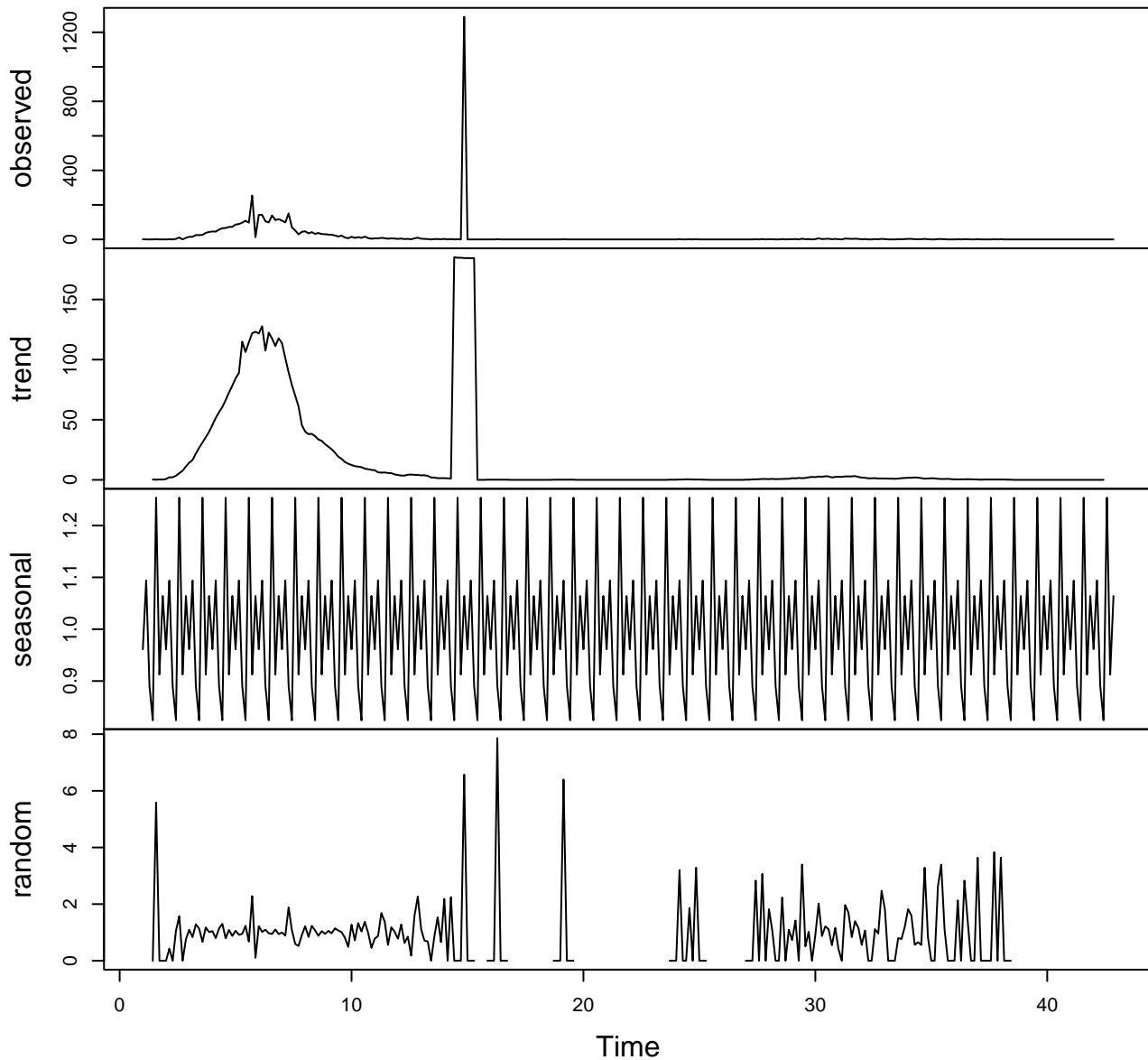
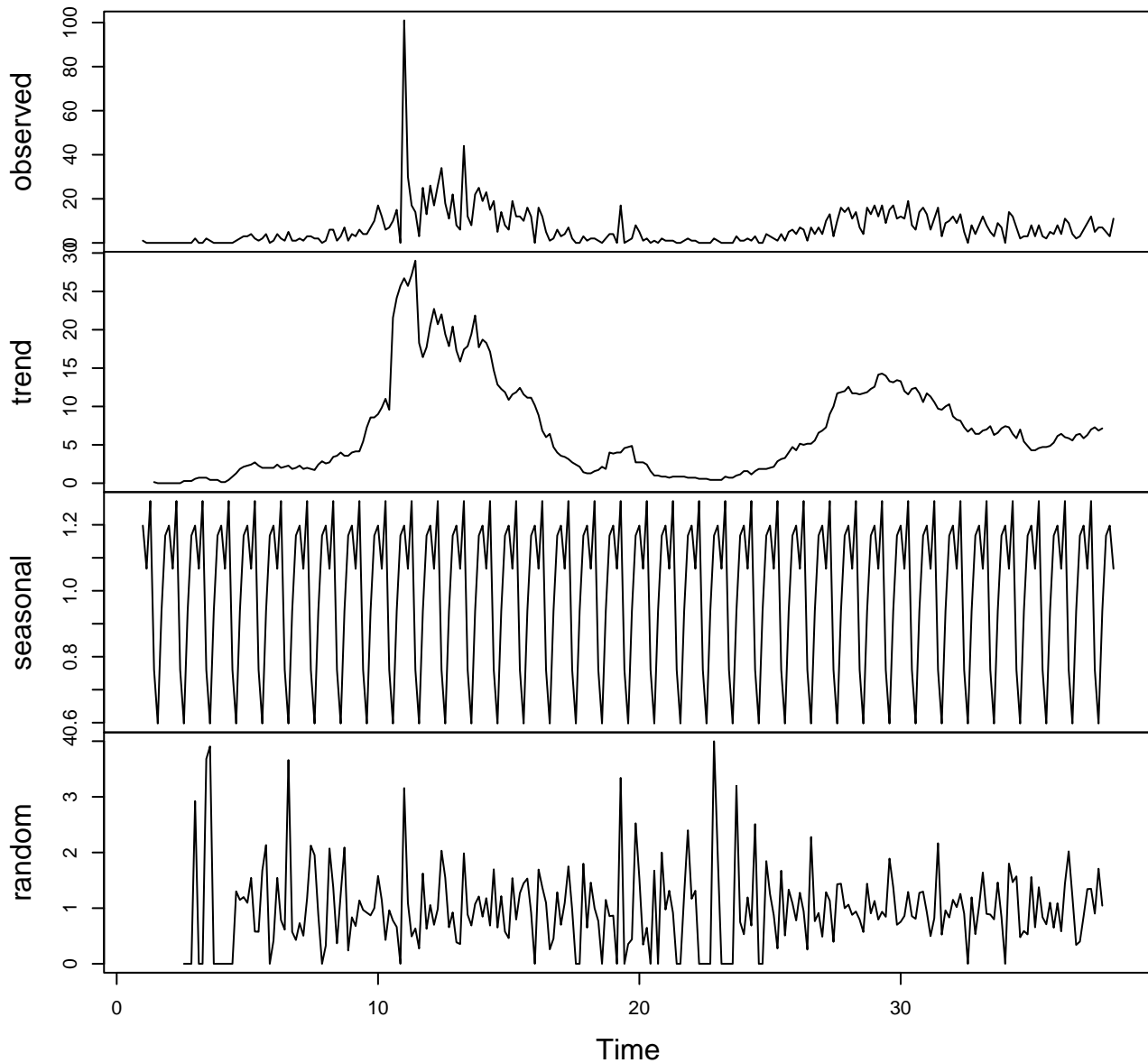


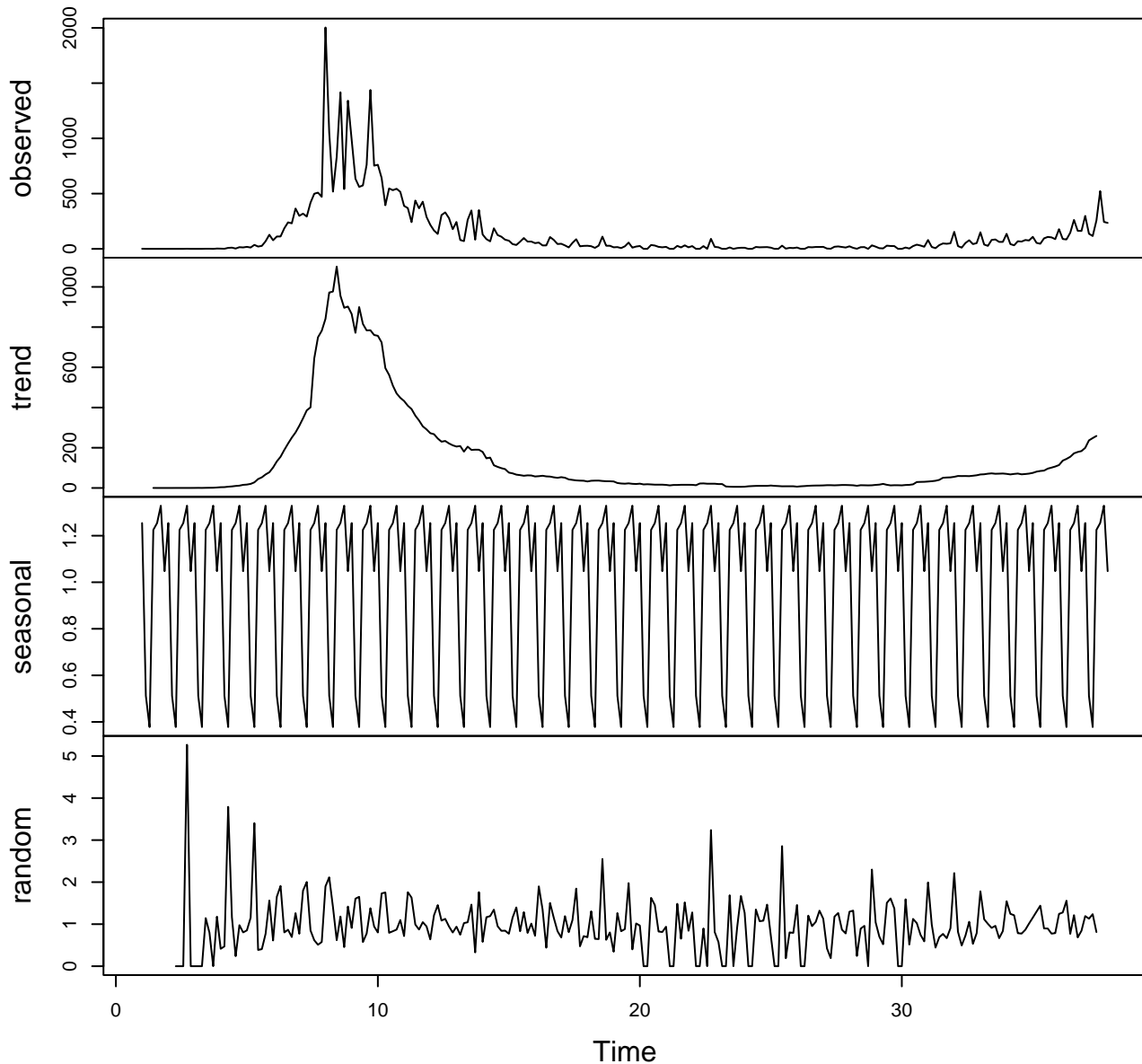
Decomposition of multiplicative time series



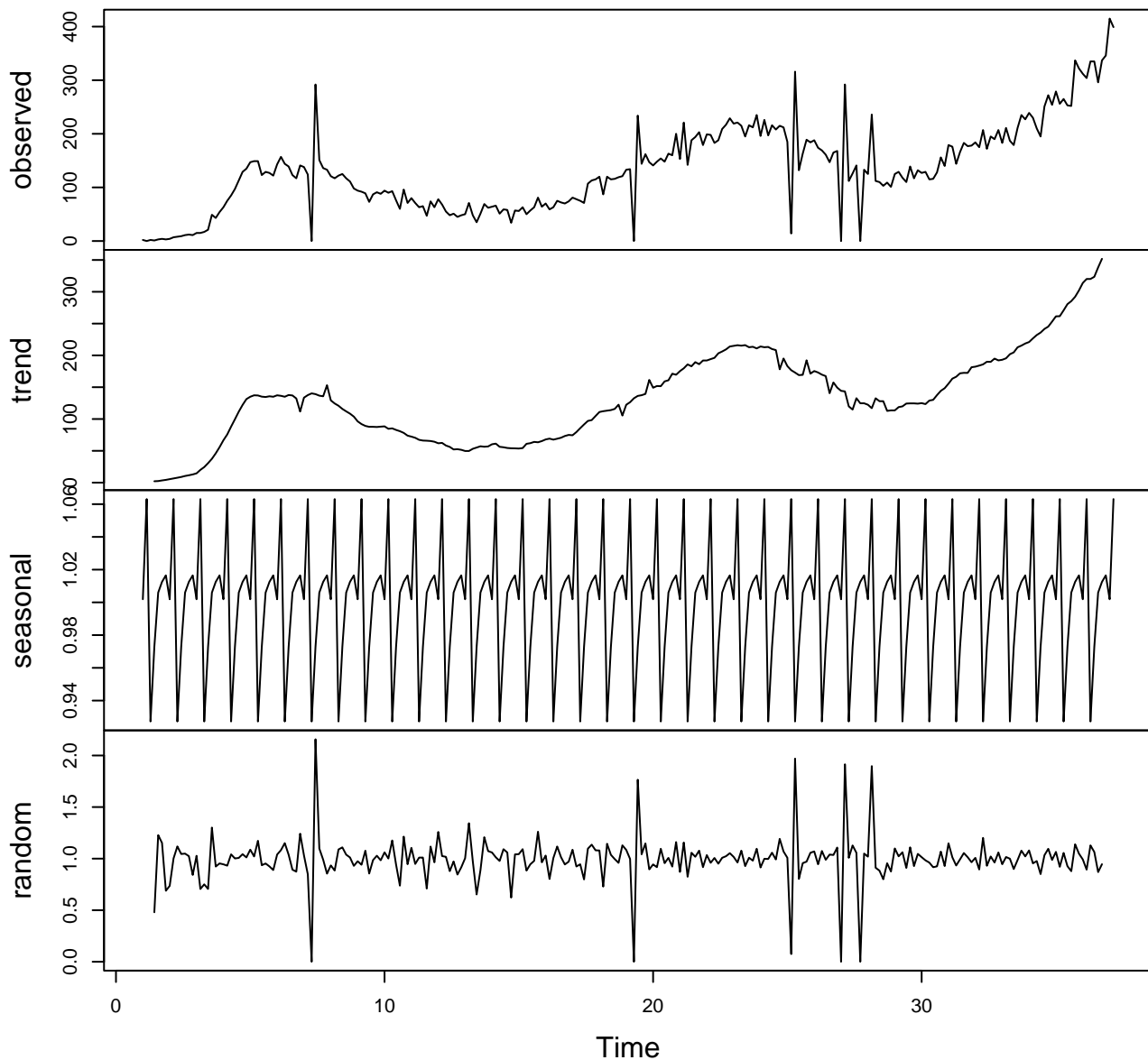
Decomposition of multiplicative time series



