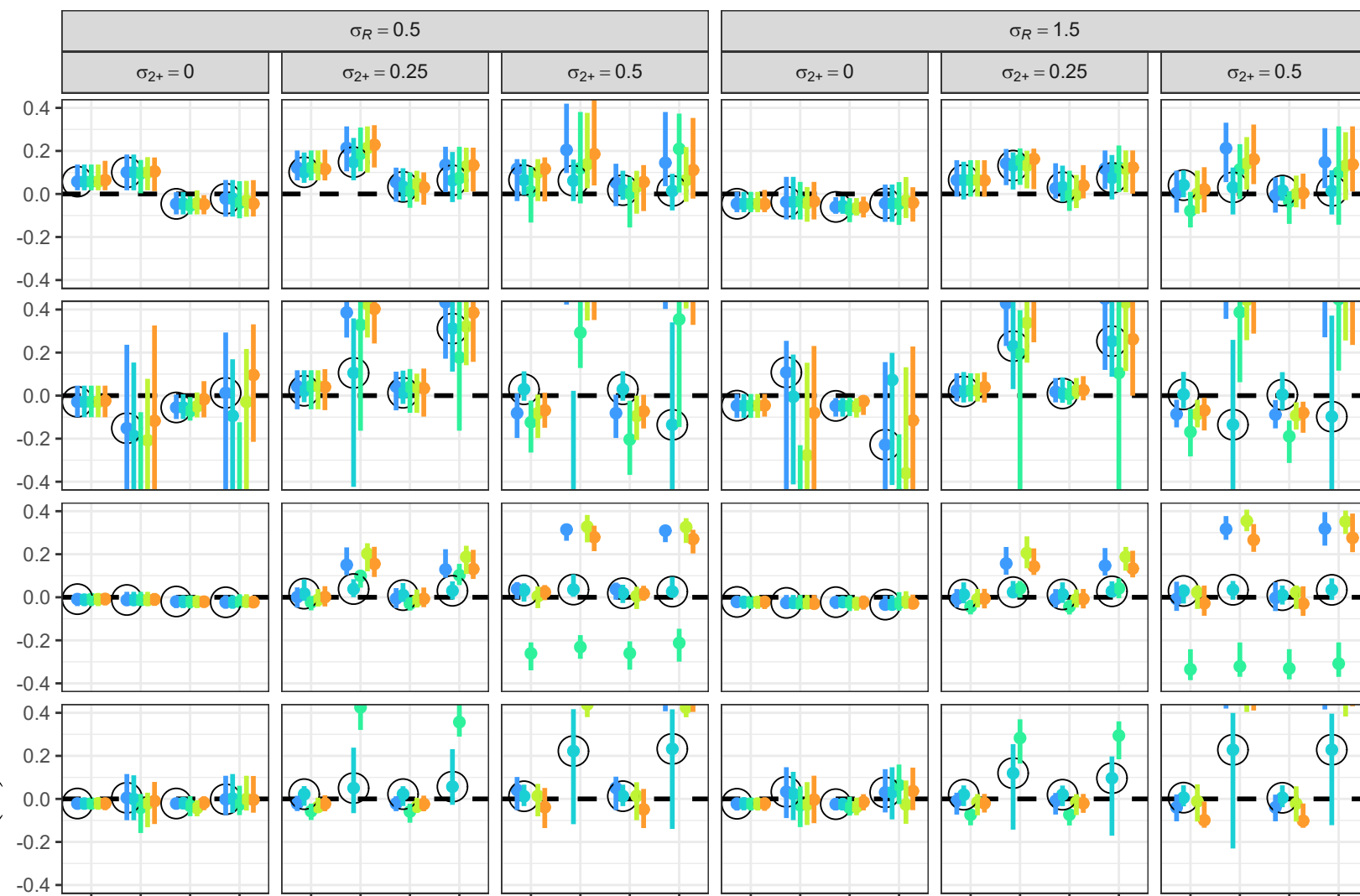
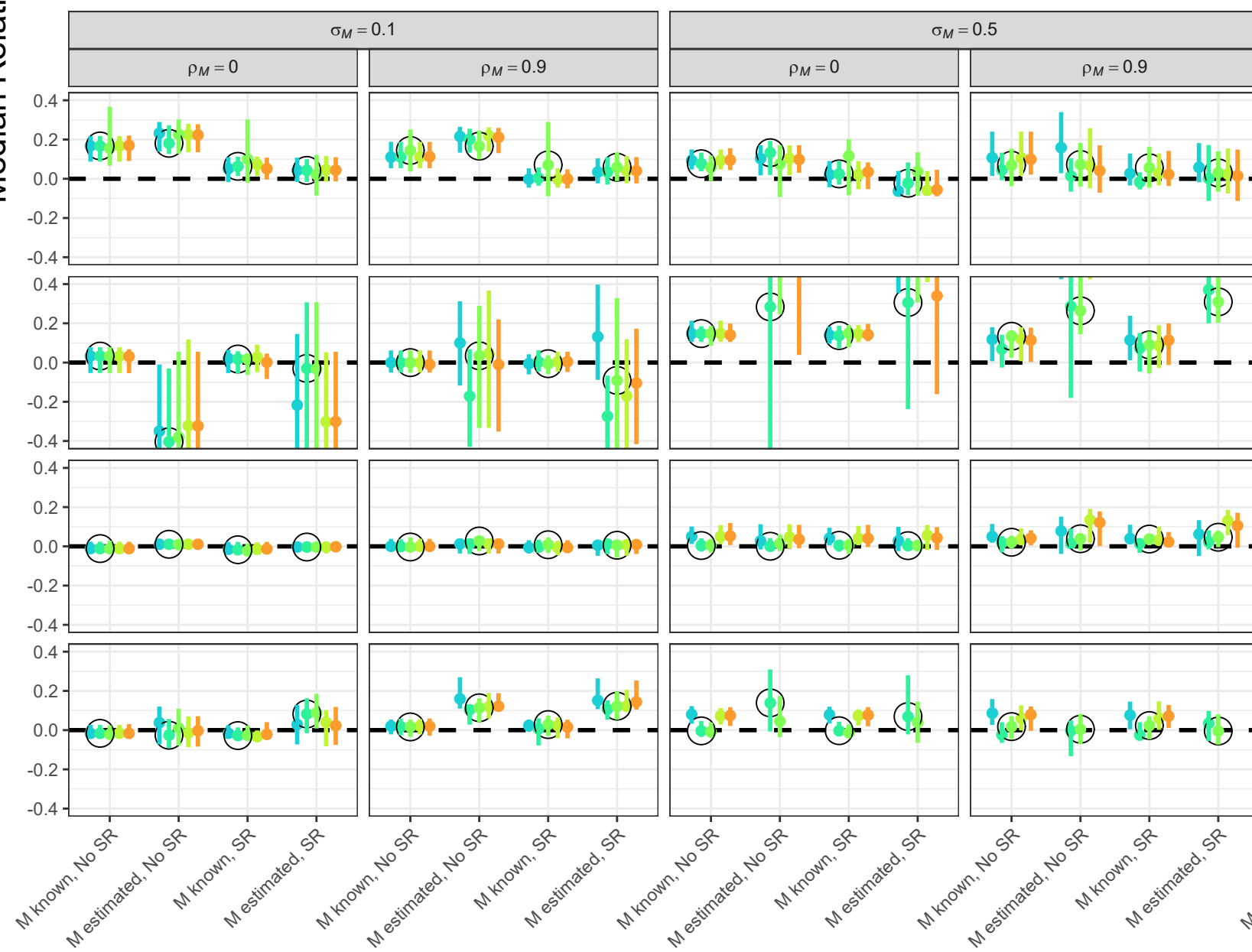


