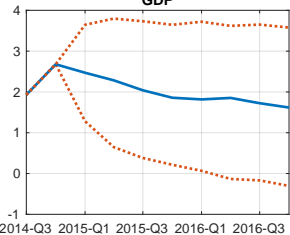


Reduced-form model forecast (percentiles) [1/3]

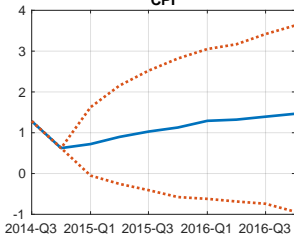


Reduced-form model forecast (percentiles) [1/1]

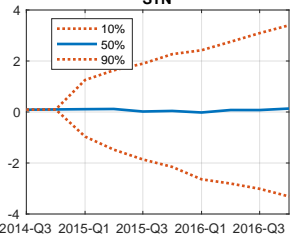
**GDP**



**CPI**

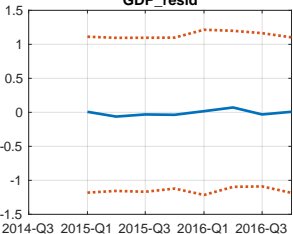


**STN**

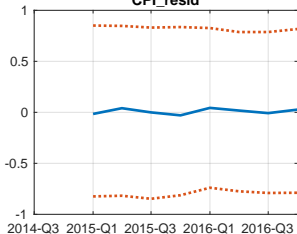


Reduced-form model forecast (percentiles) [1/2]

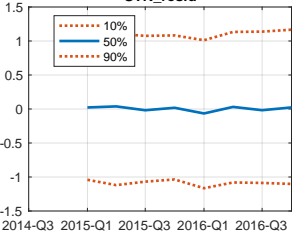
GDP\_resid



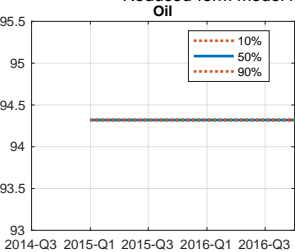
CPI\_resid



STN\_resid



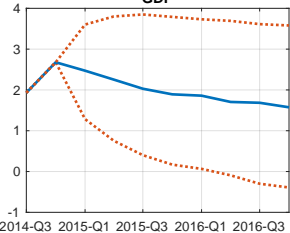
Reduced-form model forecast (percentiles) [1/3]



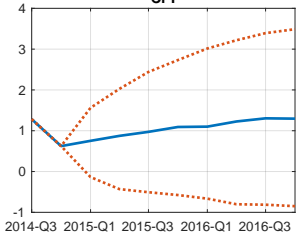


Reduced-form model forecast (percentiles) [1/1]

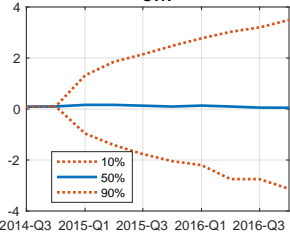
**GDP**



**CPI**

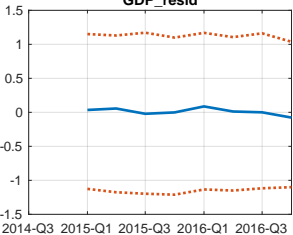


**STN**

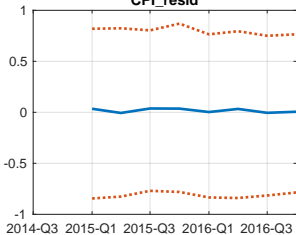


Reduced-form model forecast (percentiles) [1/2]