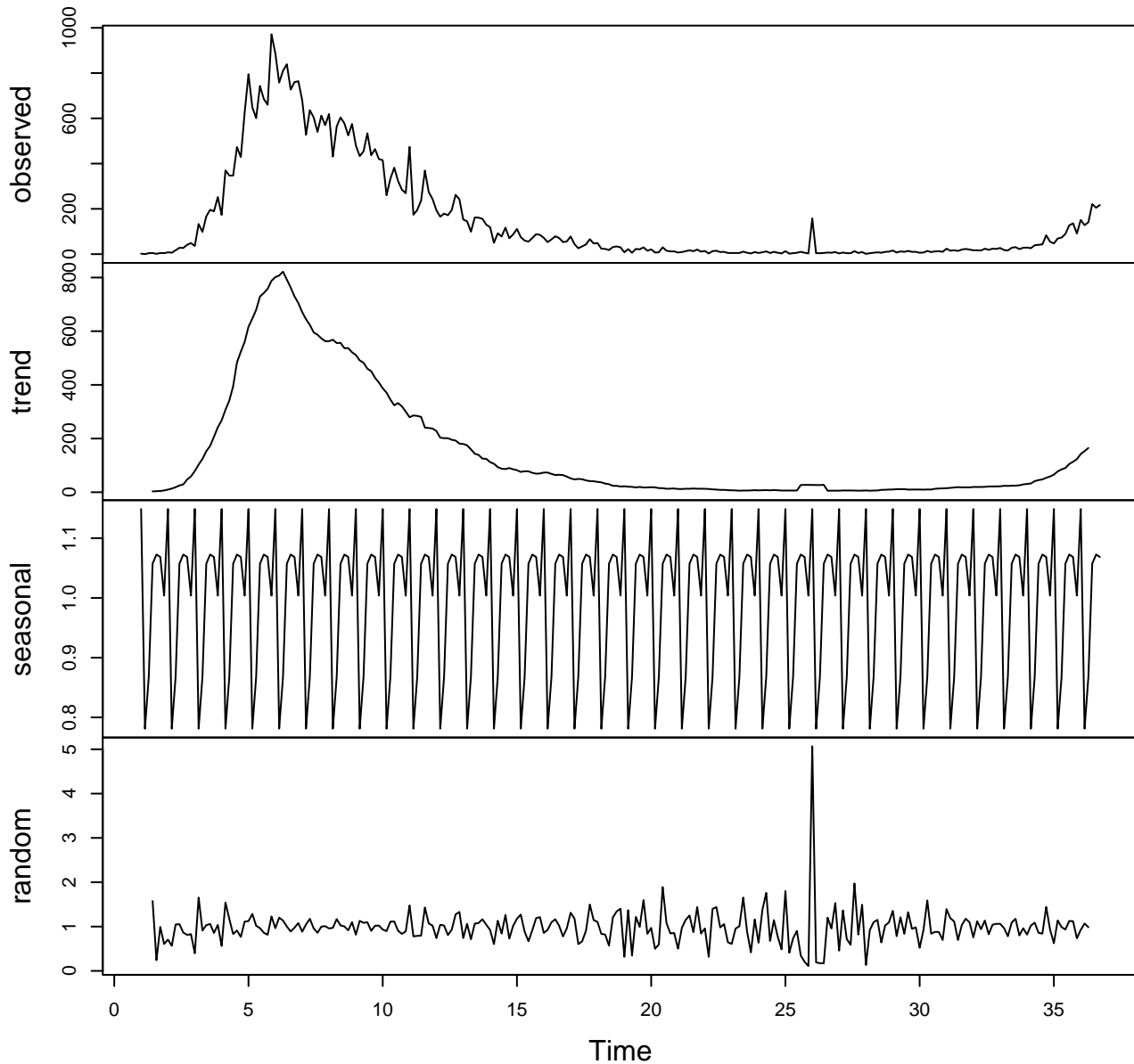
Decomposition of multiplicative time series



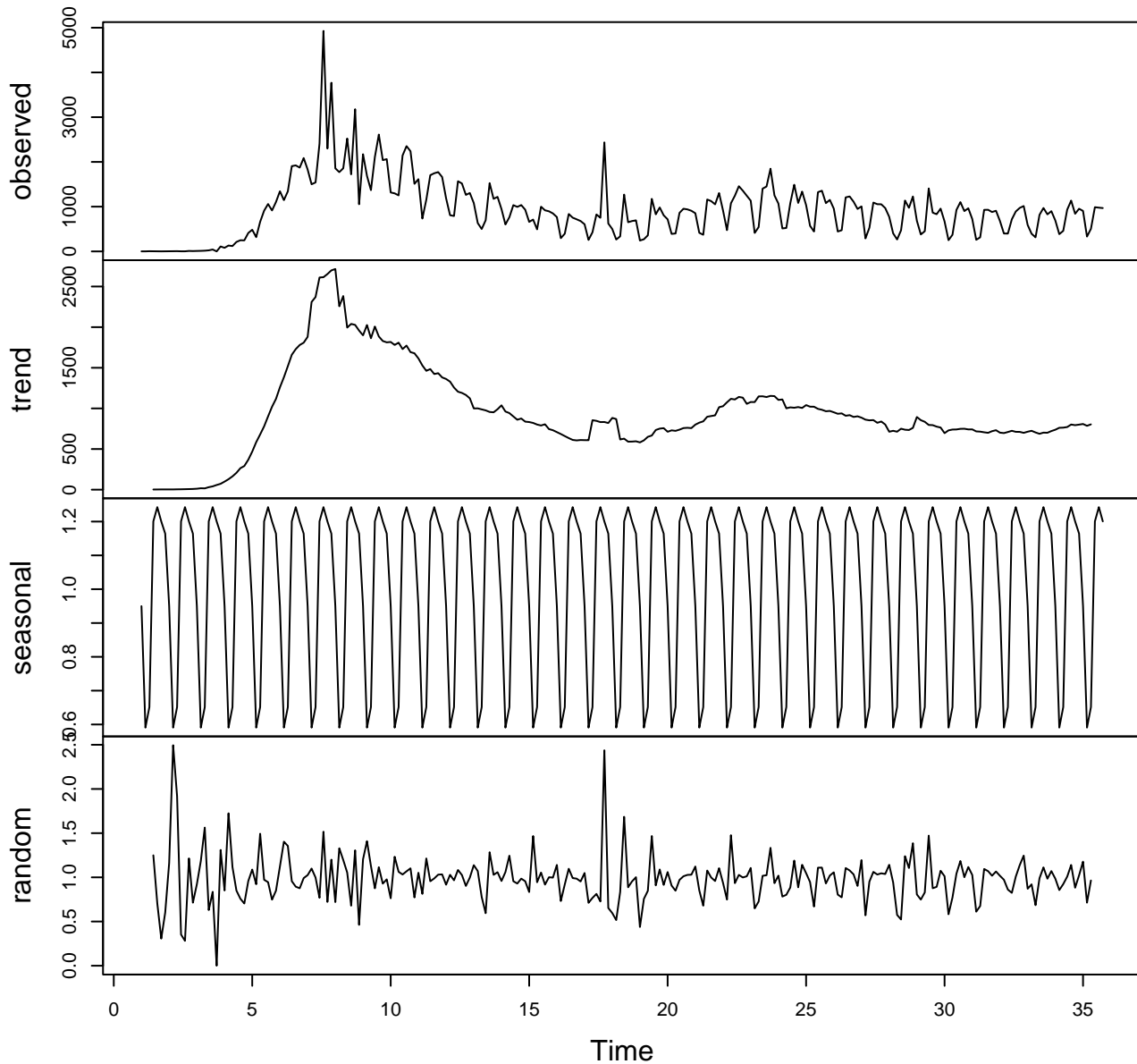
Decomposition of multiplicative time series



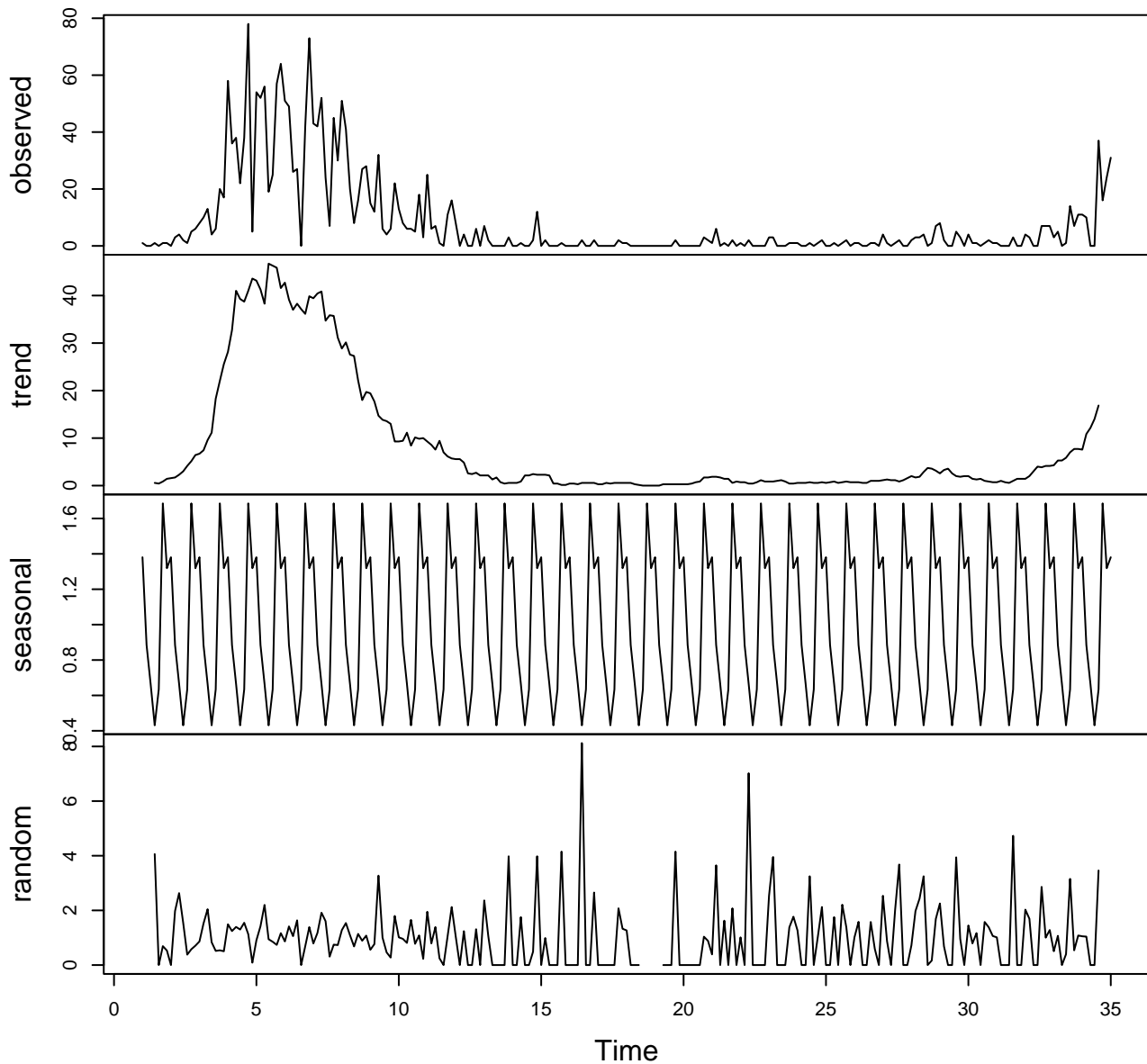
Decomposition of multiplicative time series



