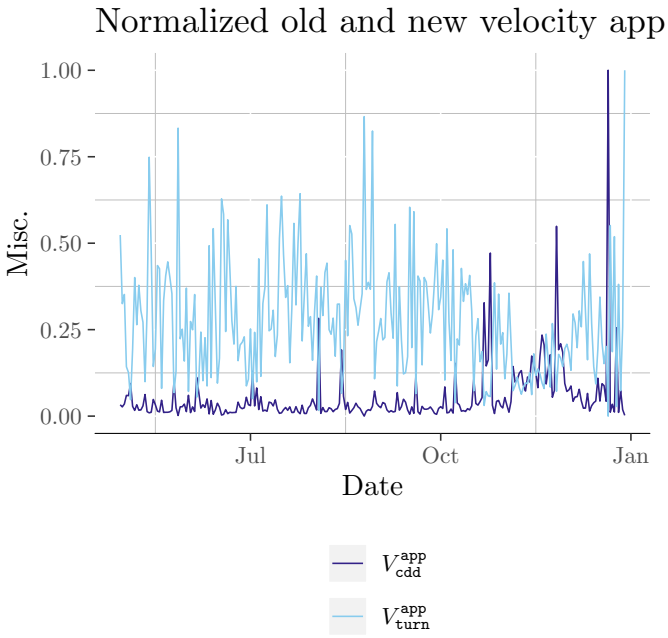
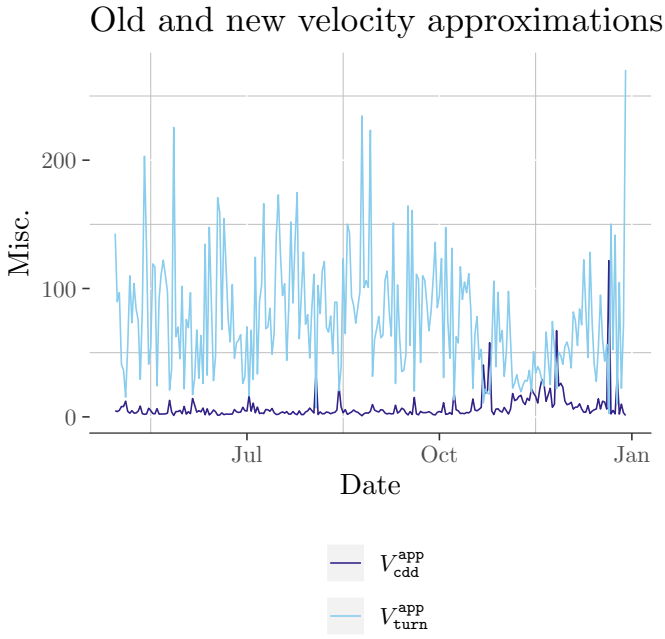
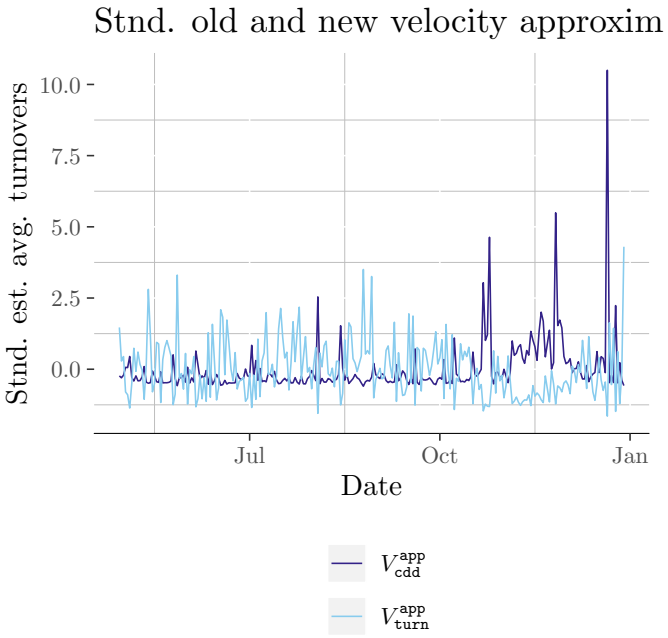
