

Forecasts of Selected Variables: December 23, 2025

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Actual and Forecast Values for Selected Variables

@ Real GDP and its Endogenous Components

PRINTVAR FIXEDF LEVELS PCHANGES GDPR CS CN CD IHH IKF IM;

	GDPR Level	GDPR %Change	CS Level	CS %Change	CN Level	CN %Change
2019.1	5107.92500	2.52343	2334.72500	0.42085	728.72500	3.53415
2019.2	5150.57500	3.38197	2345.30000	1.82412	736.97500	4.60594
2019.3	5210.82500	4.76183	2368.65000	4.04230	744.10000	3.92360
2019.4	5246.37500	2.75699	2387.55000	3.23010	744.77500	0.36335
2020.1	5177.30000	-5.16339	2333.57500	-8.74070	755.00000	5.60572
2020.2	4769.52500	-27.97435	2062.70000	-38.95400	731.52500	-11.86896
2020.3	5139.75000	34.85513	2228.20000	36.16717	780.95000	29.89015
2020.4	5198.00000	4.61094	2267.90000	7.31957	784.32500	1.73990
2021.1	5270.55000	5.70089	2297.85000	5.38798	804.65000	10.77553
2021.2	5360.22500	6.98141	2374.47500	14.02070	834.07500	15.44958
2021.3	5404.45000	3.34130	2433.65000	10.34739	835.65000	0.75747
2021.4	5497.17500	7.04151	2458.02500	4.06692	840.00000	2.09853
2022.1	5483.20000	-1.01301	2467.75000	1.59199	833.60000	-3.01297
2022.2	5491.77500	0.62702	2499.70000	5.28025	833.75000	0.07200
2022.3	5531.40000	2.91752	2525.32500	4.16398	827.52500	-2.95323
2022.4	5569.60000	2.79116	2539.97500	2.34076	825.65000	-0.90324
2023.1	5609.90000	2.92585	2560.00000	3.19106	829.32500	1.79234
2023.2	5645.15000	2.53720	2572.85000	2.02298	830.55000	0.59215
2023.3	5710.25000	4.69322	2588.45000	2.44747	837.35000	3.31538
2023.4	5758.45000	3.41938	2610.47500	3.44727	844.02500	3.22696
2024.1	5770.52500	0.84141	2631.07500	3.19407	840.70000	-1.56650
2024.2	5821.60000	3.58769	2651.67500	3.16877	849.50000	4.25319
2024.3	5869.65000	3.34260	2671.27500	2.98956	859.55000	4.81684
2024.4	5896.62500	1.85098	2688.02500	2.53186	867.55000	3.77518
2025.1	5887.05000	-0.64794	2693.40000	0.80225	872.22500	2.17298
2025.2	5942.75000	3.83863	2710.57500	2.57518	876.97500	2.19620
2025.3	6006.25000	4.34311	2735.47500	3.72544	885.45000	3.92196
2025.4	6065.40765	3.99833	2755.42244	2.94891	890.39745	2.25380
2026.1	6098.76624	2.21814	2773.24984	2.61320	894.41660	1.81781
2026.2	6132.20911	2.21153	2790.68854	2.53910	898.36645	1.77818
2026.3	6165.29203	2.17550	2808.07222	2.51505	902.43446	1.82363
2026.4	6195.58756	1.98009	2825.33359	2.48159	906.63691	1.87577
2027.1	6226.52239	2.01223	2842.47941	2.44963	910.96549	1.92345
2027.2	6259.23653	2.11822	2859.56507	2.42610	915.41523	1.96822
2027.3	6293.68864	2.21993	2876.63909	2.40981	919.97902	2.00916
2027.4	6329.50269	2.29569	2893.72879	2.39760	924.64644	2.04485
2028.1	6366.30113	2.34588	2910.85296	2.38817	929.40734	2.07552
2028.2	6403.83703	2.37935	2928.02607	2.38084	934.25261	2.10168
2028.3	6441.94604	2.40172	2945.25713	2.37481	939.17359	2.12362
2028.4	6480.52162	2.41688	2962.55048	2.36940	944.16238	2.14175
2029.1	6519.50931	2.42826	2979.90914	2.36443	949.21216	2.15659
2029.2	6558.88671	2.43795	2997.33643	2.35991	954.31720	2.16869
2029.3	6598.64870	2.44706	3014.83602	2.35588	959.47276	2.17851
2029.4	6638.79836	2.45611	3032.41191	2.35239	964.67498	2.18649
	CD Level	CD %Change	IHH Level	IHH %Change	IKF Level	IKF %Change
2019.1	376.35000	-3.50809	152.19456	-7.53528	591.91955	1.49322
2019.2	387.30000	12.15595	155.44283	8.81437	601.22650	6.43923
2019.3	396.42500	9.76254	158.05079	6.88185	605.85100	3.11239
2019.4	399.65000	3.29401	158.64430	1.51056	602.13723	-2.42949
2020.1	383.67500	-15.05560	162.90078	11.17182	593.02326	-5.91833

