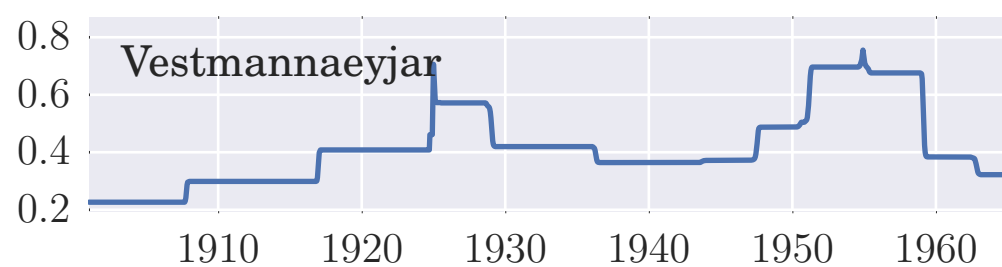
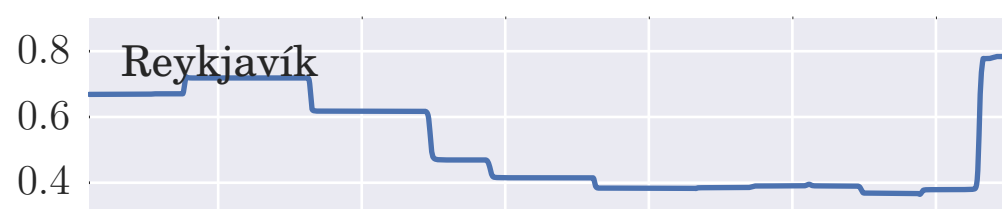
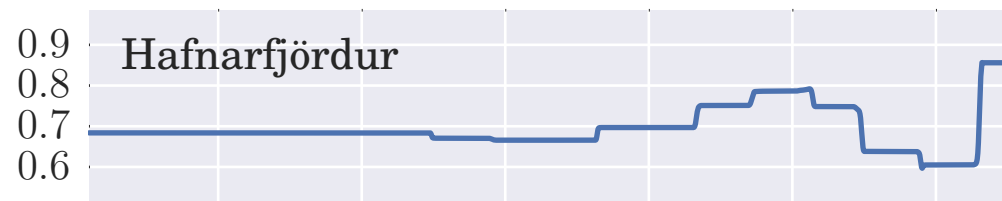
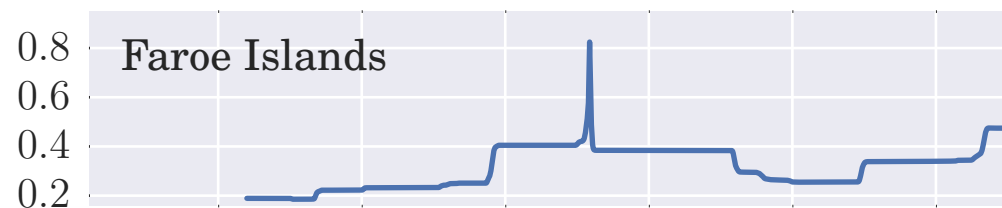
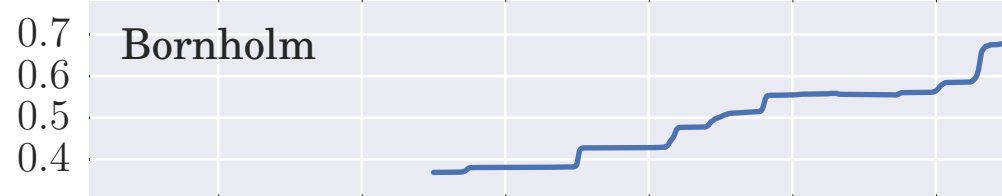
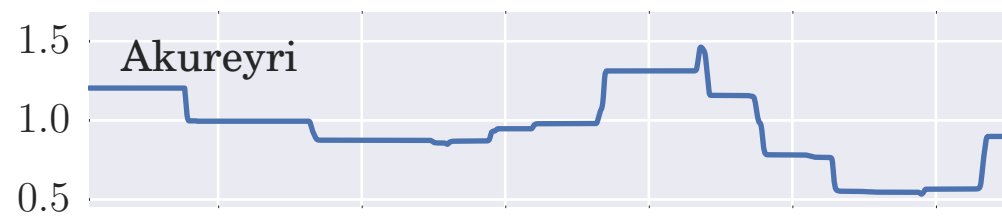
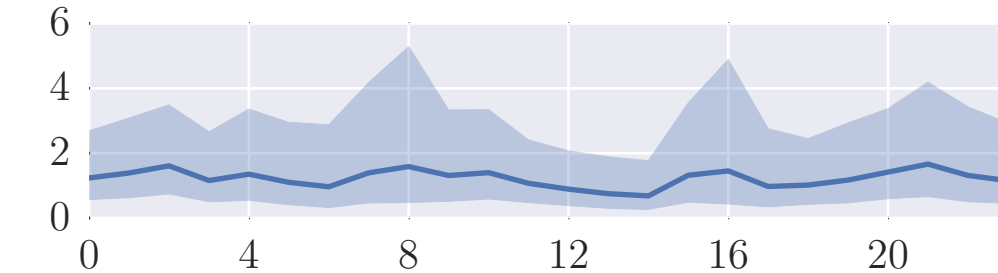