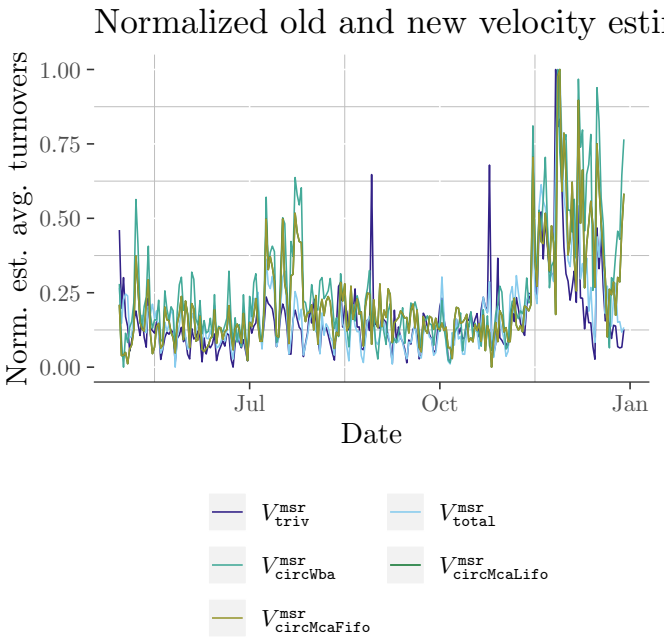
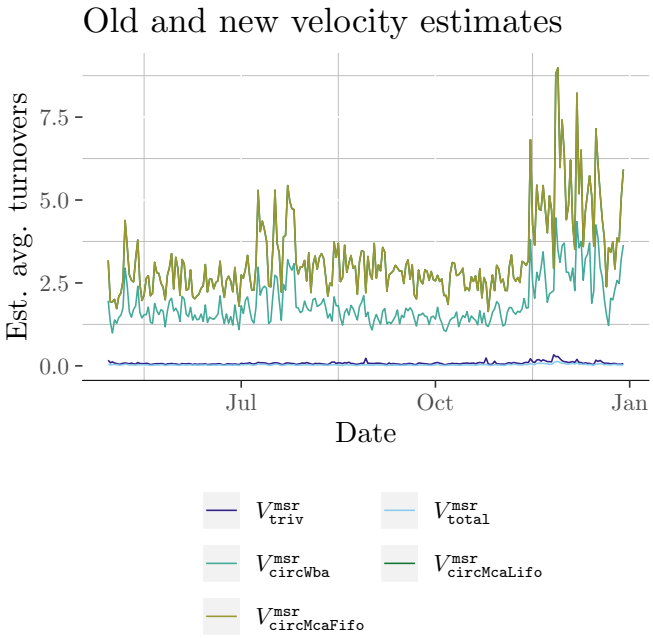
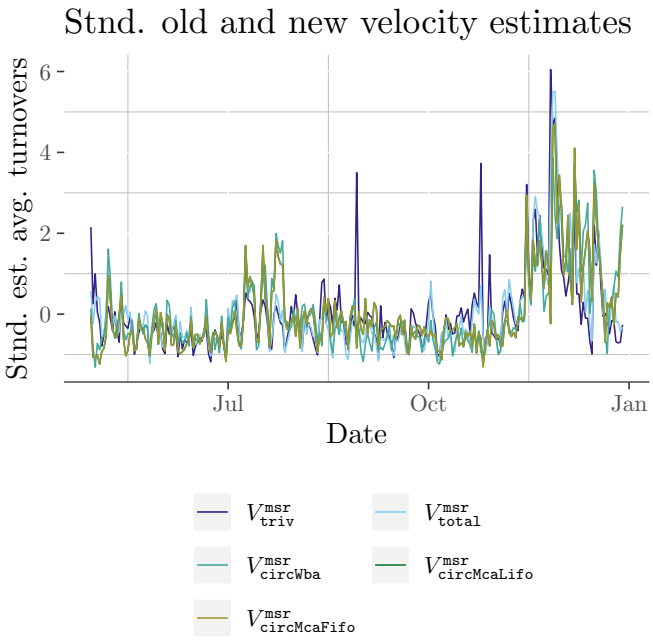