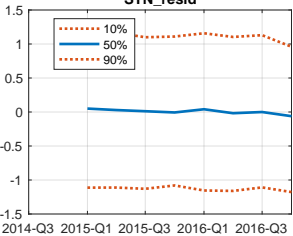
GDP\_resid



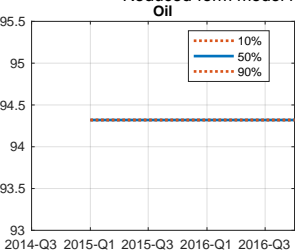
CPI\_resid



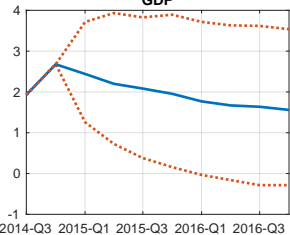
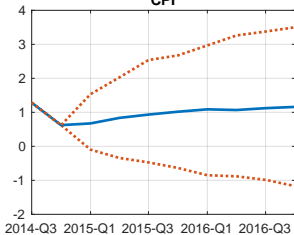
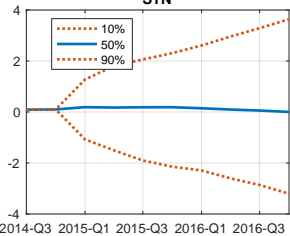
STN\_resid



Reduced-form model forecast (percentiles) [1/3]

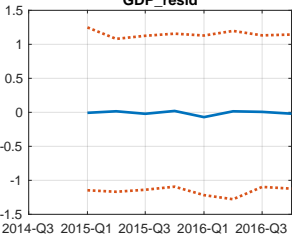


Reduced-form model forecast (percentiles) [1/1]

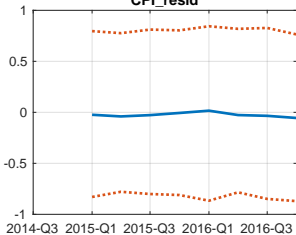
**GDP****CPI****STN**

Reduced-form model forecast (percentiles) [1/2]

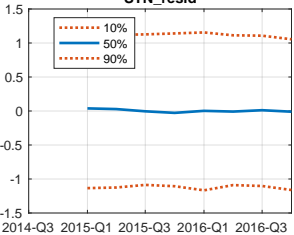
GDP\_resid



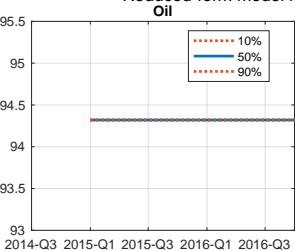
CPI\_resid



STN\_resid

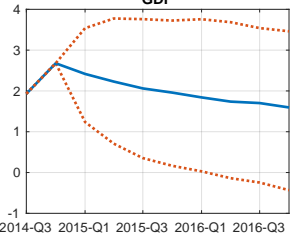


Reduced-form model forecast (percentiles) [1/3]

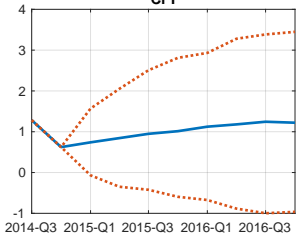


Reduced-form model forecast (percentiles) [1/1]

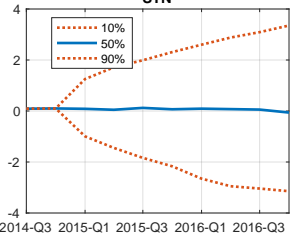
**GDP**



**CPI**

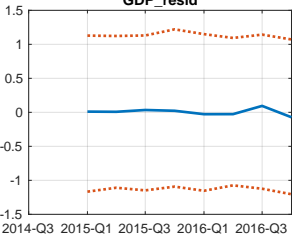


**STN**

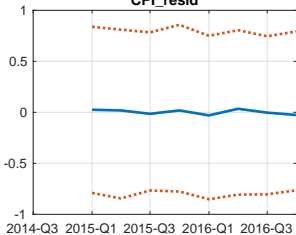


# Reduced-form model forecast (percentiles) [1/2]

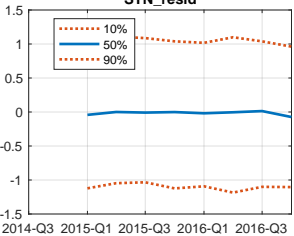
**GDP\_resid**



**CPI\_resid**

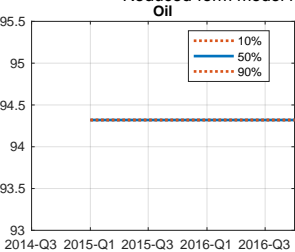


**STN\_resid**



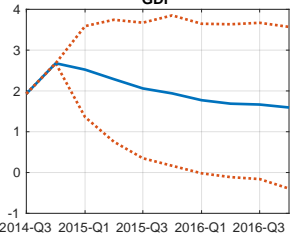


Reduced-form model forecast (percentiles) [1/3]