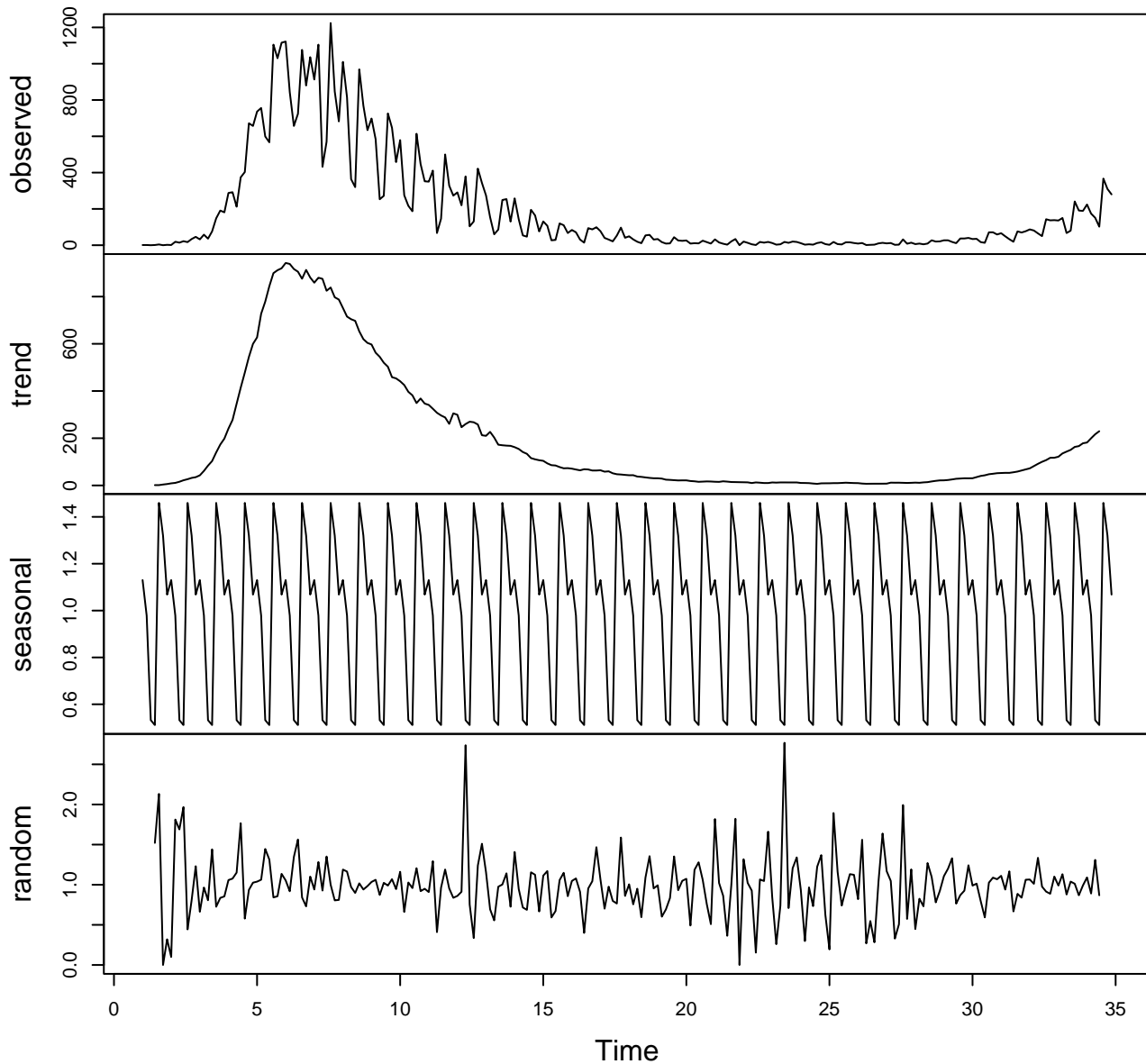
Decomposition of multiplicative time series



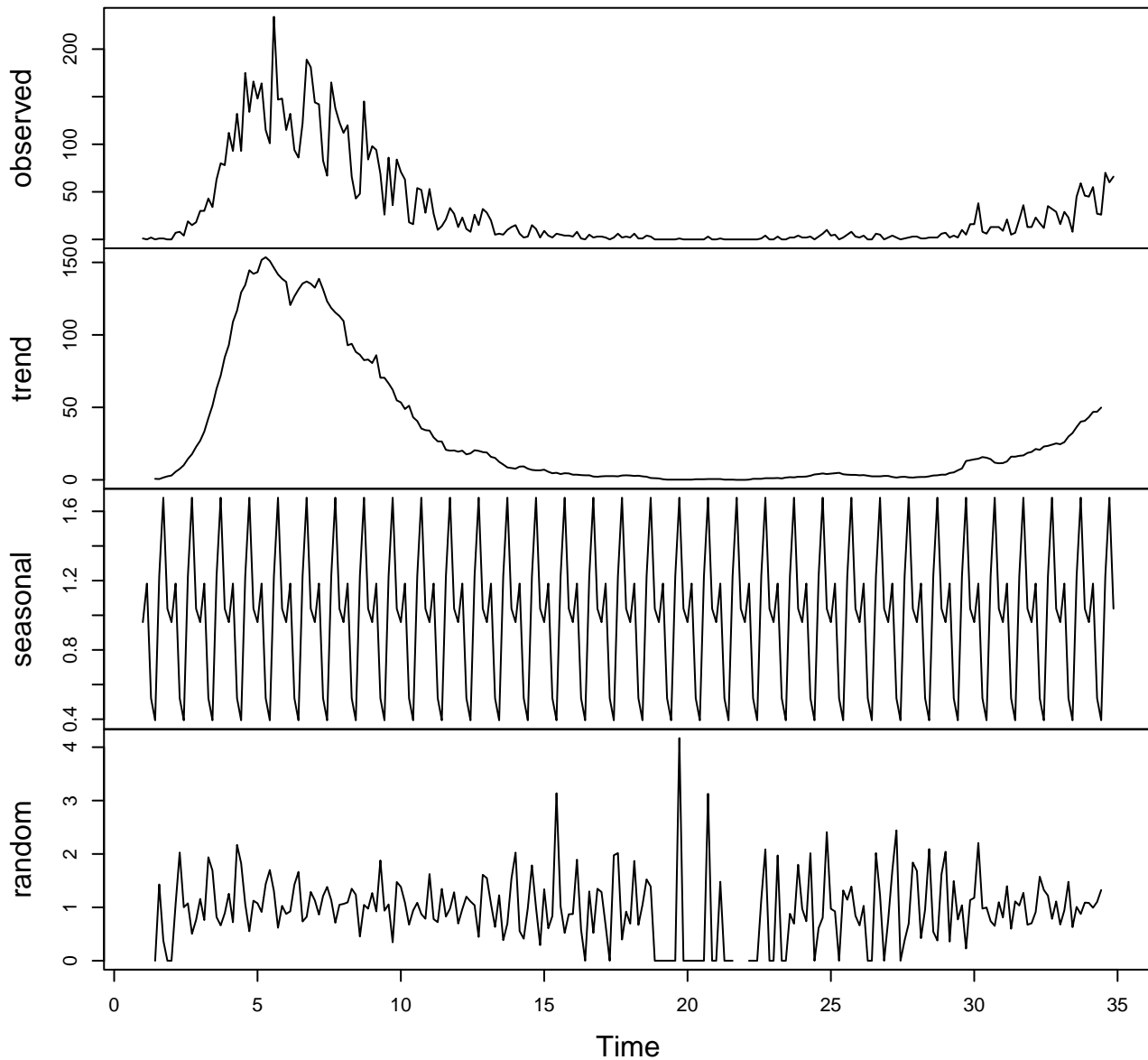
Decomposition of multiplicative time series



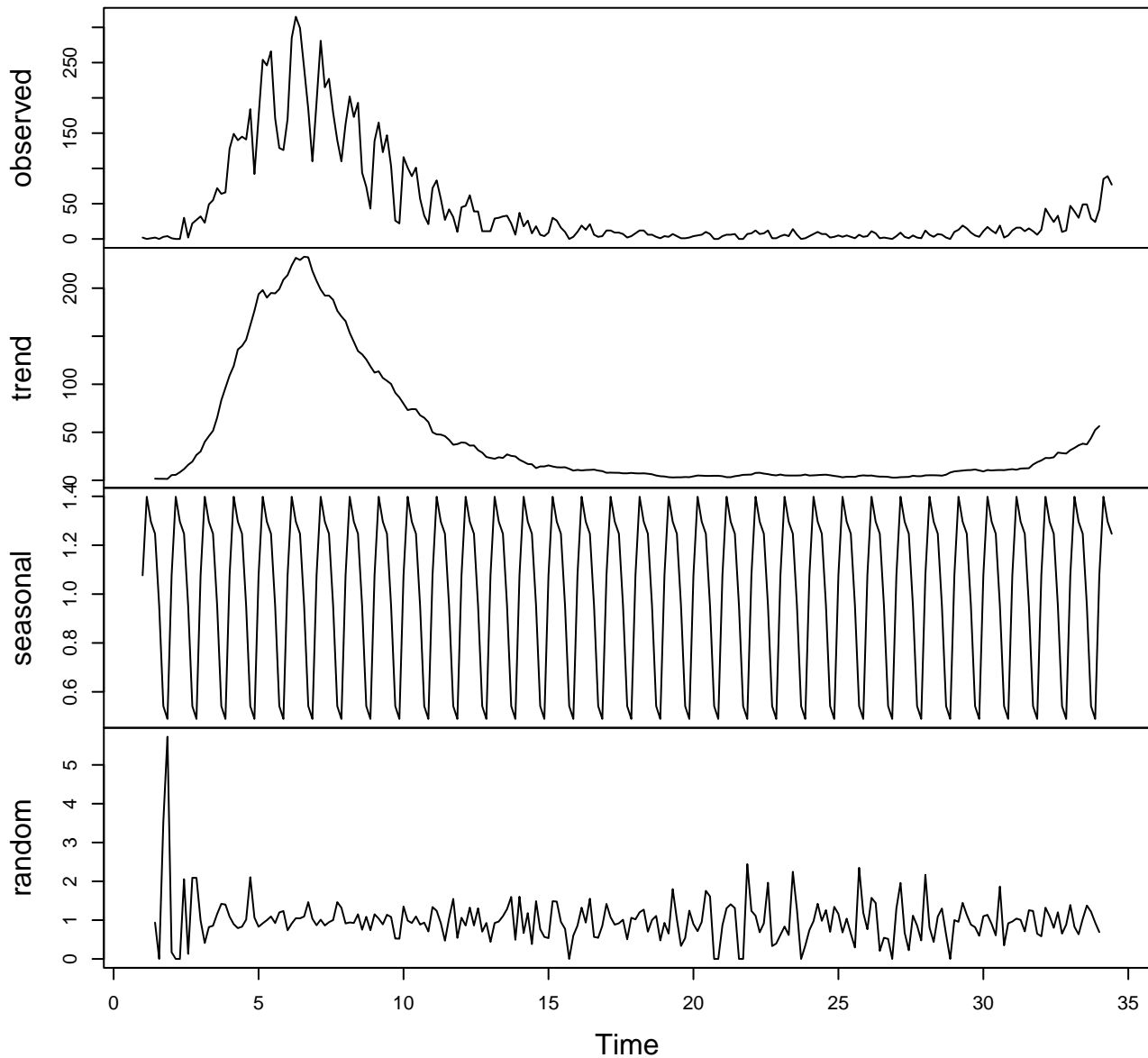
Decomposition of multiplicative time series



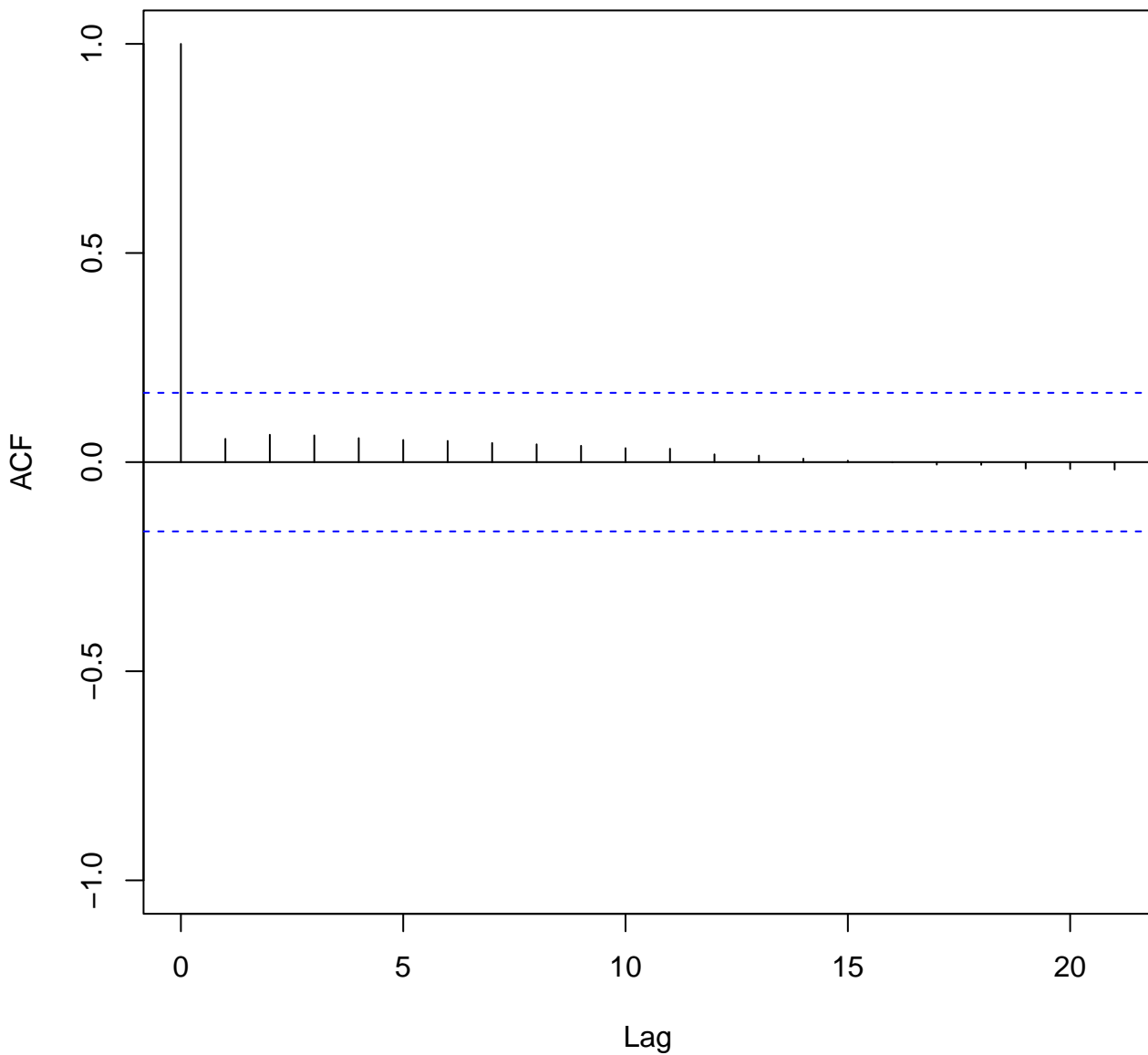
Decomposition of multiplicative time series