Normalized old and new velocity app
1.00
0.75
0.50
0.25
0.00
Misc.
Jul
Oct
Jan
Date
$V_{\text{cdd}}^{\text{app}}$
$V_{\text{turn}}^{\text{app}}$

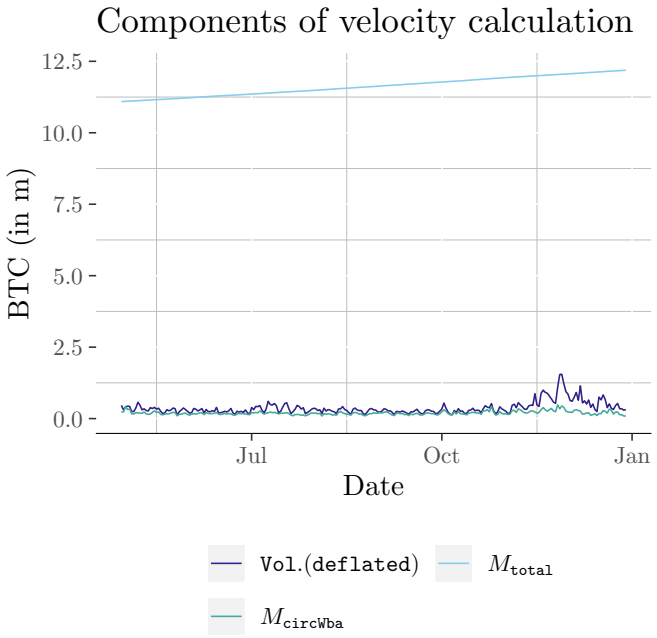

Old and new velocity approximations
200
100
0
Misc.
Jul
Oct
Jan
Date
$V_{\text{cdd}}^{\text{app}}$
$V_{\text{turn}}^{\text{app}}$

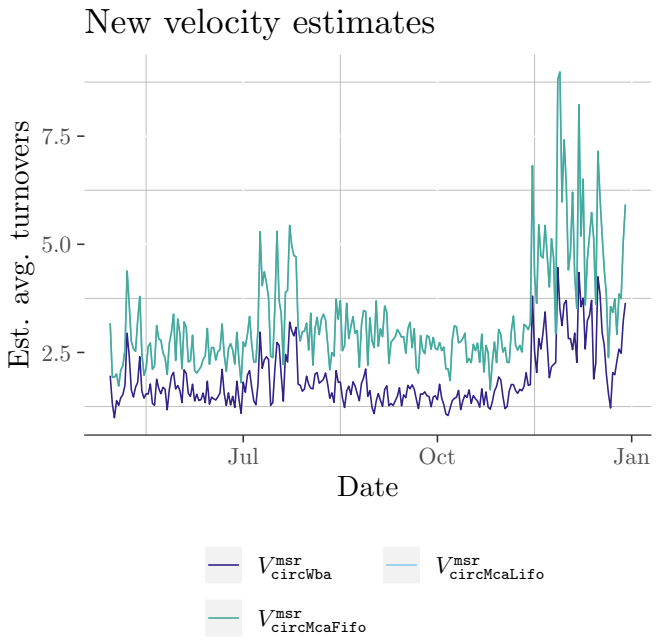

Stnd. old and new velocity approxim
Stnd. est. avg. turnovers
10.0
7.5
5.0
2.5
0.0
Jul
Oct
Jan
Date
V^{app}_{cdd}
V^{app}_{turn}