2020.2	382.65000	-1.06434	151.33428	-25.51709	546.46432	-27.89584
2020.3	452.82500	96.11676	172.36667	68.29216	566.41812	15.42538
2020.4	455.90000	2.74407	185.23538	33.37752	584.51866	13.40834
2021.1	487.40000	30.63626	187.82625	5.71323	598.06522	9.59751
2021.2	506.95000	17.03571	186.06532	-3.69771	614.46473	11.42782
2021.3	473.87500	-23.65252	186.31725	0.54268	615.32552	0.56153
2021.4	481.07500	6.21747	187.74895	3.10930	624.69788	6.23323
2022.1	481.02500	-0.04157	183.89858	-7.95431	642.36371	11.80054
2022.2	479.47500	-1.28270	178.23539	-11.76066	657.39605	9.69437
2022.3	477.65000	-1.51383	166.45795	-23.92493	669.10627	7.31787
2022.4	471.82500	-4.78954	156.42881	-22.00821	682.35693	8.15984
2023.1	491.77500	18.01630	152.71930	-9.15340	693.61939	6.76735
2023.2	491.85000	0.06102	153.79413	2.84504	714.10576	12.34797
2023.3	499.45000	6.32548	158.13690	11.78251	717.91079	2.14845
2023.4	499.72500	0.22042	158.49795	0.91639	729.22689	6.45566
2024.1	498.57500	-0.91733	162.60817	10.78345	728.64408	-0.31930
2024.2	507.95000	7.73625	161.68036	-2.26287	734.23824	3.10654
2024.3	518.50000	8.57034	159.76673	-4.65097	739.33703	2.80680
2024.4	534.60000	13.01101	162.59425	7.26927	730.82132	-4.52822
2025.1	530.02500	-3.37943	161.75762	-2.04236	745.75485	8.42751
2025.2	533.05000	2.30253	159.75999	-4.84908	758.81489	7.19117
2025.3	535.17500	1.60416	157.66679	-5.13875	764.14420	2.83901

2025.4	539.52272	3.28938	159.83209	5.60756	772.96770	4.69938
2026.1	544.05827	3.40528	161.90225	5.28237	784.65615	6.18719
2026.2	548.83852	3.56110	163.83571	4.86310	800.24695	8.18787
2026.3	553.90389	3.74313	165.98472	5.35089	809.90923	4.91783
2026.4	559.23834	3.90827	168.40411	5.95909	814.78475	2.42976
2027.1	564.83555	4.06396	171.00851	6.33108	818.46020	1.81662
2027.2	570.70514	4.22191	173.76114	6.59571	822.05685	1.76939
2027.3	576.85448	4.38016	176.64924	6.81603	825.68355	1.77641
2027.4	583.28398	4.53341	179.63908	6.94396	829.37564	1.80066
2028.1	589.99236	4.68039	182.69219	6.97360	833.27736	1.89508
2028.2	596.97816	4.82099	185.78351	6.94210	837.40881	1.99803
2028.3	604.23880	4.95440	188.90131	6.88363	841.74197	2.08591
2028.4	611.77080	5.08011	192.03982	6.81330	846.24193	2.15561
2029.1	619.57061	5.19819	195.19623	6.73836	850.88118	2.21097
2029.2	627.63491	5.30891	198.37016	6.66444	855.64272	2.25726
2029.3	635.96057	5.41257	201.56308	6.59543	860.51664	2.29802
2029.4	644.54485	5.50956	204.77730	6.53278	865.49781	2.33562

	IM Level	IM %Change
2019.1	773.57500	-0.24524
2019.2	777.85000	2.22891
2019.3	774.47500	-1.72429
2019.4	759.95000	-7.29344
2020.1	732.87500	-13.50728
2020.2	608.97500	-52.32637
2020.3	709.40000	84.14795
2020.4	762.35000	33.36838
2021.1	776.77500	7.78624
2021.2	793.60000	8.94961
2021.3	806.37500	6.59617
2021.4	846.77500	21.59729
2022.1	871.10000	11.99534
2022.2	886.17500	7.10406
2022.3	873.00000	-5.81559
2022.4	866.15000	-3.10185
2023.1	863.92500	-1.02358
2023.2	859.35000	-2.10147
2023.3	865.72500	3.00054
2023.4	877.20000	5.40826
2024.1	891.95000	6.89750
2024.2	910.05000	8.36748

2024.3	932.32500	10.15604
2024.4	931.87500	-0.19293
2025.1	1010.07500	38.03329
2025.2	926.32500	-29.26424
2025.3	915.22500	-4.70767

2025.4	931.18820	7.16139
2026.1	943.99411	5.61541
2026.2	954.37238	4.47065
2026.3	962.78992	3.57494
2026.4	969.49532	2.81506
2027.1	974.97826	2.28145
2027.2	979.66335	1.93603
2027.3	983.87891	1.73237
2027.4	987.86009	1.62842
2028.1	991.75076	1.58472
2028.2	995.63720	1.57674
2028.3	999.57452	1.59124
2028.4	1003.59615	1.61908
2029.1	1007.72093	1.65416
2029.2	1011.96065	1.69354
2029.3	1016.32334	1.73563
2029.4	1020.81424	1.77926