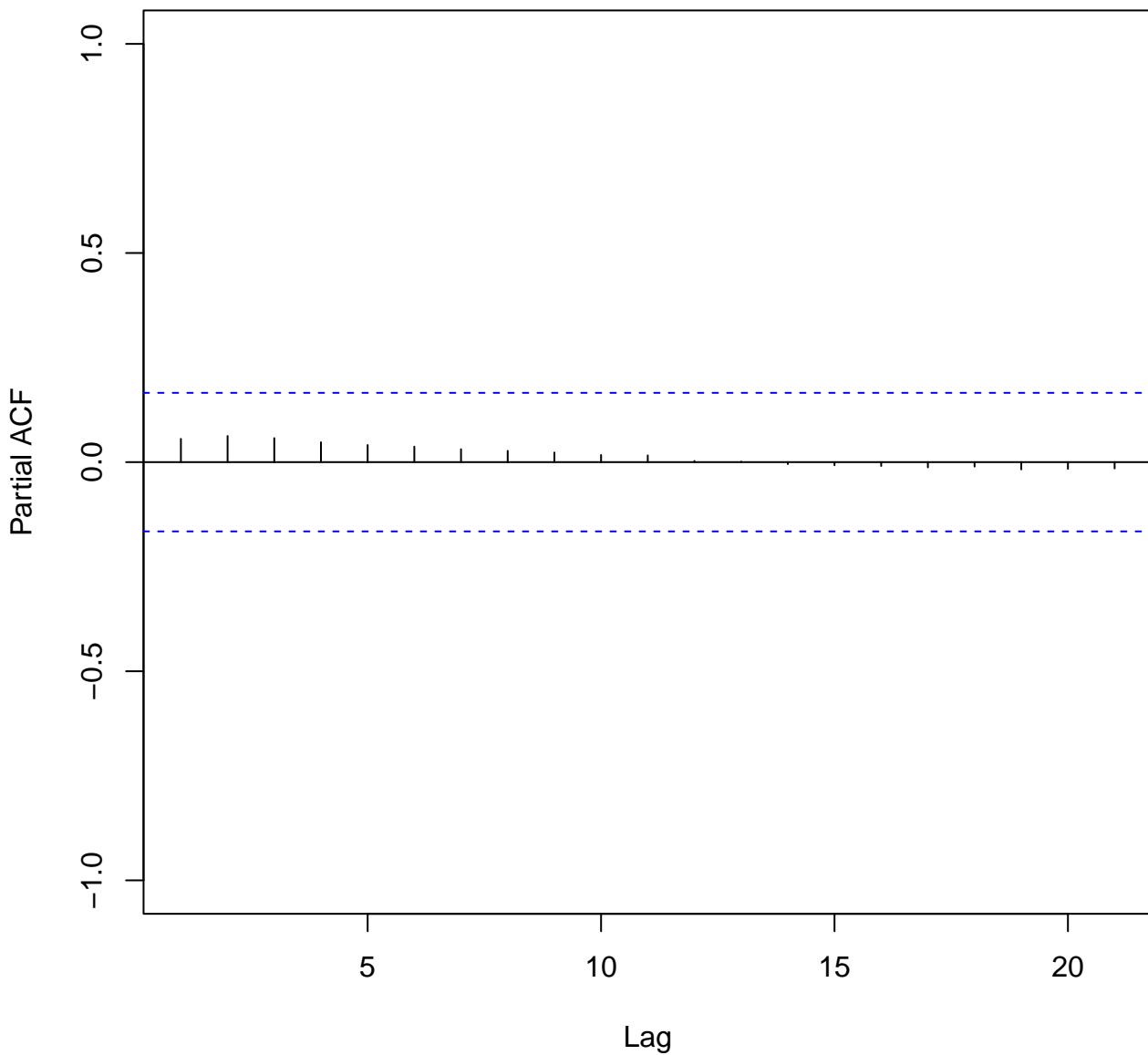
Decomposition of multiplicative time series