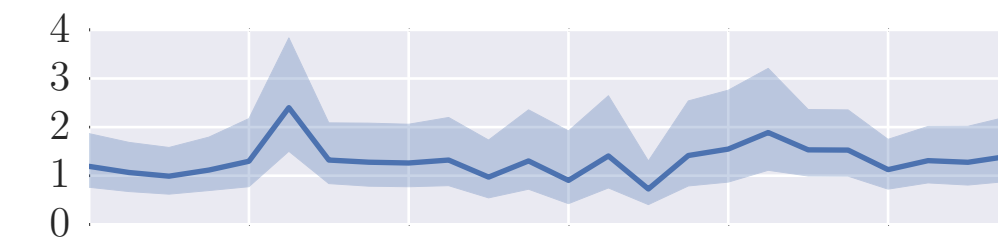
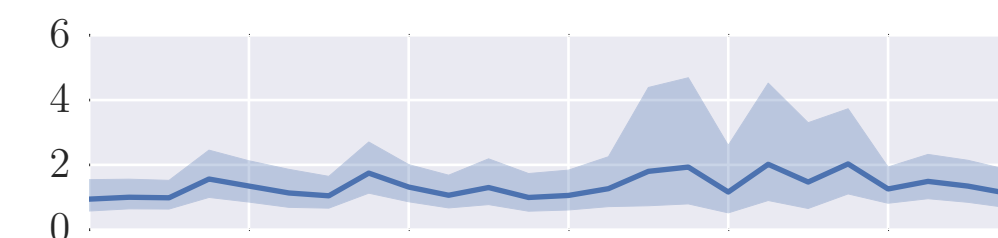
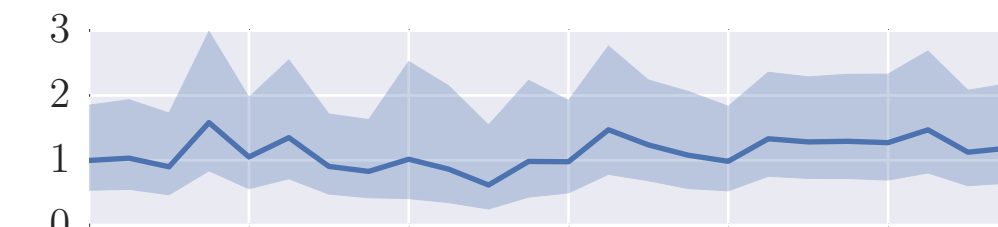
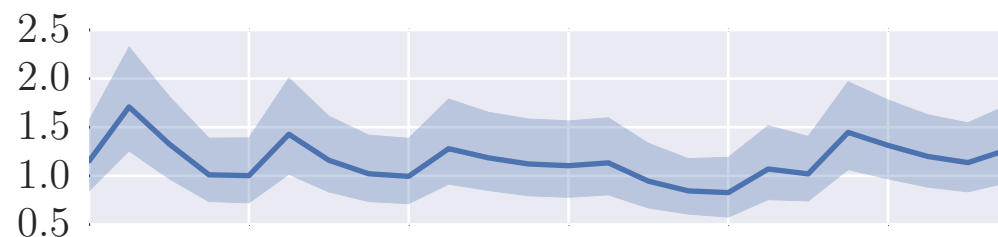
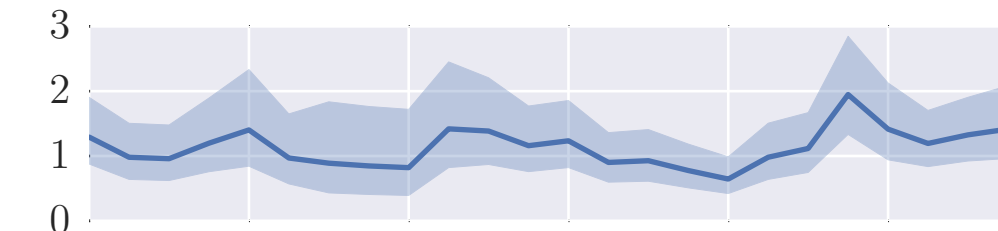


Reporting rate  $1/\rho_t$



Time



Period

Seasonality,  $r_t \bar{S}$