PRINTVAR FIXEDF LEVELS IVF;

IVF
Level

2019.1	28.57500
2019.2	20.62500
2019.3	16.87500
2019.4	6.32500
2020.1	-9.97500
2020.2	-65.35000
2020.3	29.00000
2020.4	22.35000
2021.1	-2.57500
2021.2	-30.20000
2021.3	4.20000
2021.4	51.97500
2022.1	56.85000
2022.2	28.60000
2022.3	19.92500
2022.4	40.15000
2023.1	10.87500
2023.2	4.25000
2023.3	16.87500
2023.4	15.47500
2024.1	3.10000
2024.2	18.77500
2024.3	17.35000
2024.4	4.27500
2025.1	43.00000
2025.2	-4.57500
2025.3	-7.40000

2025.4	22.99886
2026.1	24.50610
2026.2	20.09149
2026.3	18.69455
2026.4	17.00679
2027.1	15.45092
2027.2	14.44683
2027.3	14.13650
2027.4	14.35992
2028.1	14.77011

2028.2 15.20731
 2028.3 15.60407
 2028.4 15.93481
 2029.1 16.20139
 2029.2 16.41618
 2029.3 16.59448
 2029.4 16.74985

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@ Prices and Wages

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PRINTVAR FIXEDF PCHANGES GDPD PF WF WR ;

	GDPD %Change	PF %Change	WF %Change	WR %Change
2019.1	1.20202	1.20664	8.42637	7.13365
2019.2	2.08535	2.33836	1.47468	-0.84395
2019.3	1.27905	1.01197	1.57584	0.55822
2019.4	1.25051	1.10124	6.82229	5.65873
2020.1	1.98797	1.06213	11.34454	10.17435
2020.2	-1.58194	-2.08805	35.18241	38.06528
2020.3	3.71195	3.49463	-4.93079	-8.14093
2020.4	2.51476	2.51932	3.41375	0.87245
2021.1	5.47376	5.13304	-0.41716	-5.27922
2021.2	6.09406	5.71515	8.83656	2.95266
2021.3	6.44860	6.79890	4.65449	-2.00789
2021.4	6.90742	8.09832	4.27531	-3.53661
2022.1	8.32678	8.42573	-1.11191	-8.79647
2022.2	9.34704	9.81083	2.44574	-6.70706
2022.3	4.50292	4.45588	8.34379	3.72206
2022.4	3.86225	3.63517	2.09807	-1.48318
2023.1	3.79554	3.67661	4.21188	0.51629
2023.2	2.09879	2.19540	5.41526	3.15069
2023.3	3.30691	3.33005	5.33605	1.94135
2023.4	1.60065	1.77404	5.15682	3.32382
2024.1	3.18285	3.10237	5.25872	2.09147
2024.2	2.57545	2.60284	4.33281	1.68609
2024.3	1.70165	1.48658	3.24445	1.73212
2024.4	2.42291	1.92693	4.86334	2.88089
2025.1	3.60941	3.91556	4.34198	0.41035
2025.2	2.43006	1.17374	1.14931	-0.02414
2025.3	3.82955	3.72631	2.11138	-1.55692

2025.4	1.84655	1.79865	3.97490	2.13780
2026.1	1.69263	1.57572	3.74659	2.13719
2026.2	1.80441	1.70008	3.85957	2.12339
2026.3	1.97468	1.84875	3.99633	2.10860
2026.4	2.10118	1.94924	4.08577	2.09568
2027.1	2.17685	2.02187	4.14791	2.08391
2027.2	2.24294	2.09288	4.20854	2.07230
2027.3	2.31856	2.17431	4.27947	2.06036
2027.4	2.40574	2.26721	4.36169	2.04805
2028.1	2.50023	2.36760	4.45128	2.03548
2028.2	2.59771	2.47086	4.54367	2.02283
2028.3	2.69453	2.57311	4.63508	2.01024
2028.4	2.78793	2.67162	4.72283	1.99783
2029.1	2.87619	2.76474	4.80531	1.98567
2029.2	2.95850	2.85173	4.88181	1.97379
2029.3	3.03467	2.93241	4.95217	1.96222
2029.4	3.10491	3.00701	5.01663	1.95096

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@ Interest Rates and Money

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PRINTVAR FIXEDF LEVELS RS RB RM M1 PCM1 ;