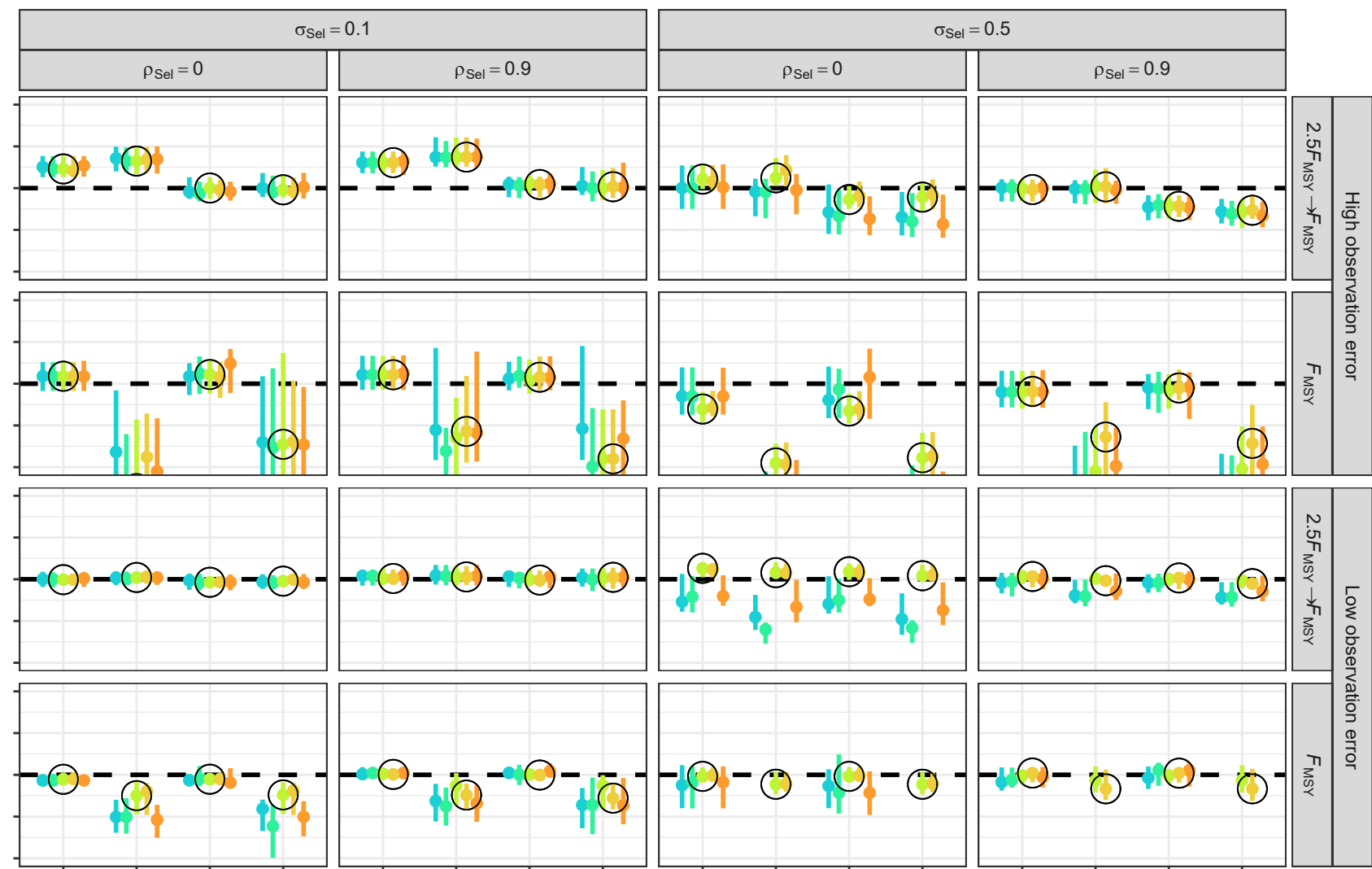
A: R, R+S OMs



