A. Upper bound: State-average shadow price
at observed allocation
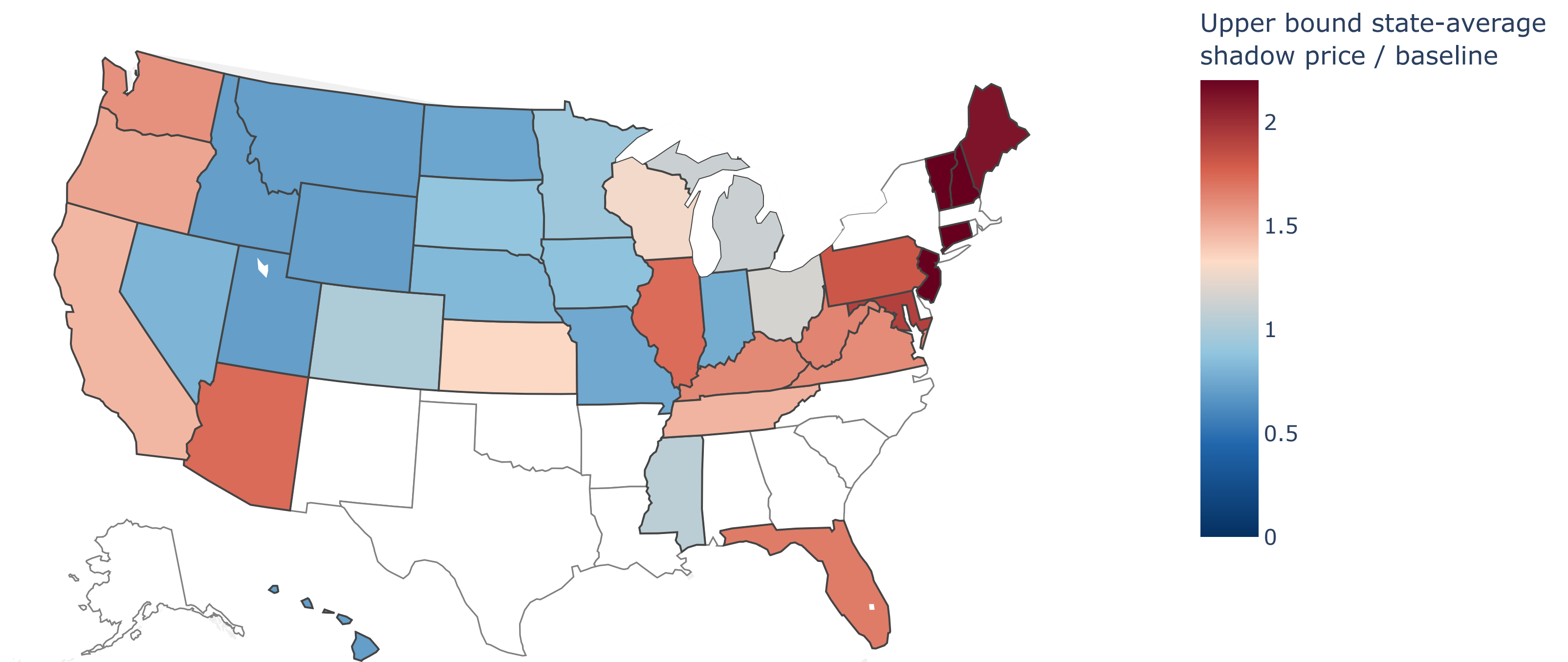
Upper bound state-average
shadow price / baseline

B. Lower bound: State-average shadow price
at observed allocation

Lower bound state-average
shadow price / baseline