RS

RB

RM

M1

PCM1

	Level	Level	Level	Level	Level
2019.1	2.38667	3.83000	4.36667	4213.77700	-3.97935
2019.2	2.30000	3.59333	4.00333	4313.11600	9.76866
2019.3	1.98000	3.10000	3.66667	4437.19800	12.01358
2019.4	1.57667	3.02667	3.70333	4528.09000	8.44885
2020.1	1.11000	2.91333	3.51333	5362.09400	96.64255
2020.2	0.14333	2.45667	3.23333	6092.17200	66.62913
2020.3	0.11333	2.23333	2.95000	6316.55700	15.56679
2020.4	0.09333	2.30333	2.76000	7491.13600	97.81948
2021.1	0.05000	2.73000	2.87667	8011.45600	30.81426
2021.2	0.02667	2.88333	3.00000	8426.01800	22.36120
2021.3	0.04667	2.55000	2.87000	8804.20200	19.19841
2021.4	0.05333	2.64667	3.08000	9035.70500	10.94000
2022.1	0.30667	3.20333	3.79333	9285.19800	11.51069
2022.2	1.07667	4.04333	5.24333	9522.80300	10.63551
2022.3	2.66333	4.24000	5.58000	9578.47900	2.35923
2022.4	4.04000	4.81000	6.69000	9377.55800	-8.13019
2023.1	4.62667	4.52000	6.35667	9360.01200	-0.74633
2023.2	5.07333	4.59667	6.49333	9300.77800	-2.50744
2023.3	5.29000	4.91333	7.03667	9141.94800	-6.65783
2023.4	5.28333	5.21000	7.29333	9132.55500	-0.41035
2024.1	5.23333	4.97000	6.74667	9460.48800	15.15558
2024.2	5.24333	5.22000	6.99000	9396.27900	-2.68731
2024.3	4.99000	4.89000	6.51000	9537.98500	6.17027
2024.4	4.40000	5.09667	6.65333	9697.84200	6.87445
2025.1	4.21000	5.35667	6.81667	9939.75700	10.35770
2025.2	4.23000	5.48333	6.79000	10168.32700	9.52038
2025.3	4.09667	5.33667	6.52000	10258.63181	3.60000
2025.4	4.24235	5.44540	6.66043	10309.11375	1.98295
2026.1	4.37340	5.57472	6.81030	10355.23392	1.80154
2026.2	4.37472	5.66568	6.90264	10405.11512	1.94077
2026.3	4.33561	5.74000	6.95988	10460.32703	2.13944
2026.4	4.30126	5.80806	7.00511	10519.78050	2.29294
2027.1	4.26432	5.86686	7.03973	10582.47577	2.40530
2027.2	4.22322	5.91655	7.06367	10648.30547	2.51157
2027.3	4.18800	5.96102	7.08186	10717.47683	2.62383
2027.4	4.16384	6.00271	7.09845	10790.19784	2.74186
2028.1	4.14868	6.04187	7.11440	10866.60654	2.86275
2028.2	4.13944	6.07843	7.12949	10946.77201	2.98371
2028.3	4.13461	6.11266	7.14375	11030.69166	3.10190
2028.4	4.13317	6.14477	7.15733	11118.30731	3.21521
2029.1	4.13395	6.17484	7.17018	11209.53039	3.32252
2029.2	4.13593	6.20290	7.18217	11304.26140	3.42347
2029.3	4.13846	6.22900	7.19322	11402.40109	3.51815
2029.4	4.14114	6.25323	7.20332	11503.85685	3.60689

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 @ Unemployment Rate and Unemployment
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 PRINTVAR FIXEDF LEVELS UR100 U;

	UR100 Level	U Level
2019.1	3.85886	6.35478
2019.2	3.66019	6.02633
2019.3	3.62517	6.00787
2019.4	3.57608	5.95562
2020.1	3.84374	6.39703
2020.2	13.01104	20.91569
2020.3	8.82050	14.38658
2020.4	6.75832	11.06101
2021.1	6.25700	10.22359
2021.2	5.91962	9.72211
2021.3	5.10920	8.42573
2021.4	4.21938	6.99155

2022.1	3.84838	6.38726
2022.2	3.66371	6.09002
2022.3	3.56440	5.93914
2022.4	3.59820	6.00807
2023.1	3.51880	5.90341
2023.2	3.55776	5.98921
2023.3	3.68875	6.23721
2023.4	3.78708	6.41332
2024.1	3.81442	6.46639
2024.2	3.97910	6.76180
2024.3	4.18212	7.13334
2024.4	4.16662	7.10579
2025.1	4.10089	6.99467
2025.2	4.18299	7.13933
2025.3	4.33731	7.40767

2025.4	4.17731	7.13991
2026.1	4.12051	7.04988
2026.2	4.12619	7.06760
2026.3	4.17119	7.15332
2026.4	4.25140	7.29995
2027.1	4.34815	7.47542
2027.2	4.44571	7.65277
2027.3	4.53581	7.81779
2027.4	4.61597	7.96620
2028.1	4.68691	8.09926
2028.2	4.75048	8.22015
2028.3	4.80865	8.33228
2028.4	4.86315	8.43861
2029.1	4.91523	8.54129
2029.2	4.96571	8.64174
2029.3	5.01509	8.74080
2029.4	5.06360	8.83885

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@ Labor Force and Employment

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PRINTVAR FIXEDF PCHANGES L1 L2 L3 LM JF E;

