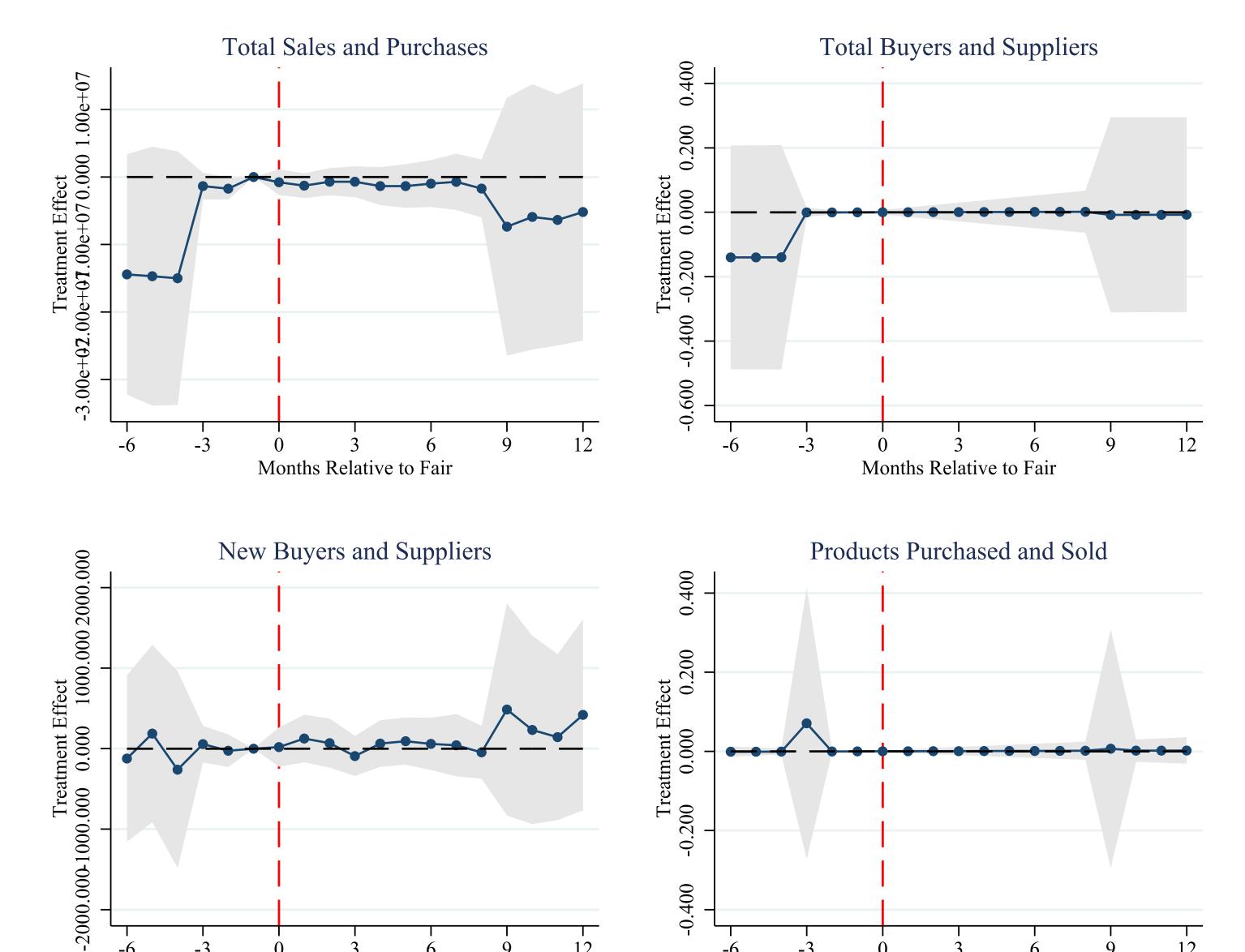
Monthly Treatment Effects: All Outcomes

Monthly Treatment Effects: Firm-Level Outcomes (Suppliers)



Monthly Treatment Effects: Firm-Level Outcomes (Buyers)

