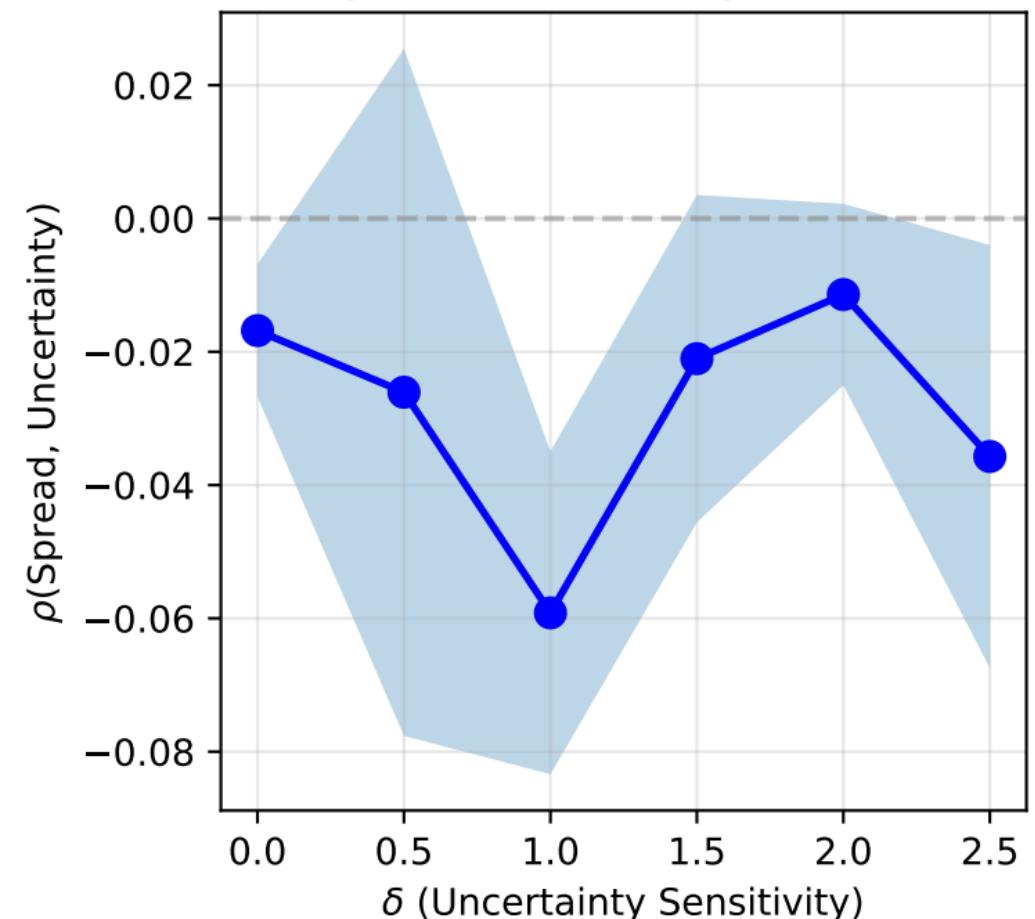
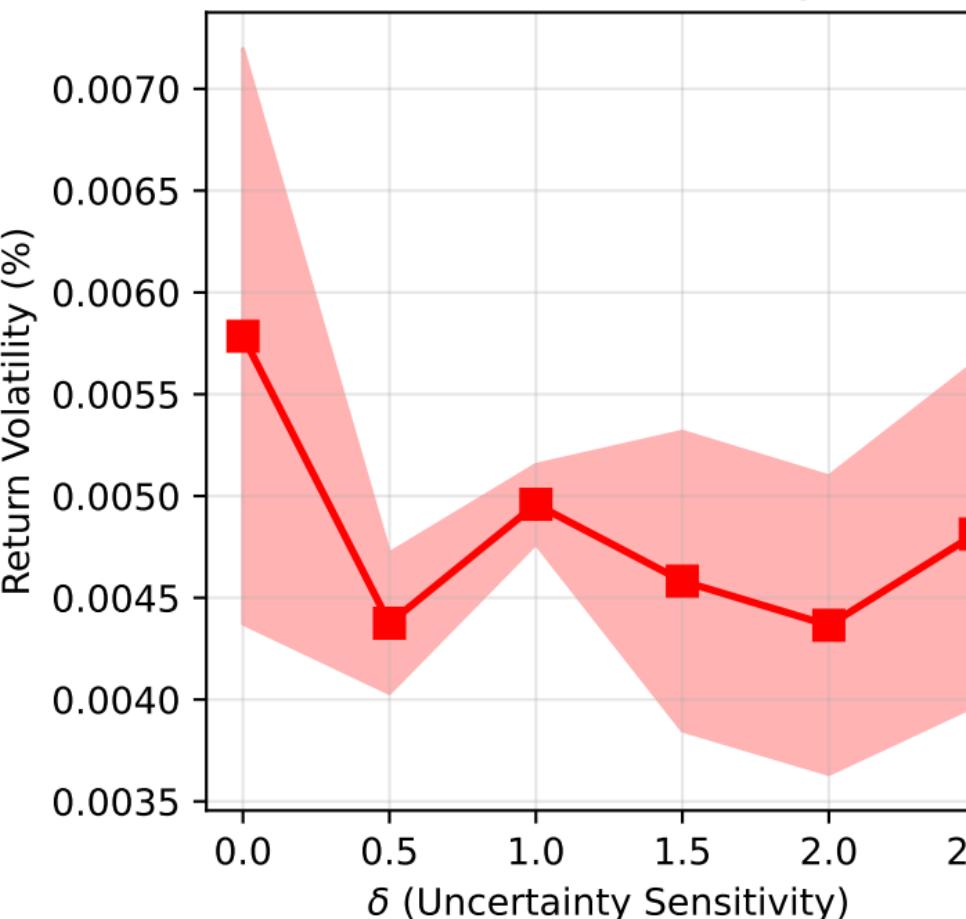


(a) Spread-Uncertainty Correlation



(b) Return Volatility



(c) Mean Bid-Ask Spread