	L1	L2	L3	LM	JF	E
	%Change	%Change	%Change	%Change	%Change	%Change
2019.1	2.48708	0.25535	1.96622	-17.37607	0.83054	1.56008
2019.2	-1.49155	-0.24049	1.39443	12.92182	1.12406	0.73548
2019.3	0.67093	1.92928	5.08500	-32.48170	1.48350	2.77693
2019.4	1.54900	4.20397	0.56876	-26.44058	1.07483	2.16692
2020.1	-0.02306	-0.23741	-0.52622	-45.74261	-3.74395	-1.36257
2020.2	-8.54784	-11.55664	-18.11608	329.46698	-40.16372	-41.50615
2020.3	3.19091	2.85790	11.32491	-50.85393	26.68723	27.66077
2020.4	0.41188	0.34731	3.18019	-81.28416	7.05986	10.78973
2021.1	0.13968	1.35855	-2.98586	73.48827	2.86652	1.48050
2021.2	2.07028	1.10927	2.82965	89.13621	5.50906	3.52342
2021.3	1.97014	1.38142	1.58441	24.32141	6.17398	5.17325
2021.4	0.79879	2.32866	2.54753	-21.13111	5.74219	5.71935
2022.1	0.28992	2.50587	-0.57260	80.30057	4.49553	2.17548
2022.2	0.64858	1.28985	-0.09353	61.77736	3.18651	1.33472
2022.3	0.27421	1.84795	0.84545	62.90458	3.13320	1.35790
2022.4	0.69064	-0.86678	2.34284	34.66678	1.96959	0.67870
2023.1	1.22616	1.95949	2.41190	-3.00934	1.82509	2.20394
2023.2	1.60594	3.52171	-0.63055	0.32092	0.94342	1.18543
2023.3	1.69602	0.22764	3.12957	7.24624	1.26456	1.22544
2023.4	-0.12125	0.28664	1.54312	38.21936	1.36367	0.19378
2024.1	1.16594	3.31439	-2.62565	34.59715	1.49705	0.28579
2024.2	0.80832	2.15391	0.10324	14.80222	0.84295	0.26725
2024.3	1.92312	1.94541	0.69965	11.27878	1.03151	0.63841
2024.4	-1.23570	-1.36540	2.16789	11.40397	0.35627	0.00272
2025.1	1.03491	0.76114	-1.43620	22.05041	1.41881	0.32806

2025.2	1.17314	0.41904	-0.73918	14.53712	0.75819	-0.08327
2025.3	1.14228	1.02411	-1.18632	13.83200	0.43872	-0.37319
2025.4	0.20780	-0.14887	0.78560	-2.66550	0.87791	0.97464
2026.1	0.25919	0.03985	0.83031	-2.05239	0.55165	0.63408
2026.2	0.29384	0.16152	0.84243	-1.80906	0.34421	0.42699
2026.3	0.31859	0.24277	0.83638	-1.78664	0.20255	0.29439
2026.4	0.33505	0.29189	0.81468	-1.94403	0.04779	0.16071
2027.1	0.34730	0.32457	0.78622	-2.16972	-0.03691	0.09562
2027.2	0.35857	0.35263	0.75841	-2.37801	-0.05126	0.09416
2027.3	0.37050	0.38180	0.73515	-2.52910	-0.02196	0.12930
2027.4	0.38352	0.41352	0.71756	-2.61611	0.02643	0.17801
2028.1	0.39742	0.44702	0.70522	-2.64882	0.07821	0.22650
2028.2	0.41178	0.48093	0.69717	-2.64156	0.12634	0.26920
2028.3	0.42619	0.51396	0.69235	-2.60798	0.16821	0.30458
2028.4	0.44031	0.54513	0.68985	-2.55910	0.20348	0.33302
2029.1	0.45391	0.57386	0.68896	-2.50262	0.23311	0.35588
2029.2	0.46684	0.59992	0.68920	-2.44340	0.25843	0.37468
2029.3	0.47906	0.62332	0.69025	-2.38410	0.28069	0.39073
2029.4	0.49054	0.64424	0.69191	-2.32594	0.30088	0.40499

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@ Profits and Productivity

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PRINTVAR FIXEDF LEVELS PCHANGES PIEF PROD100 ;