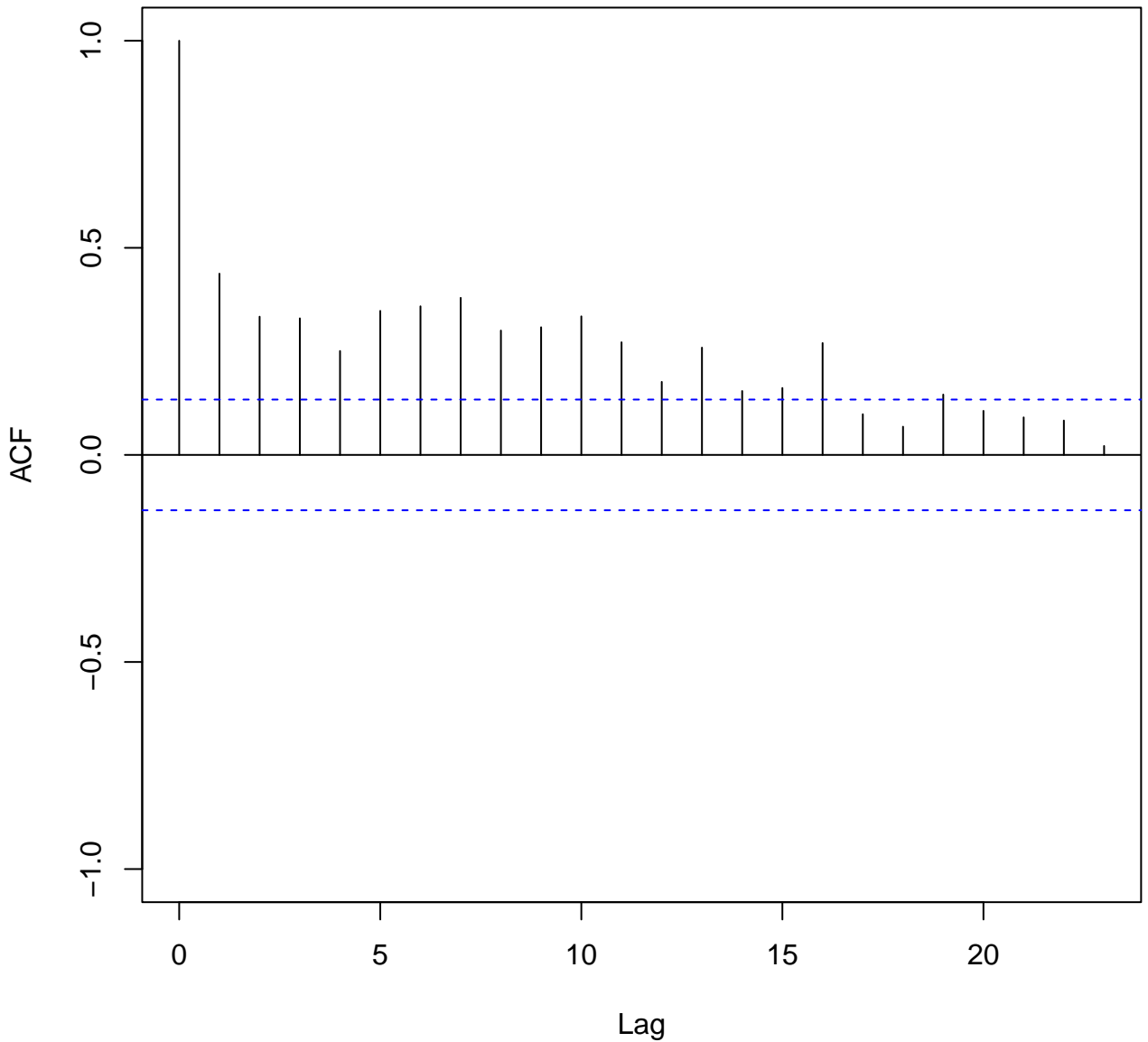
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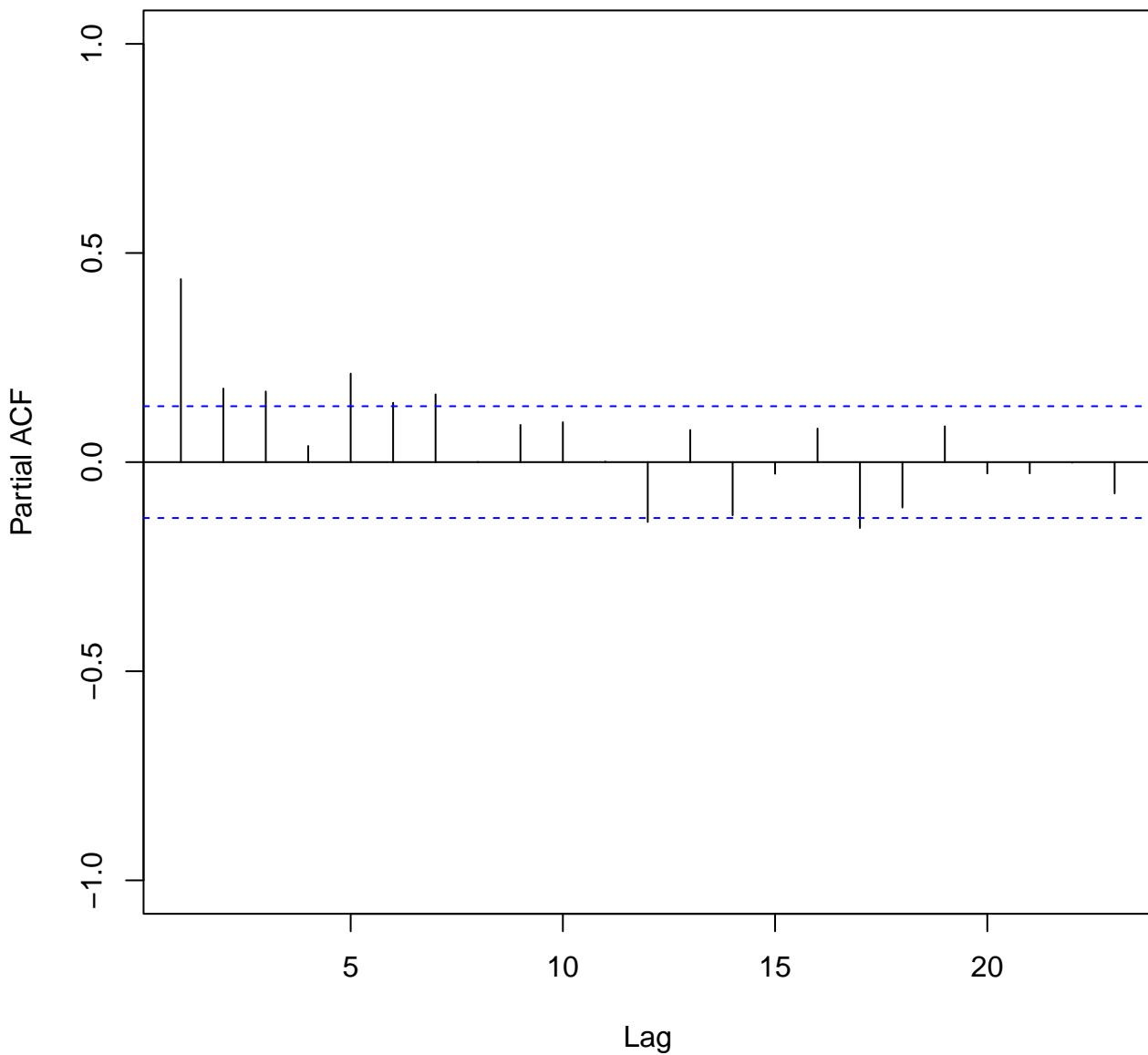
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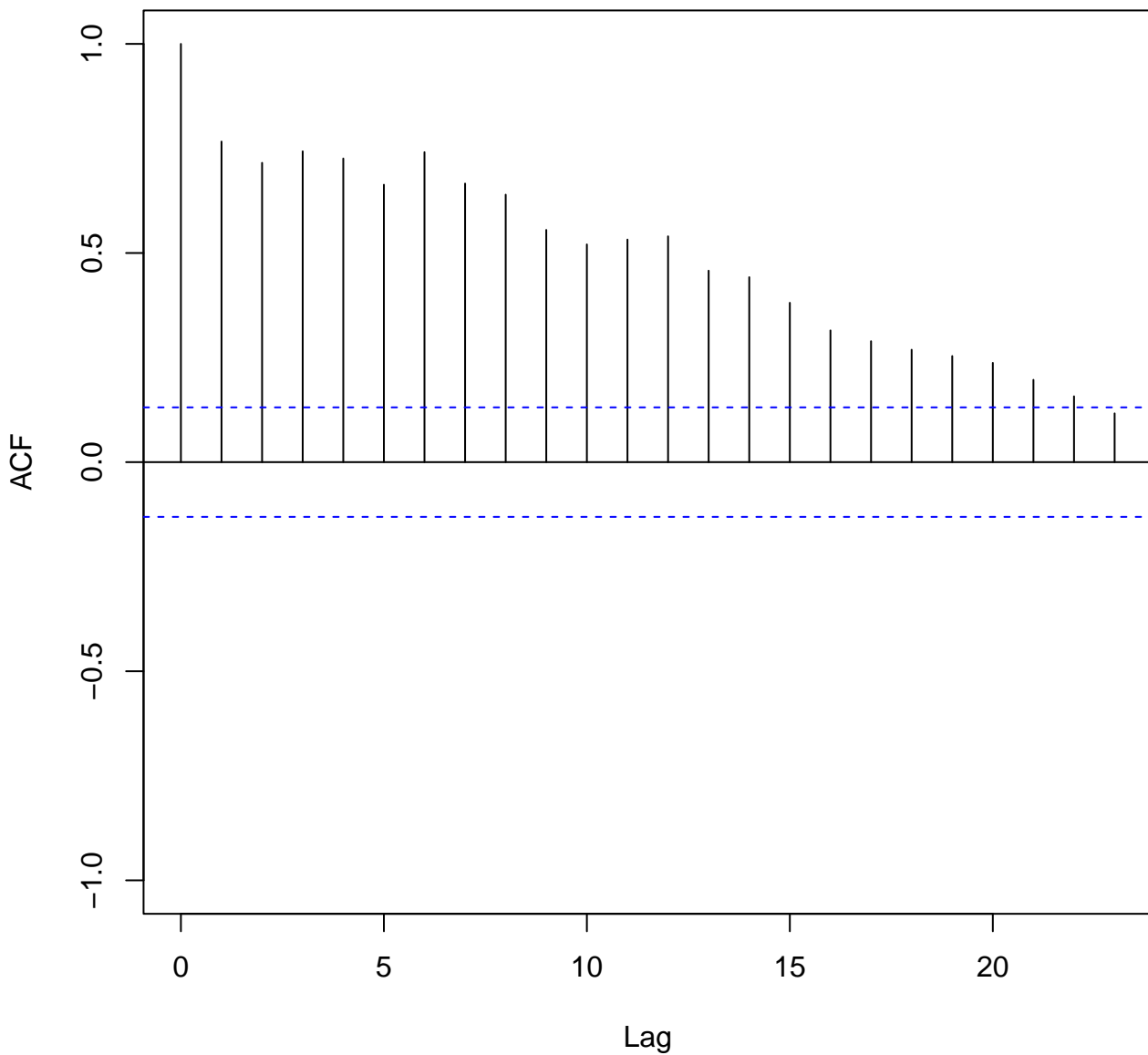
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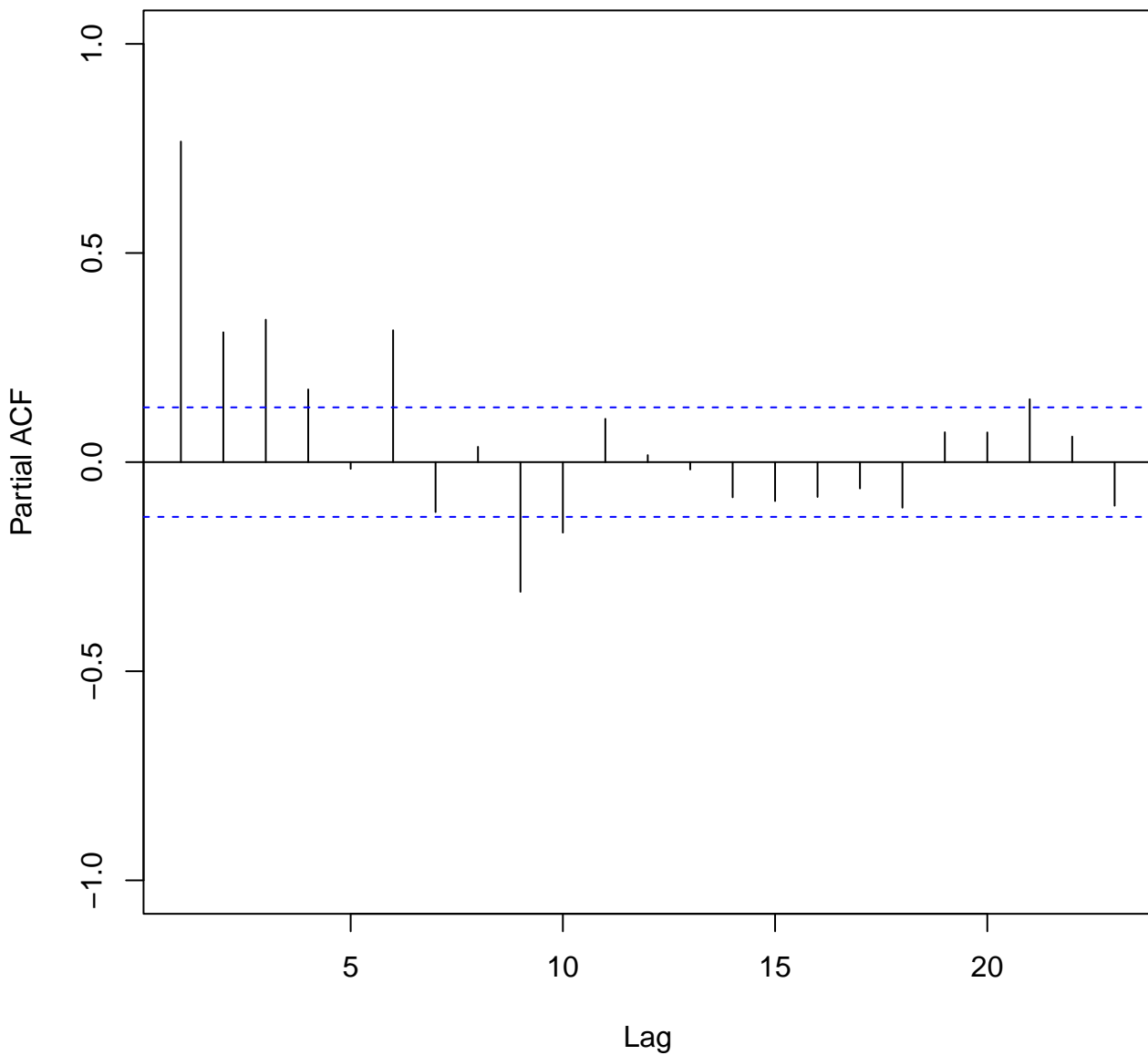
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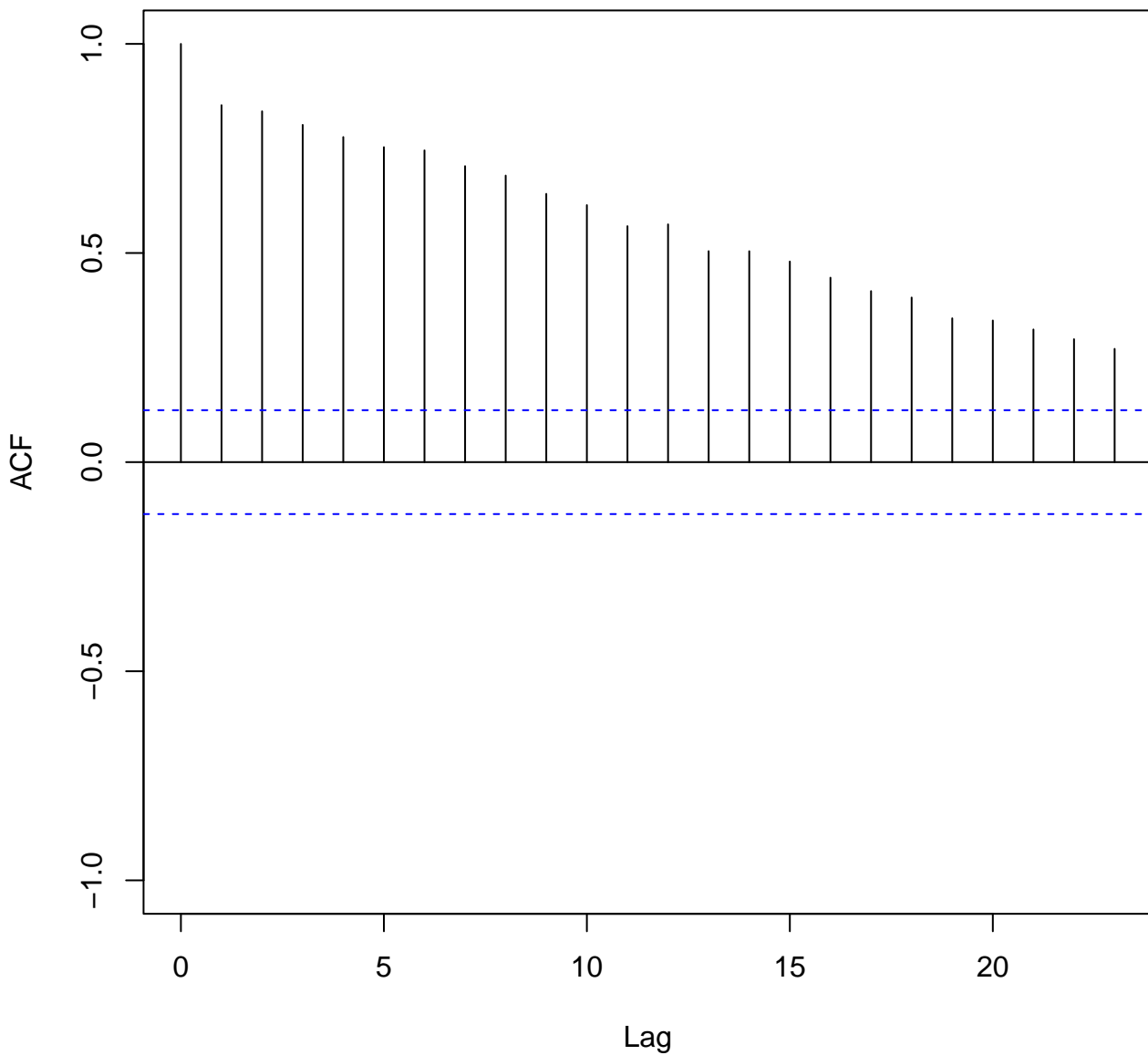
