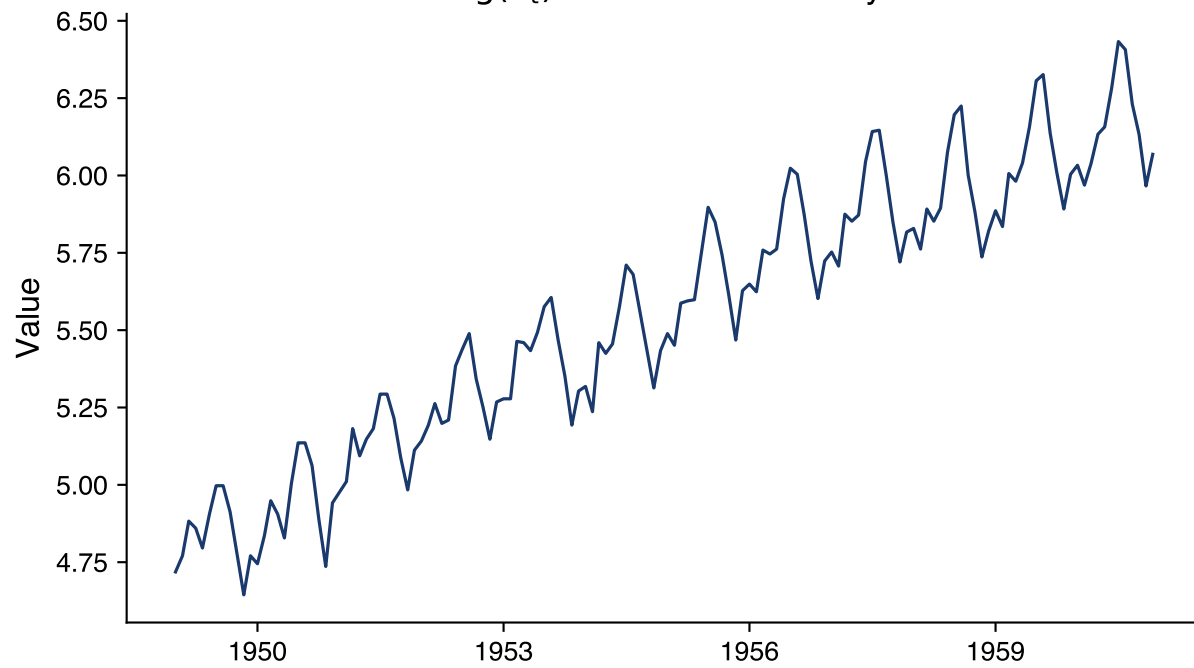
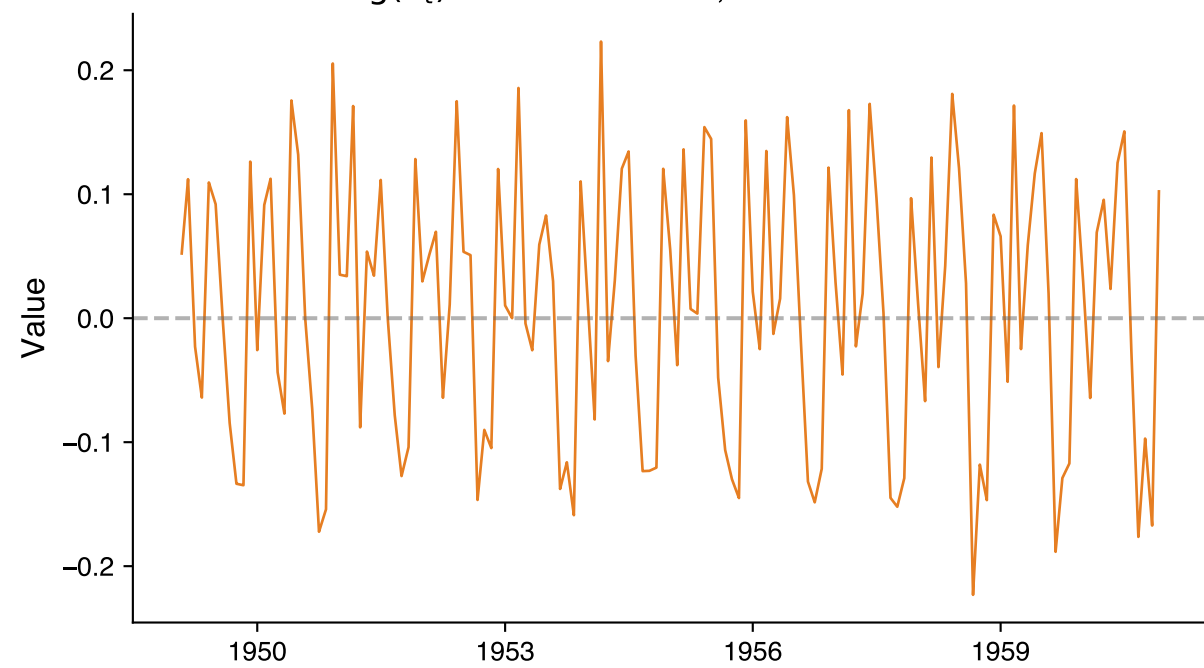


