

	Horizon 0					Horizon 1				
	(1) CPI	(2) Food	(3) Non-Food	(4) PPI	(5) GDP defl.	(6) CPI	(7) Food	(8) Non-Food	(9) PPI	(10) GDP defl.
Panel A: Whole year, all types of temperature anomalies										
All seasons	-0.02 (0.05)	-0.02 (0.08)	-0.00 (0.05)	-0.02 (0.14)	0.08 (0.08)	0.01 (0.08)	0.09 (0.16)	-0.01 (0.08)	-0.12 (0.28)	0.06 (0.14)
Observations	4311	4733	4311	4698	4420	4265	4687	4265	4652	4374
R ²	0.57	0.37	0.60	0.34	0.49	0.56	0.39	0.58	0.37	0.51
Panel B: Effect by season and type of episode										
Cold winters	0.20 (0.15)	0.58 (0.42)	0.14 (0.15)	0.70 (0.53)	-0.65 (0.60)	0.18 (0.22)	0.14 (0.65)	0.08 (0.19)	0.55 (0.73)	-0.43 (0.63)
Observations	774	857	774	838	780	774	857	774	838	780
R ²	0.75	0.53	0.77	0.70	0.65	0.68	0.45	0.71	0.68	0.65
Hot winters	-0.06 (0.09)	-0.29*** (0.11)	0.01 (0.09)	-0.03 (0.23)	0.11 (0.17)	0.07 (0.21)	-0.07 (0.19)	0.09 (0.20)	-0.13 (0.31)	-0.06 (0.20)
Observations	1032	1142	1032	1131	1055	1032	1142	1032	1131	1055
R ²	0.74	0.51	0.73	0.64	0.62	0.61	0.42	0.62	0.63	0.61
Hot springs	-0.10** (0.04)	0.03 (0.09)	-0.11*** (0.04)	-0.02 (0.14)	0.08 (0.12)	-0.10 (0.07)	0.21 (0.18)	-0.16** (0.07)	-0.19 (0.22)	0.02 (0.17)
Observations	1086	1188	1086	1180	1114	1080	1182	1080	1174	1109
R ²	0.58	0.37	0.66	0.49	0.63	0.57	0.42	0.63	0.44	0.72
Hot summers	0.04 (0.05)	0.38*** (0.13)	-0.05 (0.06)	-0.08 (0.18)	-0.00 (0.16)	0.13 (0.08)	0.47*** (0.16)	0.03 (0.08)	-0.35 (0.26)	-0.05 (0.18)
Observations	1083	1186	1083	1176	1111	1083	1186	1083	1176	1110
R ²	0.63	0.51	0.65	0.47	0.72	0.66	0.49	0.68	0.44	0.72
Hot autumns	-0.02 (0.09)	-0.11 (0.15)	-0.00 (0.09)	-0.10 (0.24)	0.06 (0.13)	-0.10 (0.13)	-0.02 (0.21)	-0.15 (0.12)	-0.04 (0.39)	0.26 (0.30)
Observations	1077	1172	1077	1163	1102	1037	1132	1037	1123	1062
R ²	0.69	0.51	0.70	0.56	0.68	0.73	0.57	0.74	0.64	0.59