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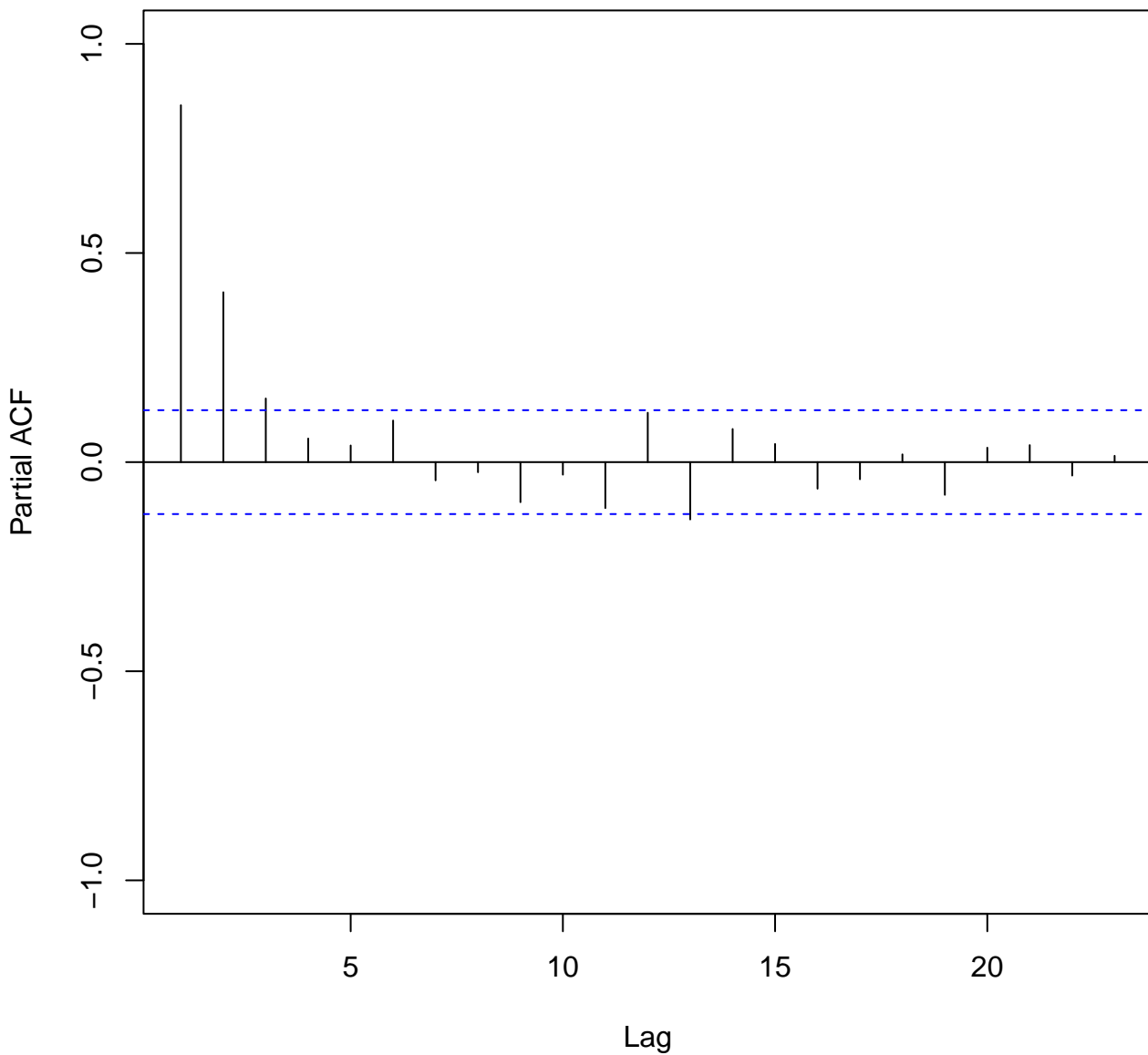
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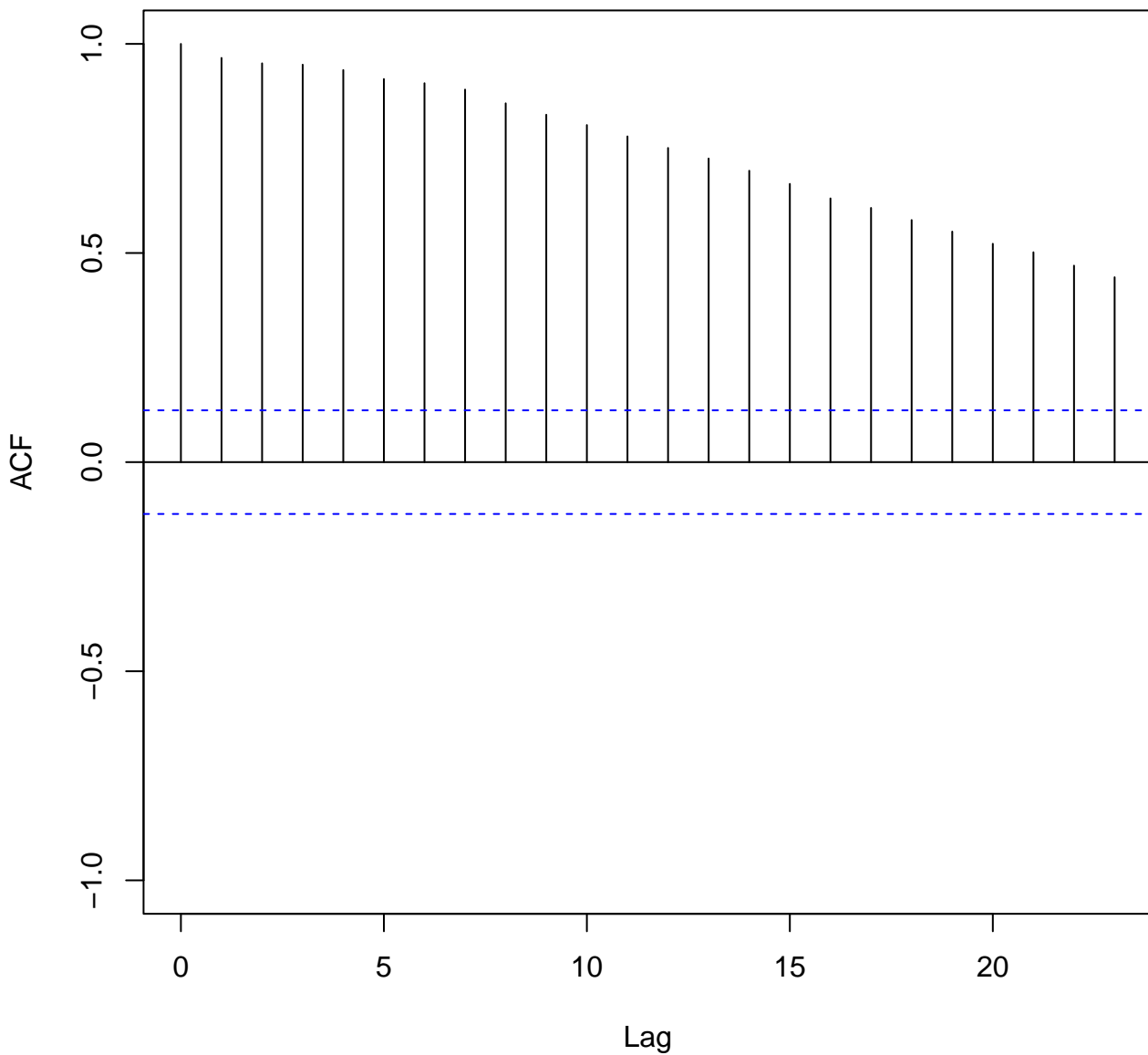
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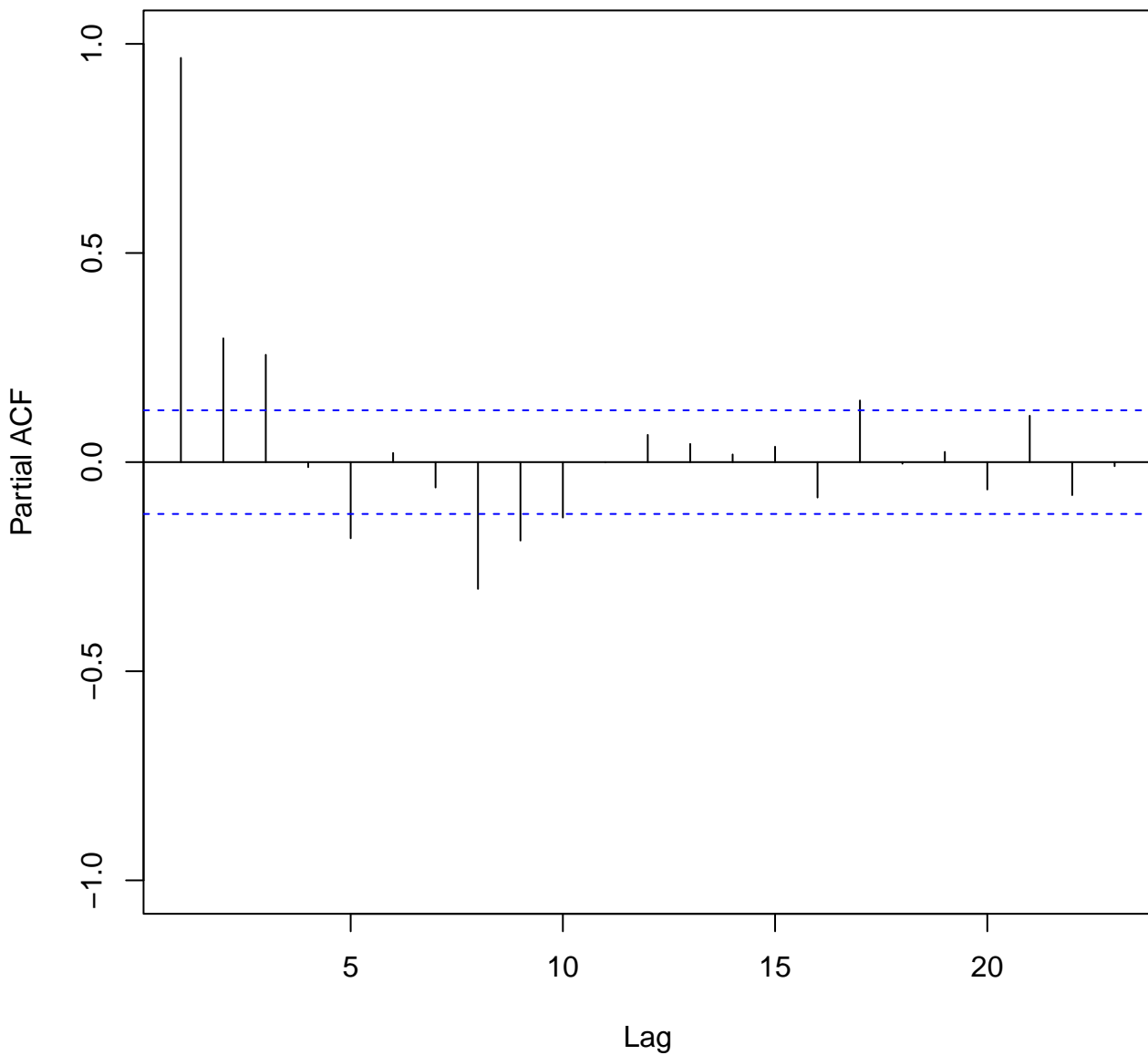
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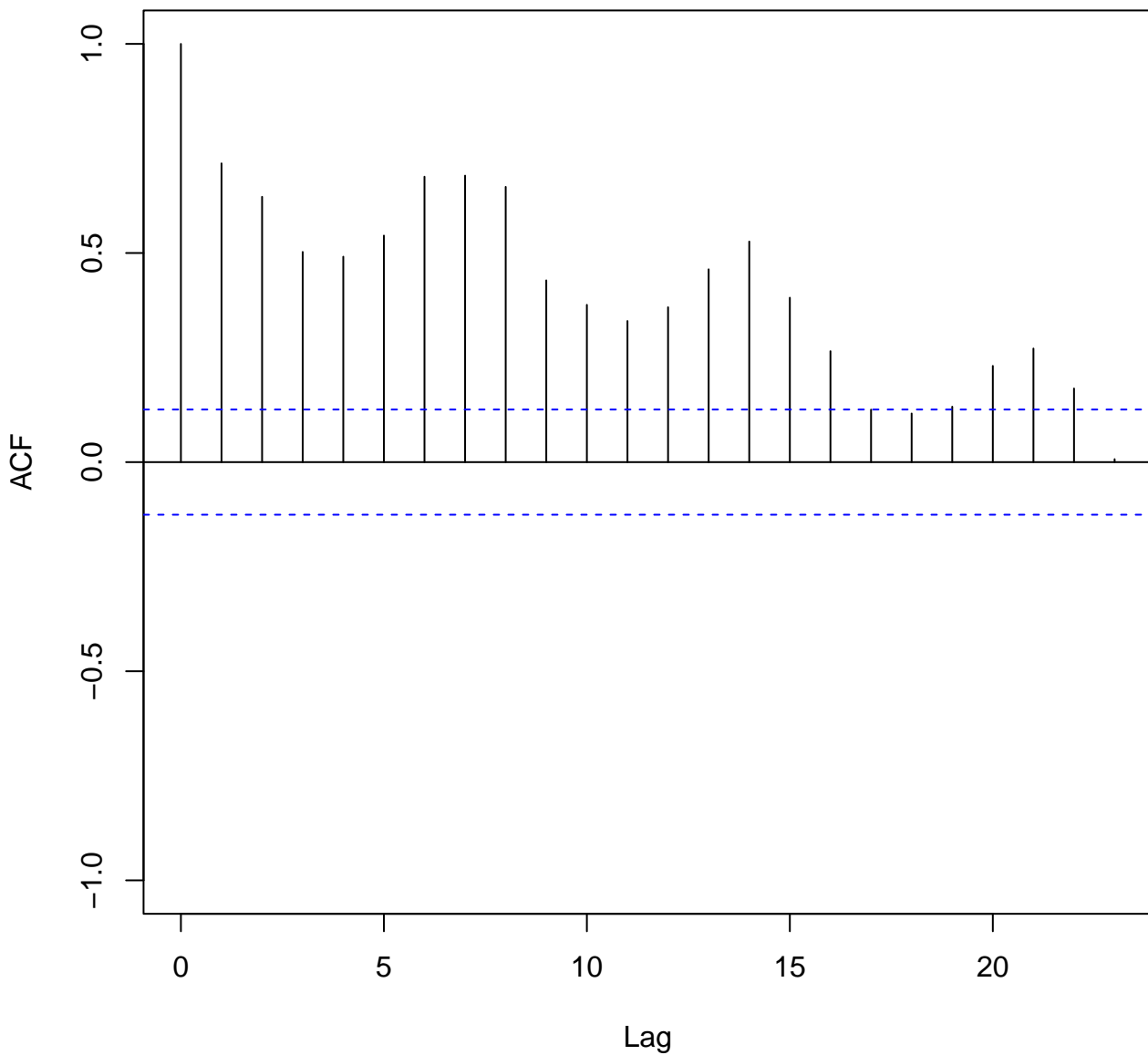
Italy