	PIEF Level	PIEF %Change	PROD100 Level	PROD100 %Change
2019.1	304.98200	-23.73970	7.59388	-99.00000
2019.2	305.95000	1.27564	7.62893	1.85896
2019.3	319.10100	18.33435	7.69455	3.48534
2019.4	337.41700	25.01300	7.75990	3.44072
2020.1	315.13500	-23.91155	7.75370	-0.31934
2020.2	306.34200	-10.70244	8.20768	25.55842
2020.3	480.12000	503.35514	8.26923	3.03365
2020.4	441.19000	-28.69771	8.18507	-4.00910
2021.1	511.23028	80.28668	8.24137	2.77994
2021.2	599.93900	89.65404	8.26124	0.96754
2021.3	580.79640	-12.16507	8.21433	-2.25172
2021.4	566.48900	-9.49548	8.24038	1.27417
2022.1	592.45300	19.63264	8.15752	-3.96172
2022.2	659.50400	53.55152	8.11515	-2.06142
2022.3	590.30600	-35.81419	8.12815	0.64227
2022.4	567.79400	-14.40382	8.17717	2.43459
2023.1	597.75000	22.83302	8.21177	1.70297
2023.2	597.97000	0.14730	8.26683	2.70902
2023.3	641.54400	32.49156	8.35185	4.17798
2023.4	636.67800	-2.99959	8.41693	3.15345
2024.1	675.52700	26.73351	8.42438	0.35445
2024.2	678.80100	1.95277	8.48060	2.69649
2024.3	688.42700	5.79416	8.53235	2.46305
2024.4	706.10900	10.67650	8.55778	1.19771
2025.1	713.50500	4.25601	8.50838	-2.28904
2025.2	727.03882	7.80585	8.60635	4.68581
2025.3	808.99455	53.30346	8.70201	4.52084
2025.4	831.85342	11.79049	8.77276	3.29196
2026.1	858.18376	13.27497	8.82105	2.21976
2026.2	886.00283	13.61071	8.87269	2.36250
2026.3	895.57210	4.39069	8.92591	2.42095
2026.4	904.89823	4.23096	8.97840	2.37316
2027.1	917.25783	5.57638	9.03251	2.43248
2027.2	933.84100	7.43012	9.08810	2.48474
2027.3	953.27337	8.58706	9.14434	2.49798
2027.4	974.27884	9.10967	9.20051	2.47979
2028.1	996.31857	9.36033	9.25624	2.44505

2028.2	1019.22457	9.51829	9.31142	2.40631
2028.3	1042.93074	9.63326	9.36610	2.36934
2028.4	1067.42178	9.72924	9.42033	2.33651
2029.1	1092.74356	9.83197	9.47424	2.30875
2029.2	1118.95943	9.94724	9.52792	2.28576
2029.3	1146.12994	10.07231	9.58146	2.26675
2029.4	1174.30640	10.20221	9.63493	2.25084

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@ Some other endogenous variables

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PRINTVAR FIXEDF LEVELS CG SRZ100 SR SGP SSP;

	CG Level	SRZ100 Level	SR Level	SGP Level	SSP Level
2019.1	4676.03000	8.48112	118.67000	-258.92500	-50.17500
2019.2	1197.07100	7.55440	120.29700	-263.87500	-40.37500
2019.3	163.51000	7.09957	112.61200	-266.17500	-54.75000
2019.4	2474.44000	6.93390	102.53300	-254.82500	-62.00000
2020.1	-7725.18500	9.17227	97.86600	-268.87500	-64.32500
2020.2	5806.24300	25.03537	128.42600	-1339.20000	96.32500
2020.3	3320.10200	15.44203	162.73200	-844.15000	-47.27500
2020.4	6429.80600	12.51913	181.66300	-496.17500	-32.27500
2021.1	3302.71800	20.52616	201.27800	-1052.75000	-35.07500
2021.2	4031.77600	10.65655	214.32200	-846.40000	189.72500
2021.3	1012.16800	8.82795	230.48500	-568.10000	45.65000
2021.4	2867.58300	6.90812	230.47800	-387.70000	35.65000
2022.1	-2782.36900	3.89002	276.85300	-231.95000	46.05000
2022.2	-8168.56700	2.50188	260.54200	-236.25000	43.07500
2022.3	-2505.10100	3.37038	228.46400	-257.37500	10.82500
2022.4	1934.03700	3.90148	236.27200	-303.95000	-14.00000
2023.1	2625.02800	5.62079	231.96300	-420.42500	-17.60000
2023.2	2753.34800	6.09455	232.86700	-430.60000	-29.07500
2023.3	-1925.23400	5.63120	230.30800	-430.80000	-46.65000
2023.4	4452.51600	5.72602	249.47300	-435.37500	-34.32500
2024.1	3845.20200	6.37661	268.39100	-450.05000	-39.82500
2024.2	796.59600	5.97796	289.85400	-451.82500	-52.12500
2024.3	3721.55700	5.29884	331.43600	-488.87500	-45.15000
2024.4	385.01000	4.88847	285.85200	-483.60000	-41.85000
2025.1	-2380.18800	5.32711	369.29600	-480.22500	-46.20000
2025.2	5568.34800	5.17114	293.49600	-473.17500	-47.17500
2025.3	4835.00000	4.29203	256.95000	-454.93296	-53.39921

2025.4	871.72669	4.43322	284.59523	-447.15208	-52.71940
2026.1	880.18057	4.56450	310.25237	-460.43697	-52.91413
2026.2	888.23042	4.67798	333.28595	-474.01974	-53.96394
2026.3	896.62754	4.77621	352.49241	-489.29554	-56.30044
2026.4	905.43522	4.84732	369.57034	-504.77749	-59.11504
2027.1	914.55544	4.90595	385.35334	-519.69675	-62.12920
2027.2	923.93203	4.96284	400.41191	-533.70708	-65.20698
2027.3	933.56694	5.02356	415.04143	-547.06781	-68.35482
2027.4	943.49020	5.08839	429.40350	-559.97955	-71.60871
2028.1	953.73546	5.15567	443.61611	-572.58047	-74.99033
2028.2	964.32835	5.22366	457.77271	-584.97931	-78.50985
2028.3	975.28454	5.29096	471.94836	-597.26561	-82.17298
2028.4	986.61104	5.35649	486.20251	-609.50857	-85.98235
2029.1	998.30852	5.41957	500.58541	-621.75682	-89.93707
2029.2	1010.37355	5.47979	515.14190	-634.04517	-94.03476
2029.3	1022.80060	5.53693	529.91211	-646.39851	-98.27277
2029.4	1035.58340	5.59091	544.93105	-658.83454	-102.64887