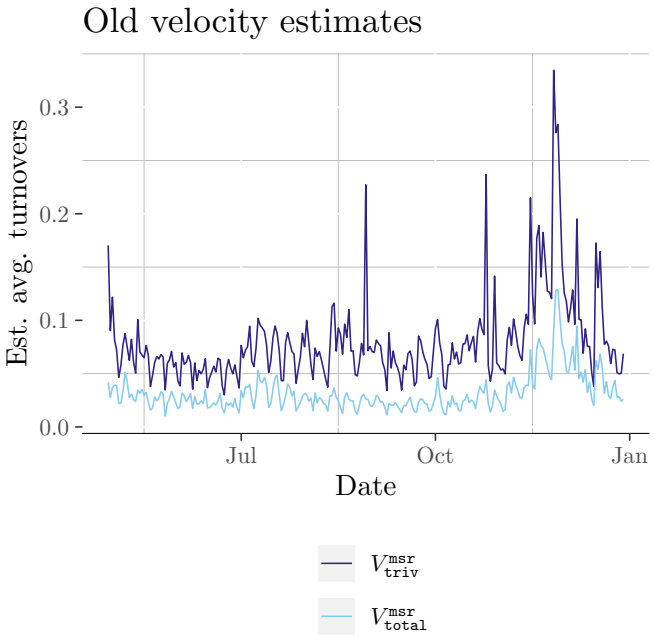

Normalized old and new velocity esti
Norm. est. avg. turnovers
1.00
0.75
0.50
0.25
0.00
Jul
Oct
Jan
Date
V^{msr}_{triv}
V^{msr}_{total}
$V^{msr}_{circWba}$
$V^{msr}_{circMcaLifo}$
$V^{msr}_{circMcaFifo}$


Old and new velocity estimates
Est. avg. turnovers
7.5
5.0
2.5
0.0
Jul
Oct
Jan
Date
V^{msr}_{triv}
V^{msr}_{total}
$V^{msr}_{circWba}$
$V^{msr}_{circMcaLifo}$
$V^{msr}_{circMcaFifo}$


Stnd. old and new velocity estimates
Stnd. est. avg. turnovers
6
4
2
0
Jul
Oct
Jan
Date
V^{msr}_{triv}
V^{msr}_{total}
$V^{msr}_{circWba}$
$V^{msr}_{circMcaLifo}$
$V^{msr}_{circMcaFifo}$


Components of velocity calculation
12.5
10.0
7.5
5.0
2.5
0.0
BTC (in m)
Jul
Oct
Jan
Date
Vol.(deflated)
$M_{\texttt{total}}$
$M_{\texttt{circWba}}$


New velocity estimates
7.5
5.0
2.5
Est. avg. turnovers
Jul
Oct
Jan
Date
$V^{\texttt{msr}}_{\texttt{circWba}}$
$V^{\texttt{msr}}_{\texttt{circMcaLifo}}$
$V^{\texttt{msr}}_{\texttt{circMcaFifo}}$



	Obs.	Mean	Med.	Min.	Max.	Std. Dev.	Kurtosis
V^{app}_{cdd}	244.00	7.43	4.18	0.87	133.75	11.42	63.67
V^{app}_{turn}	244.00	76.78	69.77	2.67	270.32	45.01	1.58
$V^{msr}_{circMcaFifo}$	244.00	3.23	2.89	1.64	8.98	1.22	4.90
$V^{msr}_{circMcaLifo}$	244.00	3.23	2.89	1.64	8.98	1.22	4.90
$V^{msr}_{circWba}$	244.00	1.87	1.65	0.99	4.46	0.67	2.41
V^{msr}_{triv}	244.00	0.08	0.07	0.03	0.33	0.04	10.16
V^{msr}_{total}	244.00	0.03	0.03	0.01	0.13	0.02	8.38