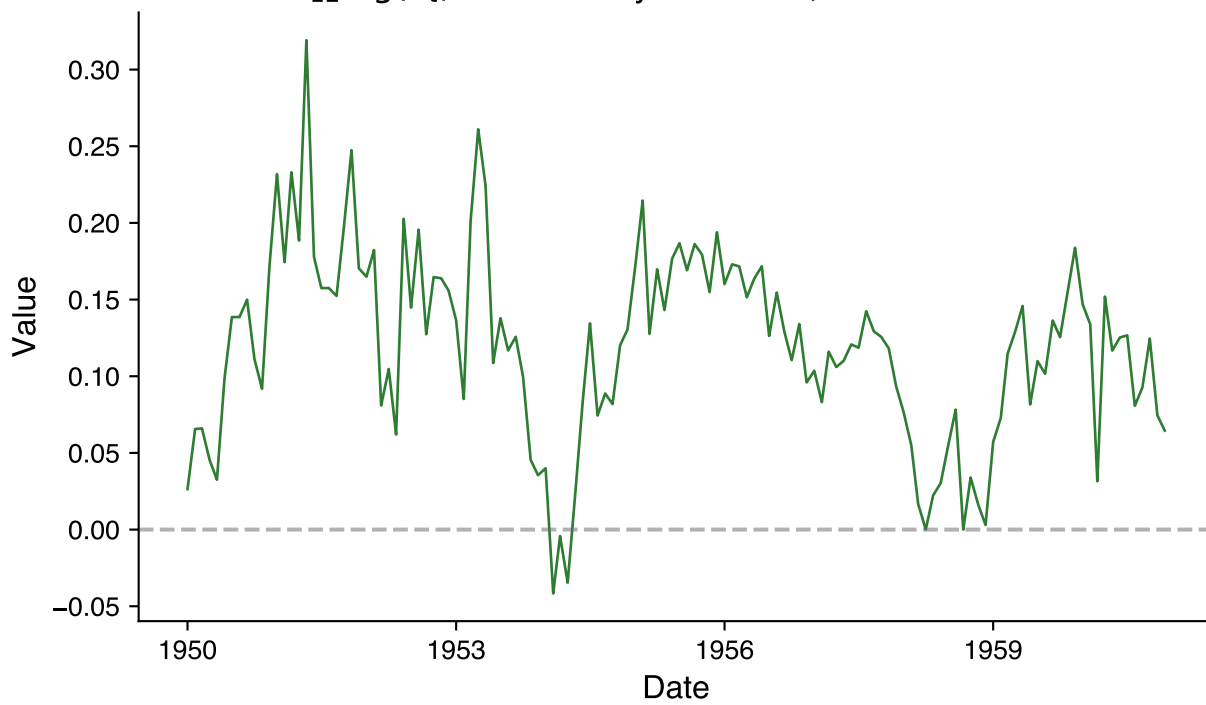
$\log(Y_t)$: Trend + Seasonality



$\Delta \log(Y_t)$: Trend Removed, Seasonal Remains



$\Delta_{12} \log(Y_t)$: Seasonality Removed, Trend Remains



$\Delta \Delta_{12} \log(Y_t)$: Stationary