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@ Selected exogenous variables

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PRINTVAR FIXEDF PCHANGES COG COS EX TRGH PIM ;

COG	COS	EX	TRGH	PIM
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	%Change	%Change	%Change	%Change	%Change
2019.1	9.62298	17.20753	3.80516	15.25828	-4.60688
2019.2	0.04368	14.91553	-2.02087	3.66165	1.99441
2019.3	6.43733	7.27367	0.09750	2.99591	-4.20477
2019.4	2.86751	5.49828	2.45840	2.29531	-1.13558
2020.1	5.13275	16.48230	-13.94302	11.36920	-1.29990
2020.2	47.09008	25.29849	-60.97492	499.00110	-12.51911
2020.3	-18.72973	-12.43471	58.25714	-71.55918	8.90541
2020.4	2.35882	1.29807	26.16936	-19.07646	3.00340
2021.1	25.49515	-2.42825	0.89489	896.34600	11.95092
2021.2	-12.30105	-6.71955	4.12019	-82.36174	12.53001
2021.3	-9.82872	-3.89665	-0.26403	-6.24524	6.31651
2021.4	5.74156	-5.26171	25.76080	1.20625	6.60910
2022.1	-11.14391	-1.77302	-4.08168	3.34384	13.51442
2022.2	-3.50155	-3.75059	13.06134	1.05509	11.27152
2022.3	-1.47327	2.27074	15.02215	-1.05758	-4.33507
2022.4	13.61441	1.23496	-2.94447	7.53349	-4.48896
2023.1	5.63647	5.58433	3.78251	2.39361	-1.82008
2023.2	0.03947	9.56520	-5.28580	1.15084	-4.69757
2023.3	8.71550	6.12885	4.45628	3.74509	0.58519
2023.4	4.07991	8.66744	6.11130	2.87407	-0.09222
2024.1	0.80587	3.46503	4.58207	16.91235	2.37867
2024.2	5.97116	4.39112	0.66224	6.14575	1.93162
2024.3	11.73600	5.71112	8.93498	5.51021	0.74377
2024.4	5.07174	3.71459	-0.88282	7.17525	-0.55934
2025.1	-5.52175	2.68124	0.16561	16.94263	1.77882
2025.2	-1.16830	6.35105	-1.83711	15.84215	-1.24288
2025.3	5.55529	3.79546	8.79811	-0.55546	0.58769
2025.4	0.00000	0.00000	2.00000	5.92042	5.00000
2026.1	0.00000	0.00000	2.00000	5.76034	5.00000
2026.2	0.00000	0.00000	2.00000	5.87659	5.00000
2026.3	0.00000	0.00000	2.00000	6.05366	5.00000
2026.4	0.00000	0.00000	2.00000	6.18522	5.00000
2027.1	0.00000	0.00000	2.00000	6.26393	5.00000
2027.2	0.00000	0.00000	2.00000	6.33266	5.00000
2027.3	0.00000	0.00000	2.00000	6.41131	5.00000
2027.4	0.00000	0.00000	2.00000	6.50197	5.00000
2028.1	0.00000	0.00000	2.00000	6.60024	5.00000
2028.2	0.00000	0.00000	2.00000	6.70162	5.00000
2028.3	0.00000	0.00000	2.00000	6.80231	5.00000
2028.4	0.00000	0.00000	2.00000	6.89944	5.00000
2029.1	0.00000	0.00000	2.00000	6.99124	5.00000
2029.2	0.00000	0.00000	2.00000	7.07684	5.00000
2029.3	0.00000	0.00000	2.00000	7.15606	5.00000
2029.4	0.00000	0.00000	2.00000	7.22910	5.00000

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@ Federal Government Budget

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PRINTVAR FIXEDF LEVELS THG TCG IBTG SIG TRFG DG;

	THG Level	TCG Level	IBTG Level	SIG Level	TRFG Level	DG Level
2019.1	420.47500	49.35000	45.82500	349.00000	8.12500	-16.00000
2019.2	421.67500	51.40000	44.42500	350.87500	8.75000	-18.77500
2019.3	424.95000	51.72500	46.27500	352.57500	12.75000	-13.40000
2019.4	434.05000	57.97500	46.70000	357.05000	8.00000	-15.65000
2020.1	438.75000	48.12500	47.77500	363.30000	8.47500	-18.90000
2020.2	405.45000	49.92500	33.75000	345.90000	9.02500	-20.82500
2020.3	434.17500	64.42500	38.50000	358.22500	10.35000	-25.42500
2020.4	462.57500	62.75000	40.77500	367.42500	11.12500	-21.90000
2021.1	498.42500	69.97500	41.82500	371.60000	9.72500	-19.92500
2021.2	523.47500	84.82500	47.27500	380.40000	9.62500	-25.97500
2021.3	544.02500	87.17500	48.50000	389.67500	9.70000	-30.92500
2021.4	561.70000	93.50000	52.02500	401.15000	10.05000	-32.37500