12

9

Months Relative to Fair

-3

-6

-0.500

-1.000

-1.500

-6

-3

Months Relative to Fair

-0.400

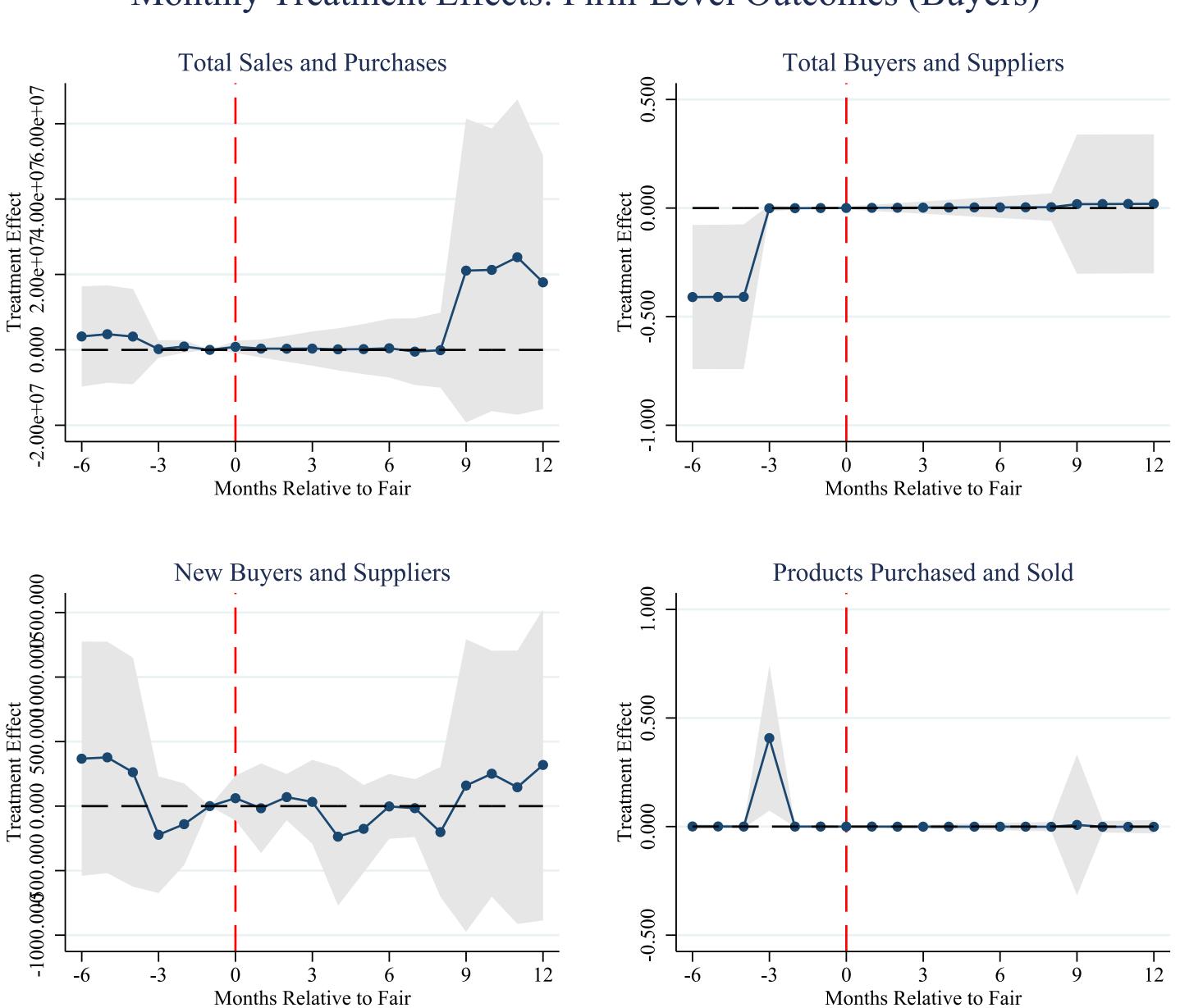