	Obs.	Mean	Med.	Min.	Max.	Std. Dev.	Kurtosis
V^{app}_{cdd}	244.00	0.05	0.02	0.00	1.00	0.09	63.67
V^{app}_{turn}	244.00	0.28	0.25	0.00	1.00	0.17	1.58
$V^{msr}_{circMcaFifo}$	244.00	0.22	0.17	0.00	1.00	0.17	4.90
$V^{msr}_{circMcaLifo}$	244.00	0.22	0.17	0.00	1.00	0.17	4.90
$V^{msr}_{circWba}$	244.00	0.25	0.19	0.00	1.00	0.19	2.41
V^{msr}_{triv}	244.00	0.16	0.13	0.00	1.00	0.14	10.16
V^{msr}_{total}	244.00	0.18	0.15	0.00	1.00	0.15	8.38

	Obs.	Mean	Med.	Min.	Max.	Std. Dev.	Kurtosis
$M_{\texttt{circMcaFifo}}$	244.00	0.11	0.11	0.05	0.37	0.04	5.80
$M_{\texttt{circMcaLifo}}$	244.00	0.11	0.11	0.05	0.37	0.04	5.80
$M_{\texttt{circWba}}$	244.00	0.19	0.18	0.09	0.48	0.06	2.98
$M_{\texttt{total}}$	244.00	11.63	11.62	11.09	12.19	0.32	-1.24
$P^{\texttt{USD/BTC}}$	244.00	251.76	126.91	67.81	1149.14	269.50	2.03
Vol.(deflated)	244.00	0.37	0.32	0.11	1.55	0.21	8.53
Vol.(inflated)	244.00	0.93	0.82	0.34	4.03	0.51	10.25
$V^{\texttt{app}}_{\texttt{cdd}}$	244.00	7.38	4.18	0.87	121.65	10.89	53.31
$V^{\texttt{app}}_{\texttt{turn}}$	244.00	76.78	69.77	2.67	270.32	45.01	1.58
$V^{\texttt{msr}}_{\texttt{circMcaFifo}}$	244.00	3.23	2.89	1.64	8.98	1.22	4.90
$V^{\texttt{msr}}_{\texttt{circMcaLifo}}$	244.00	3.23	2.89	1.64	8.98	1.22	4.90
$V^{\texttt{msr}}_{\texttt{circWba}}$	244.00	1.87	1.65	0.99	4.46	0.67	2.41
$V^{\texttt{msr}}_{\texttt{triv}}$	244.00	0.08	0.07	0.03	0.33	0.04	10.16
$V^{\texttt{msr}}_{\texttt{total}}$	244.00	0.03	0.03	0.01	0.13	0.02	8.38

	Obs.	Mean	Med.	Min.	Max.	Std. Dev.	Kurtosis
$V^{\texttt{app}}_{\texttt{cdd}}$	244.00	0.00	-0.29	-0.60	10.50	1.00	53.31
$V^{\texttt{app}}_{\texttt{turn}}$	244.00	0.00	-0.16	-1.65	4.30	1.00	1.58
$V^{\texttt{msr}}_{\texttt{circMcaFifo}}$	244.00	-0.00	-0.27	-1.30	4.72	1.00	4.90
$V^{\texttt{msr}}_{\texttt{circMcaLifo}}$	244.00	-0.00	-0.27	-1.30	4.72	1.00	4.90
$V^{\texttt{msr}}_{\texttt{circWba}}$	244.00	0.00	-0.32	-1.31	3.87	1.00	2.41
$V^{\texttt{msr}}_{\texttt{triv}}$	244.00	-0.00	-0.22	-1.18	6.05	1.00	10.16
$V^{\texttt{msr}}_{\texttt{total}}$	244.00	-0.00	-0.24	-1.22	5.51	1.00	8.38