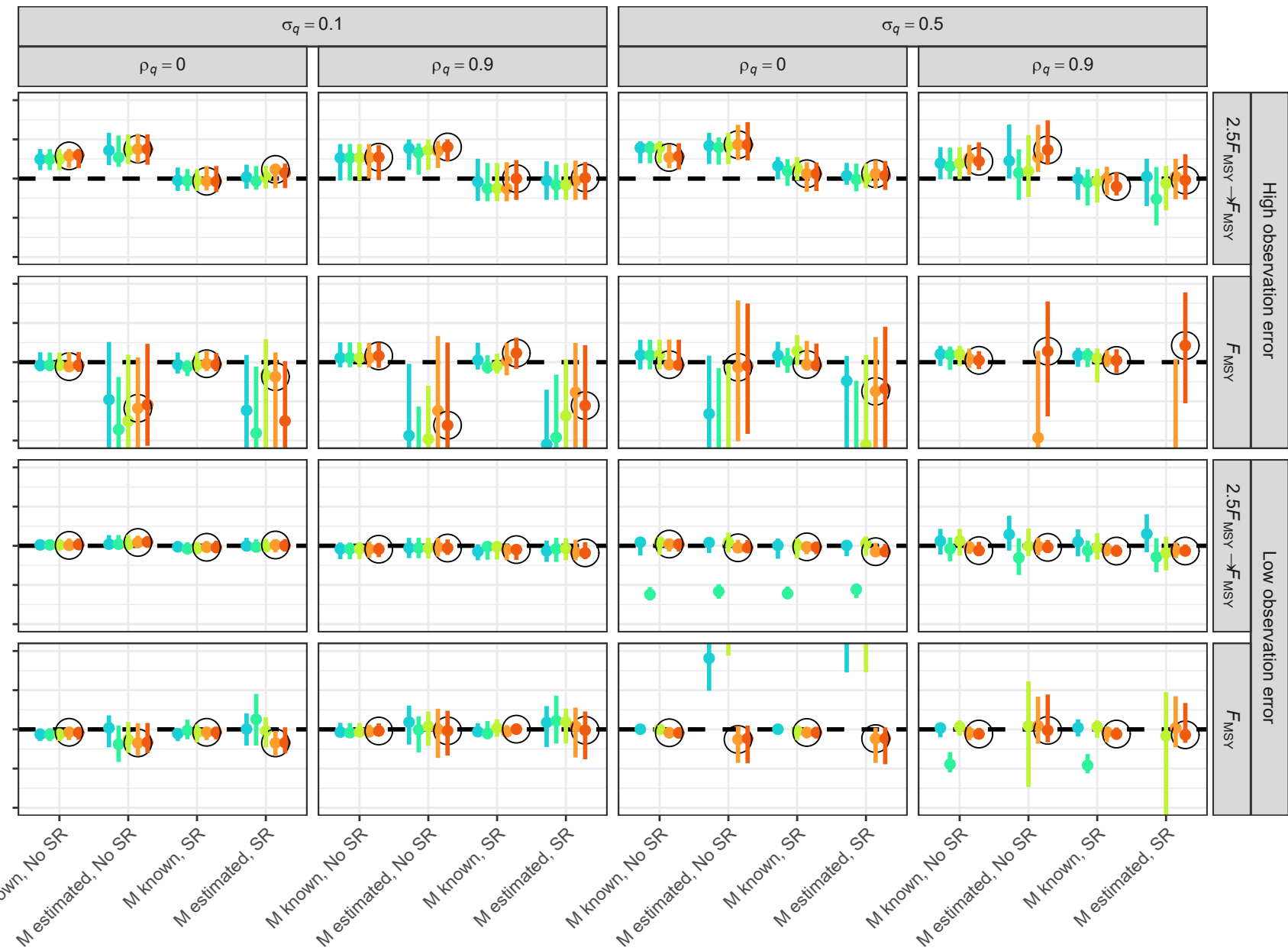
B: R+M OMs



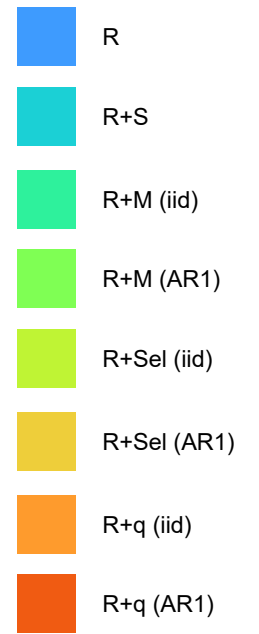
C: R+SelOMs



D: R+q OMs



EM process error



EM M and Stock Recruit Assumptions