-6

-3

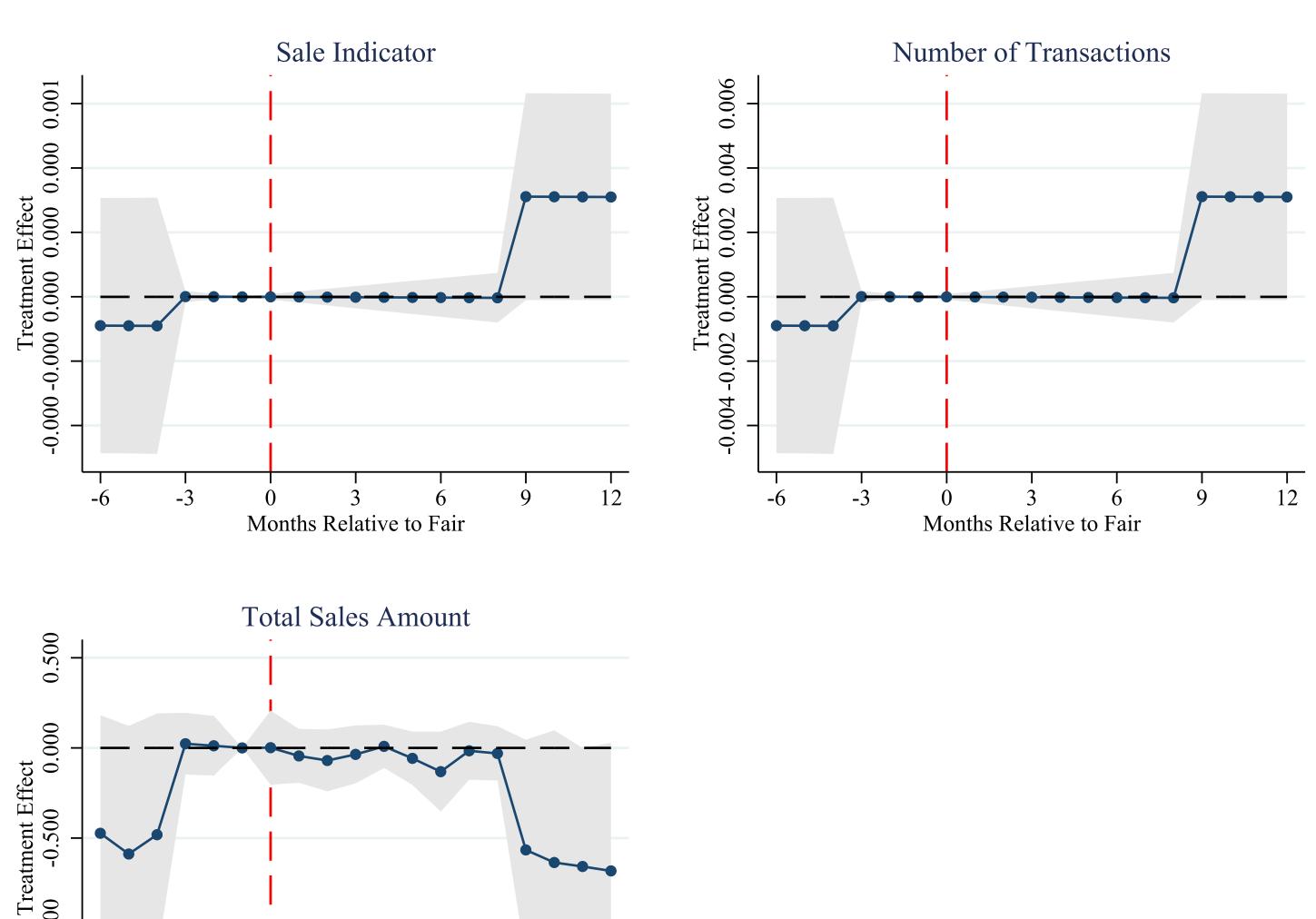
Months Relative to Fair

12

9



Monthly Treatment Effects: Firm-to-Firm Outcomes



12

9