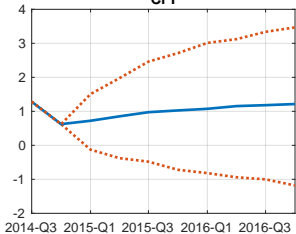


Reduced-form model forecast (percentiles) [1/1]

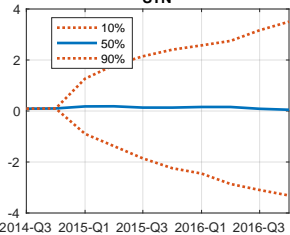
GDP



CPI

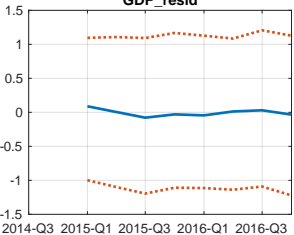


STN

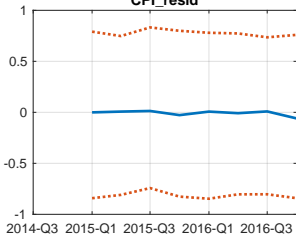


# Reduced-form model forecast (percentiles) [1/2]

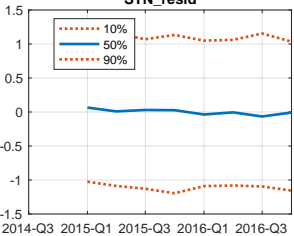
**GDP\_resid**



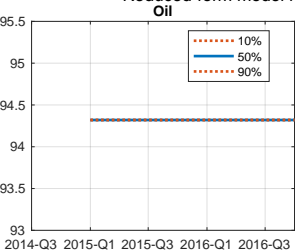
**CPI\_resid**



**STN\_resid**

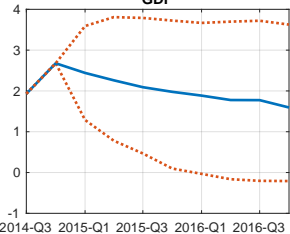


Reduced-form model forecast (percentiles) [1/3]

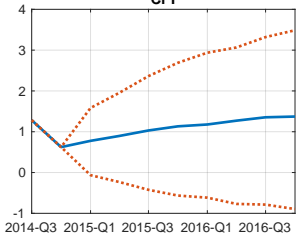


Reduced-form model forecast (percentiles) [1/1]

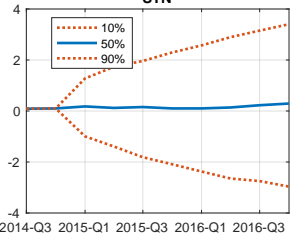
**GDP**



**CPI**

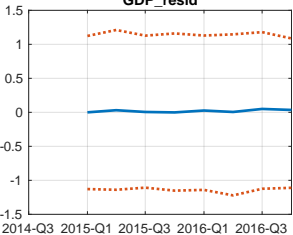


**STN**

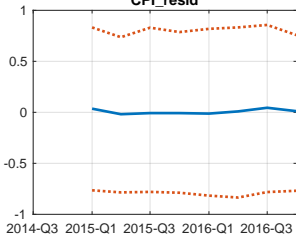


Reduced-form model forecast (percentiles) [1/2]

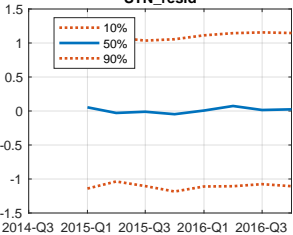
GDP\_resid



CPI\_resid



STN\_resid



Reduced-form model forecast (percentiles) [1/3]