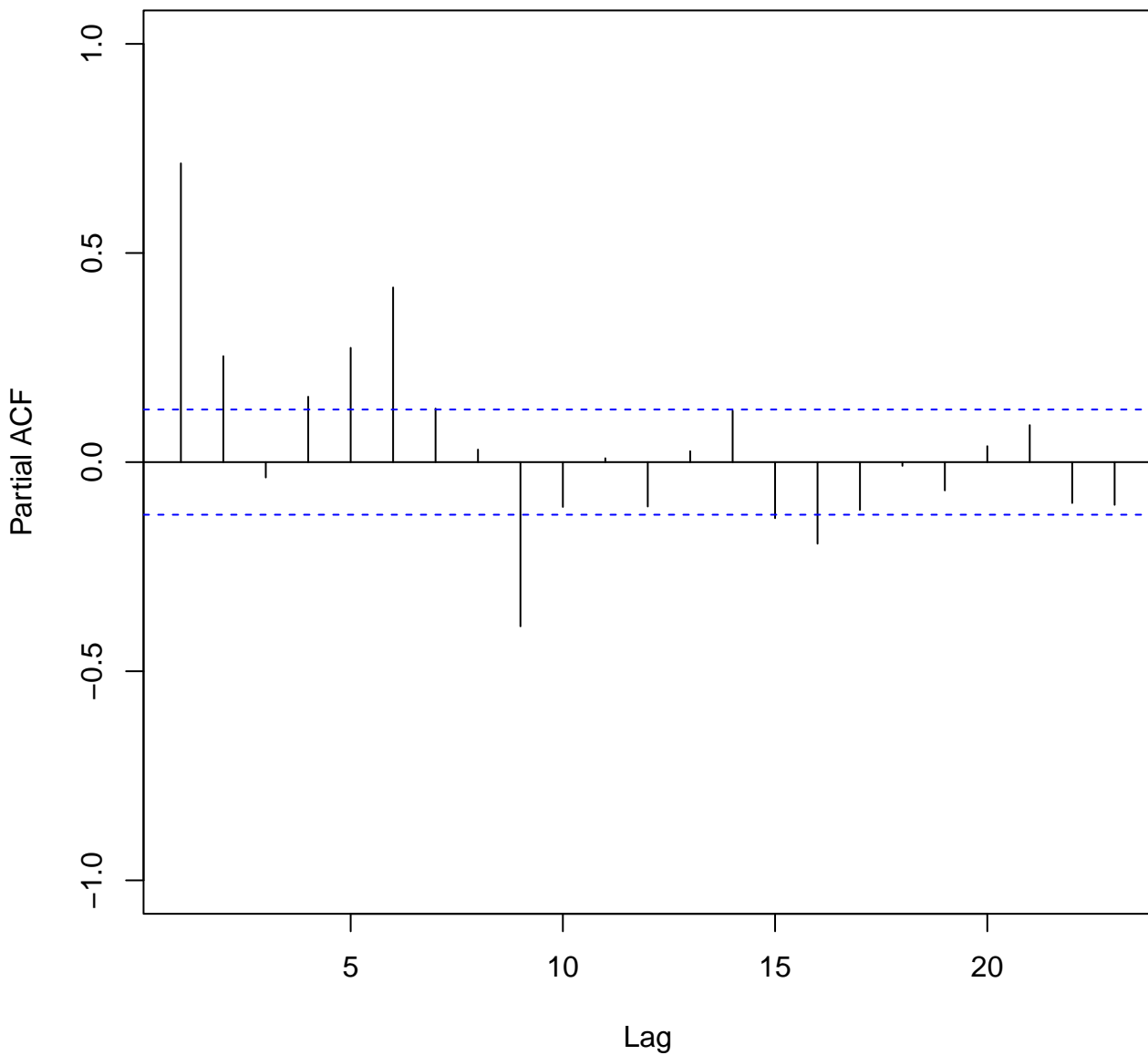
Italy



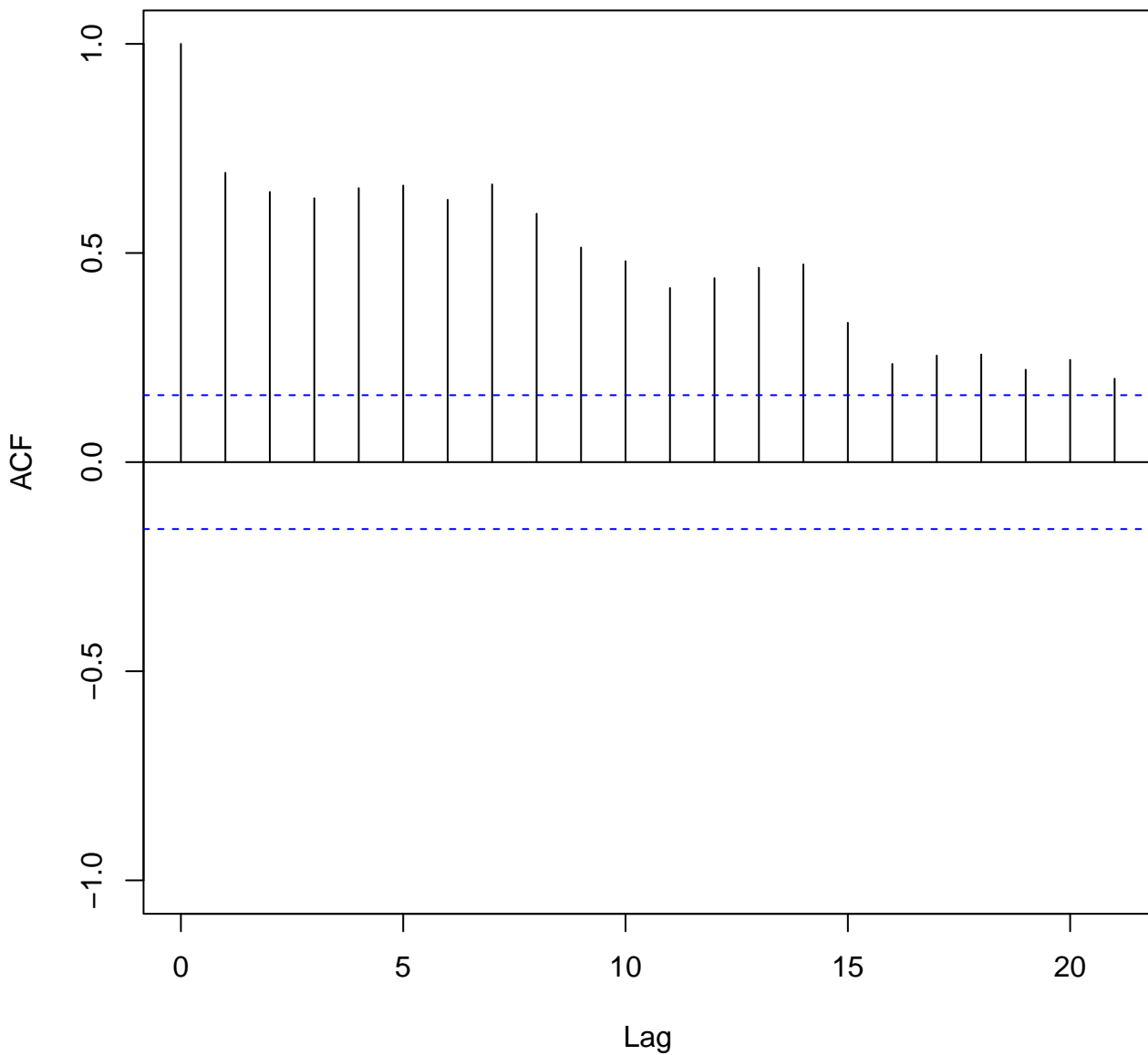
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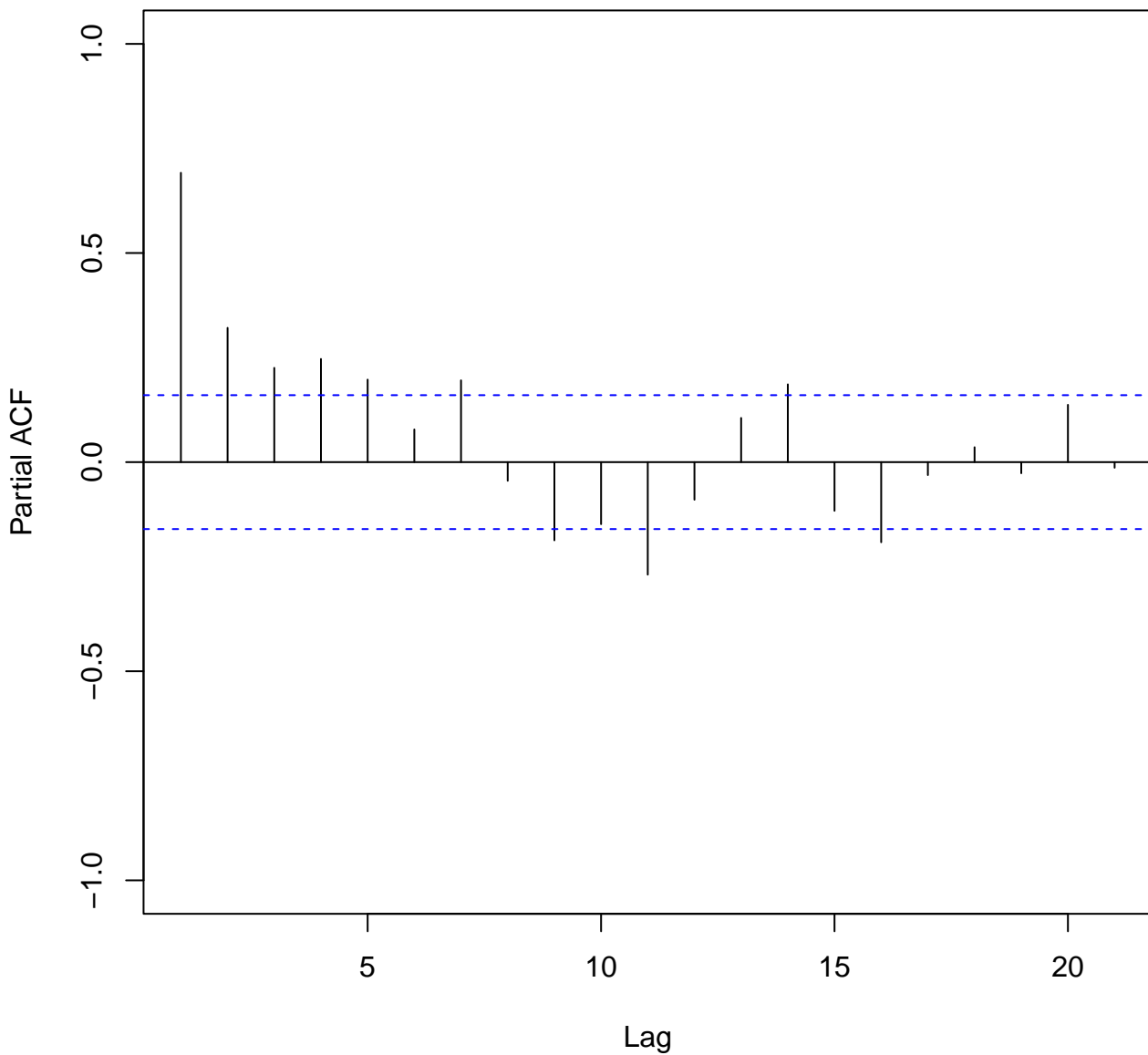
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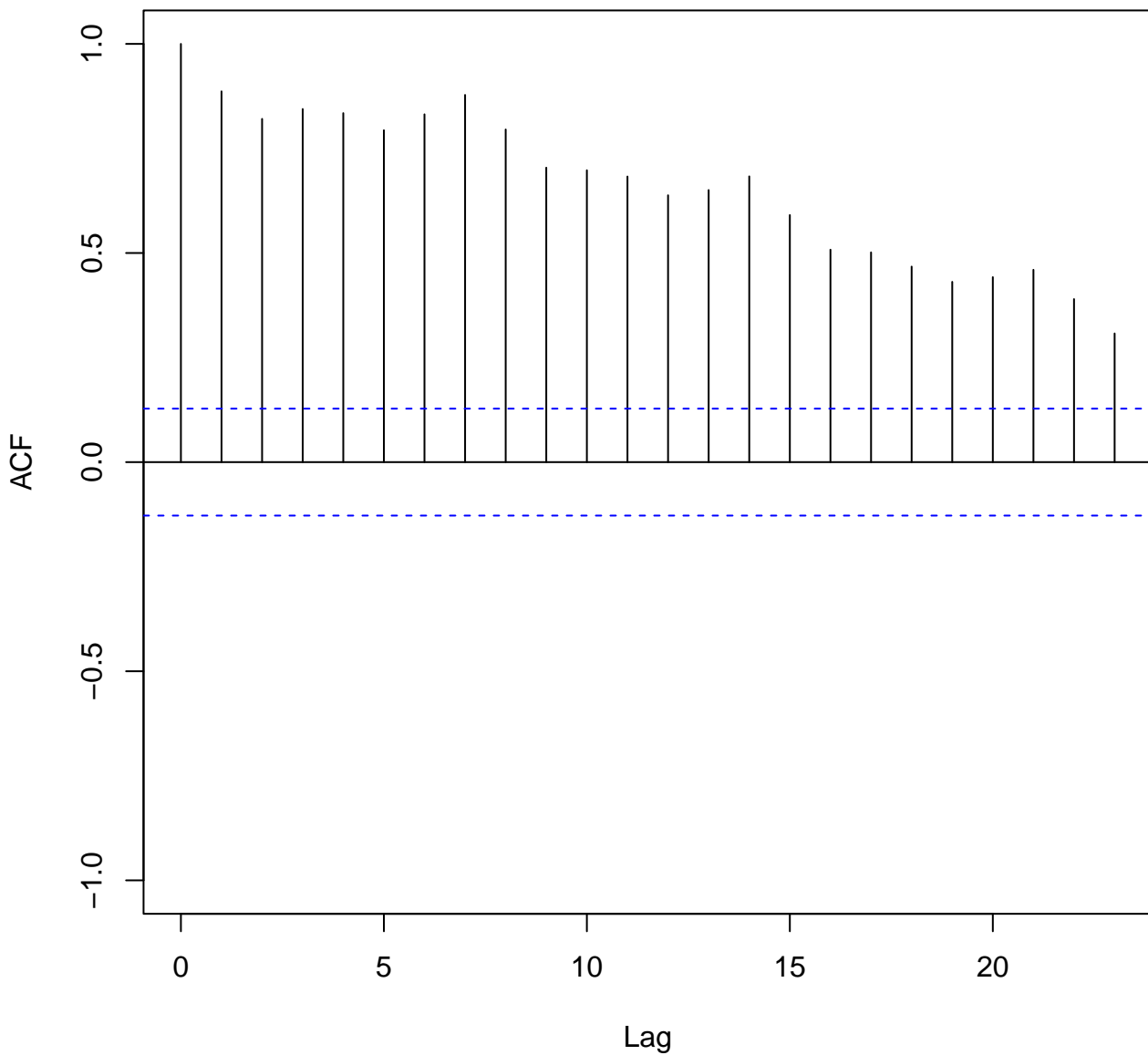
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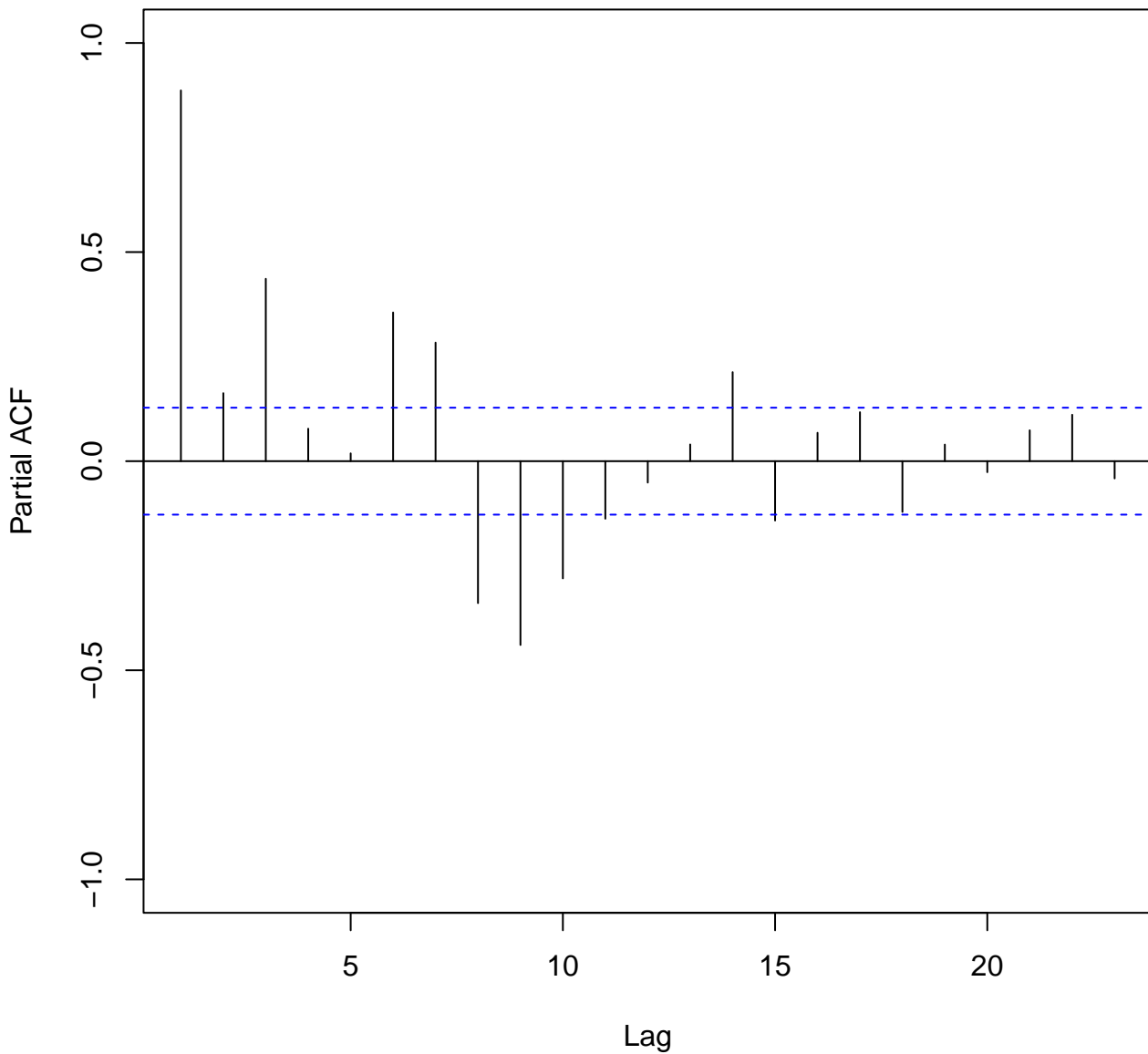
Switzerland



