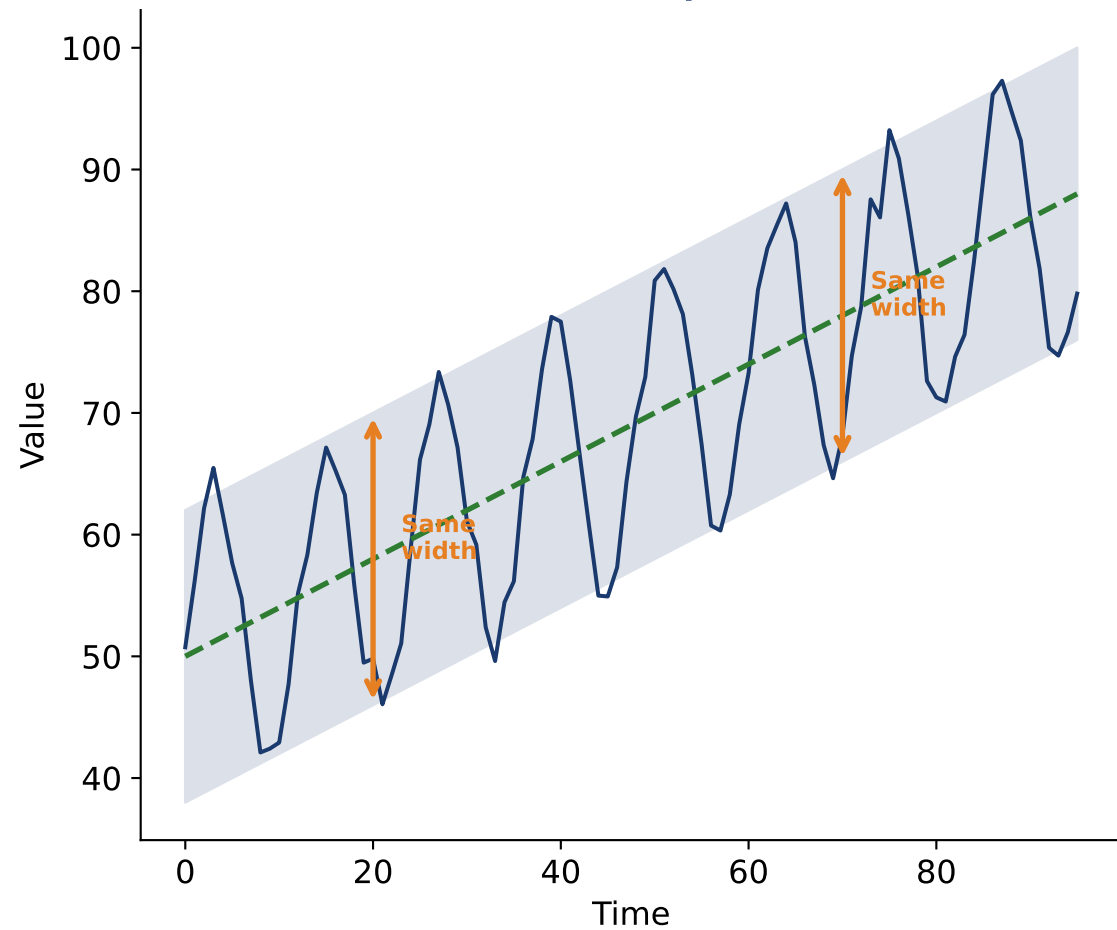
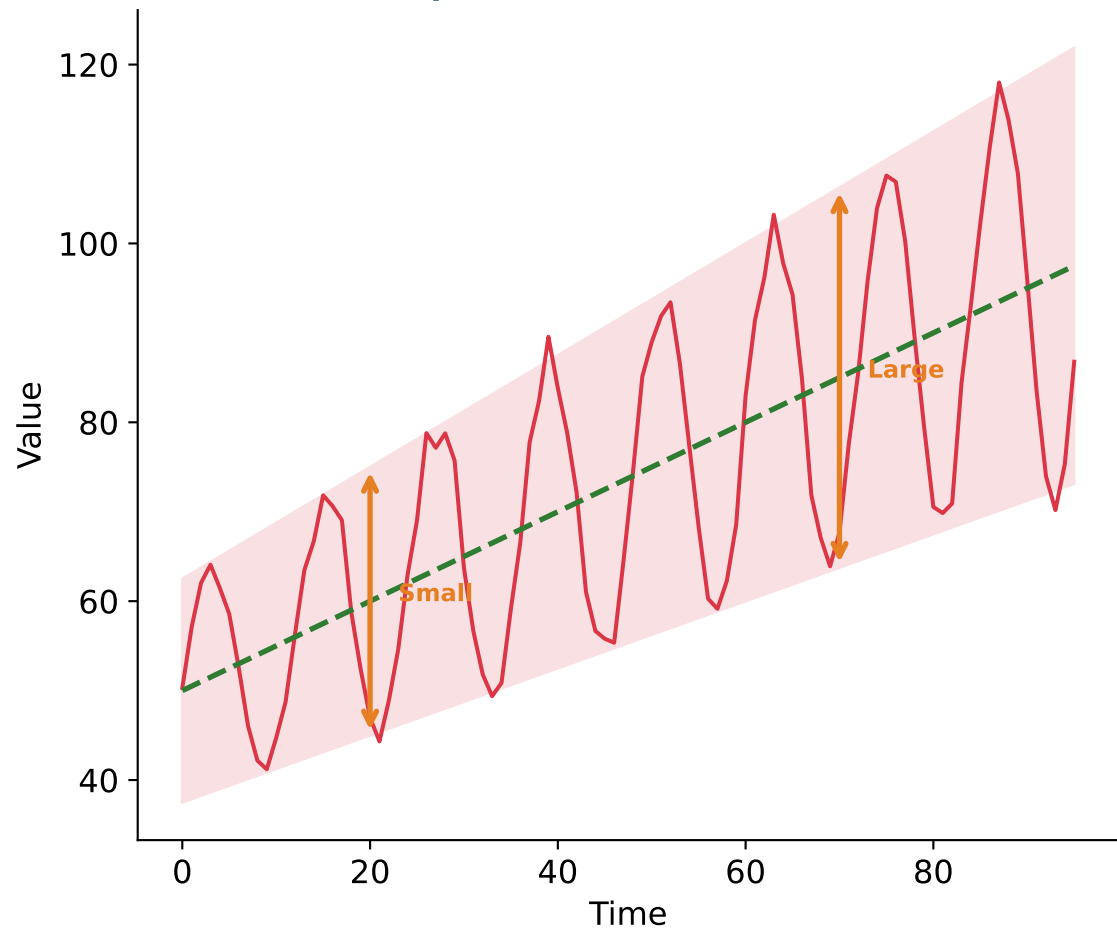


Additive: $Y_t = T_t + S_t$
(Constant Amplitude)



Multiplicative: $Y_t = T_t \times S_t$
(Amplitude Grows with Trend)



— Additive — Multiplicative - - - Trend