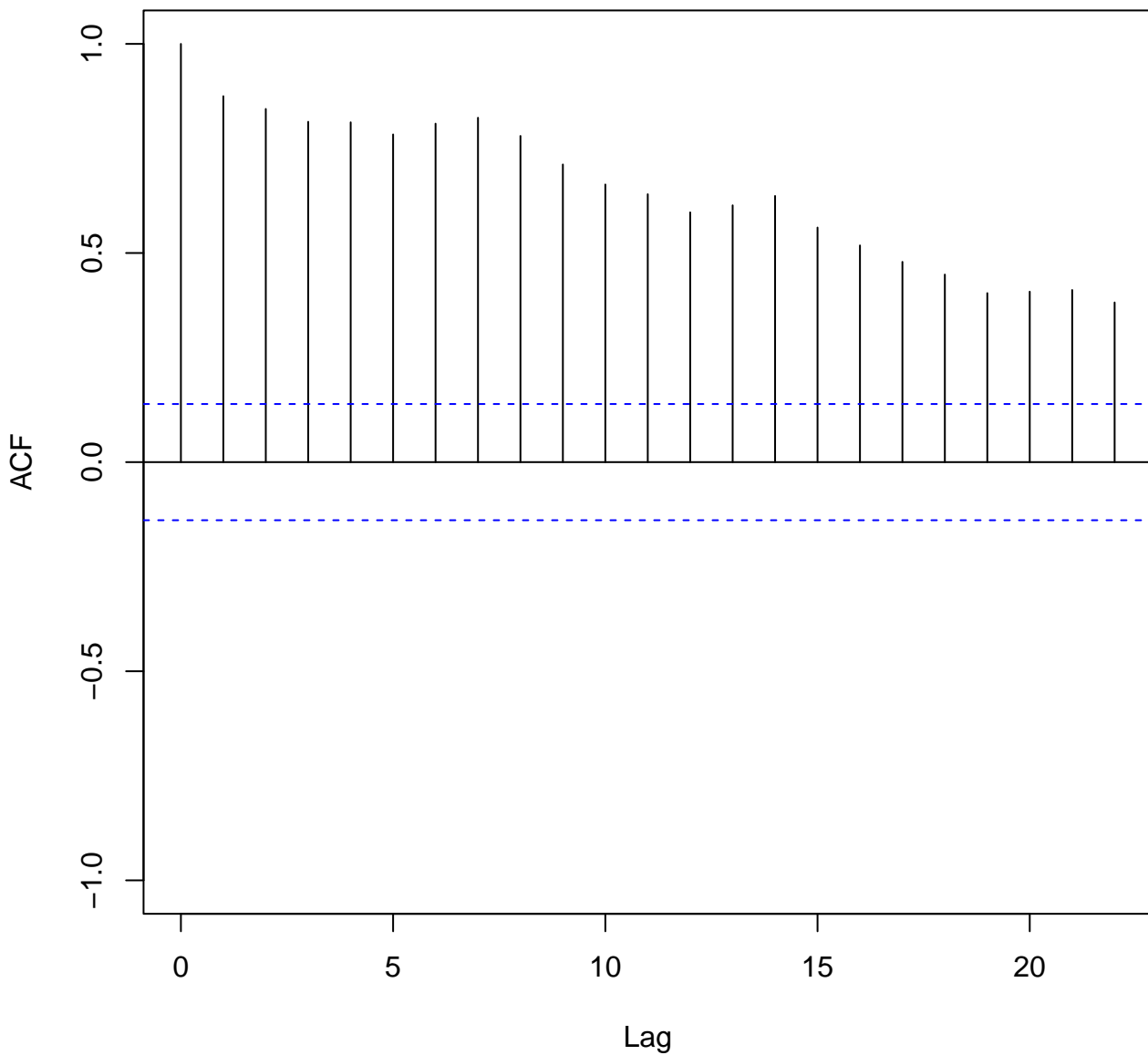
United Kingdom



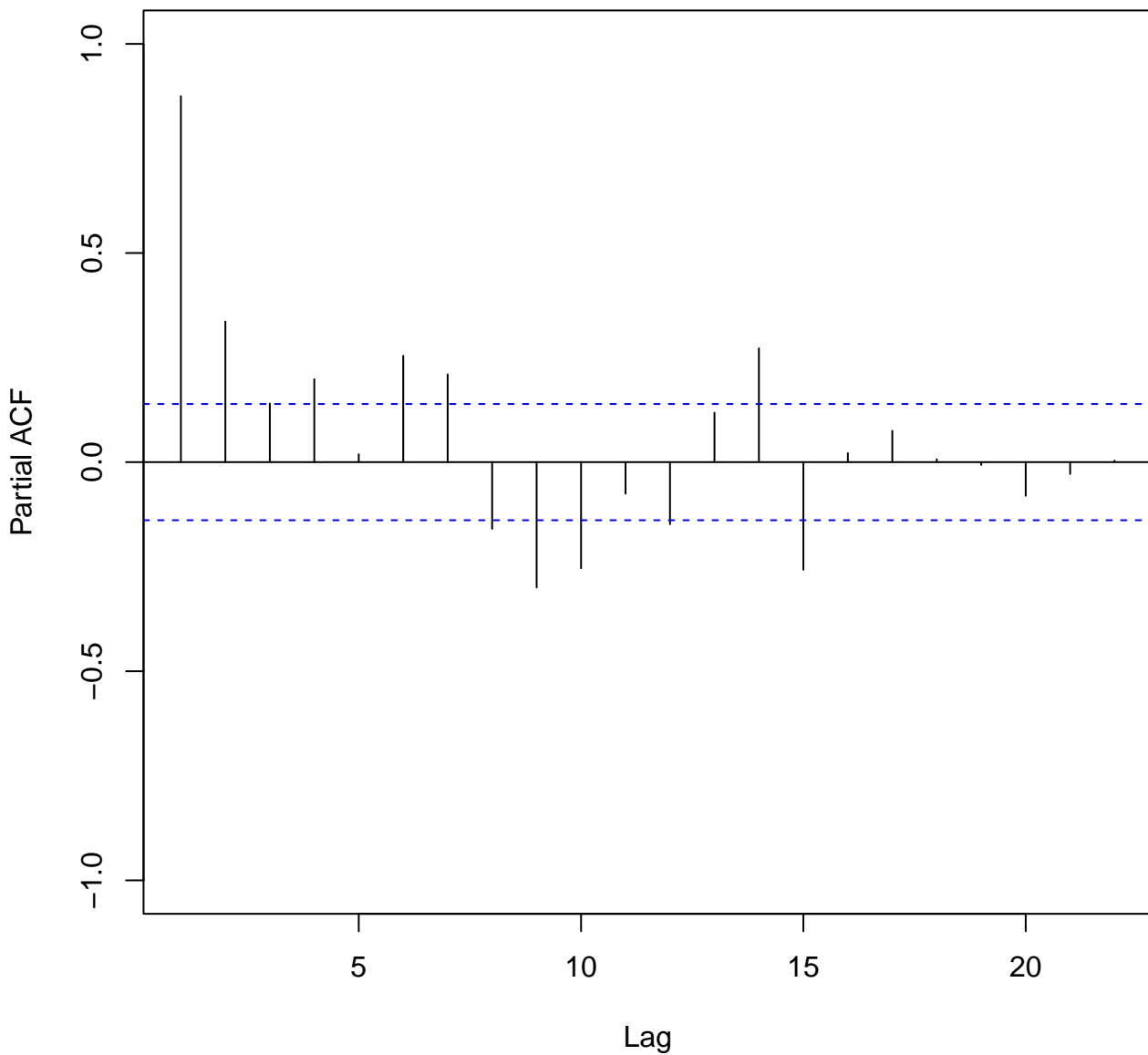
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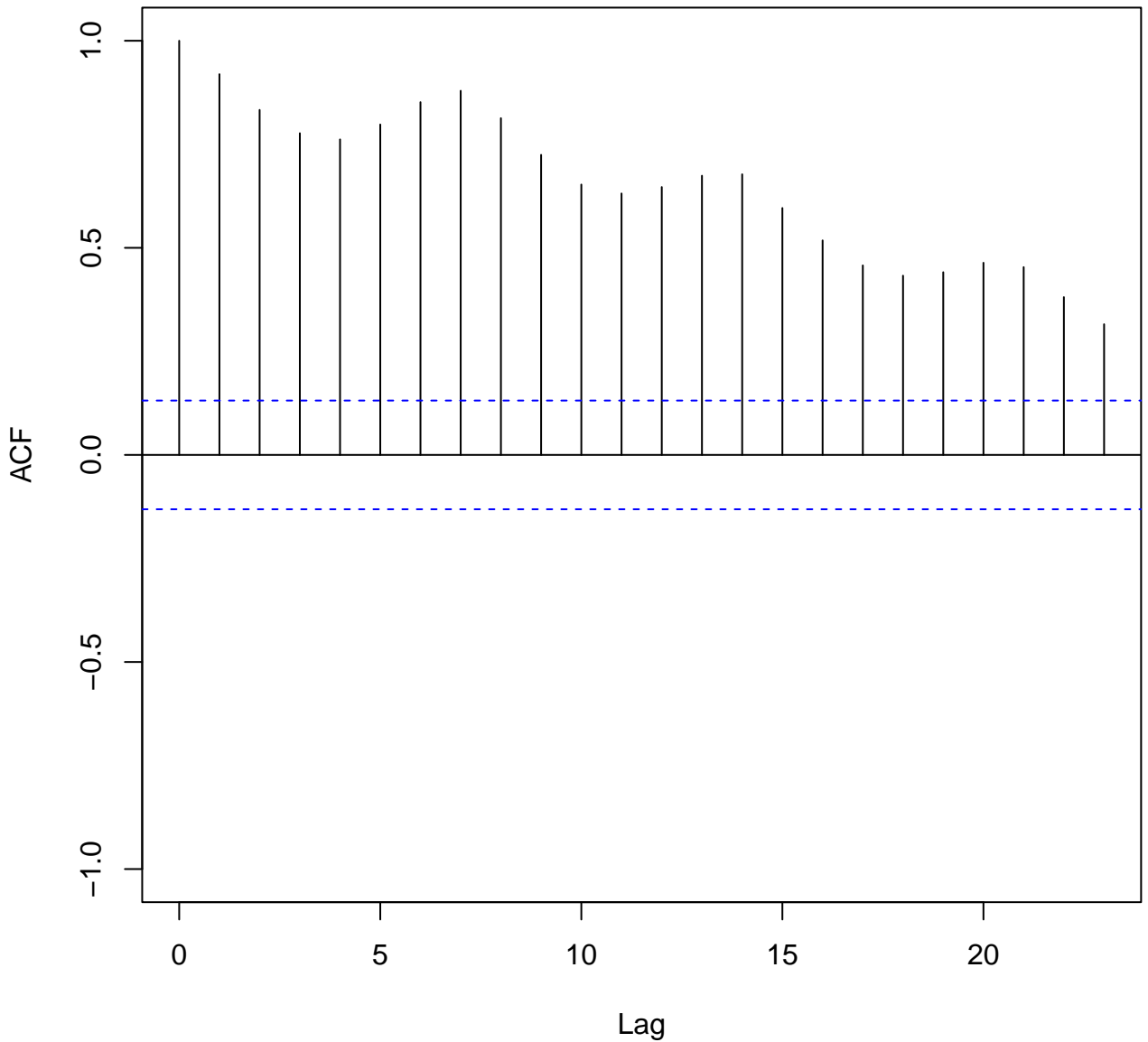
Netherlands



Netherlands



Germany



Germany