2022.1	648.87500	96.25000	55.50000	411.45000	10.07500	-24.60000
2022.2	650.10000	106.40000	56.92500	417.00000	12.85000	-18.12500
2022.3	656.52500	104.22500	54.62500	428.00000	10.50000	-11.65000
2022.4	649.85000	104.82500	51.50000	430.75000	12.80000	-5.20000
2023.1	566.40000	104.80000	49.15000	436.32500	10.85000	-0.02500
2023.2	565.65000	103.87500	48.15000	442.60000	10.65000	-0.02500
2023.3	570.60000	107.10000	47.30000	450.12500	12.05000	-0.02500
2023.4	575.90000	110.67500	47.12500	455.97500	11.32500	-0.05000
2024.1	585.75000	118.07500	48.85000	466.57500	12.85000	-0.05000
2024.2	595.95000	123.82500	48.42500	473.20000	14.90000	-0.05000
2024.3	605.85000	122.65000	50.67500	478.55000	13.10000	-0.02500
2024.4	615.70000	127.15000	50.87500	484.40000	17.17500	-0.02500
2025.1	634.57500	117.30000	53.02500	493.50000	14.25000	-1.65000
2025.2	642.97500	117.42500	96.02500	495.72500	13.50000	-1.42500
2025.3	653.92500	124.74204	111.90000	499.52500	14.55000	-1.27500

2025.4	662.98554	127.02365	131.00000	505.67571	14.55000	-1.27500
2026.1	671.04076	129.59627	132.60766	510.47318	14.55000	-1.27500
2026.2	679.17551	132.31735	134.23505	515.18273	14.55000	-1.27500
2026.3	687.52437	133.43248	135.88242	520.01016	14.55000	-1.27500
2026.4	695.88906	134.54383	137.55000	524.79885	14.55000	-1.27500
2027.1	704.37587	135.93748	139.23805	529.69723	14.55000	-1.27500
2027.2	713.09952	137.71856	140.94681	534.83206	14.55000	-1.27500
2027.3	722.13915	139.76580	142.67654	540.26285	14.55000	-1.27500
2027.4	731.52192	141.96698	144.42750	546.00659	14.55000	-1.27500
2028.1	741.25022	144.27519	146.19995	552.05767	14.55000	-1.27500
2028.2	751.31867	146.67608	147.99415	558.40307	14.55000	-1.27500
2028.3	761.71793	149.16392	149.81037	565.02705	14.55000	-1.27500
2028.4	772.43702	151.73713	151.64887	571.91368	14.55000	-1.27500
2029.1	783.46586	154.39938	153.50994	579.04911	14.55000	-1.27500
2029.2	794.79626	157.15575	155.39385	586.42210	14.55000	-1.27500
2029.3	806.42187	160.01106	157.30088	594.02390	14.55000	-1.27500
2029.4	818.33796	162.96930	159.23132	601.84782	14.55000	-1.27500

PRINTVAR FIXEDF LEVELS PUG TRGH TRGR TRGS INTG IGZ;

	PUG Level	TRGH Level	TRGR Level	TRGS Level	INTG Level	IGZ Level
2019.1	350.80000	561.95000	10.57500	147.80000	135.85000	83.52500
2019.2	352.00000	567.02500	9.57500	152.67500	137.32500	80.02500
2019.3	356.72500	571.22500	9.70000	152.20000	134.95000	83.40000
2019.4	359.97500	574.47500	11.07500	156.25000	131.20000	85.32500
2020.1	365.07500	590.15000	12.00000	158.80000	126.82500	87.32500
2020.2	391.92500	923.25000	15.85000	347.32500	123.02500	91.42500
2020.3	382.17500	674.22500	16.37500	184.15000	121.32500	92.70000
2020.4	385.40000	639.47500	12.17500	188.40000	123.57500	94.40000
2021.1	404.17500	1136.12500	15.30000	194.52500	127.70000	92.45000
2021.2	399.35000	736.27500	12.90000	411.50000	134.52500	93.72500
2021.3	396.30000	724.50000	18.90000	271.32500	141.77500	95.82500
2021.4	404.55000	726.67500	12.25000	232.72500	147.70000	98.75000
2022.1	402.25000	732.67500	14.87500	232.77500	153.90000	99.95000
2022.2	405.65000	734.60000	17.17500	240.52500	165.97500	102.90000
2022.3	409.75000	732.65000	27.30000	237.92500	182.57500	101.70000
2022.4	422.82500	746.07500	24.57500	237.02500	199.95000	105.37500
2023.1	431.92500	750.50000	22.57500	244.82500	209.57500	105.05000
2023.2	434.70000	752.65000	22.00000	246.27500	217.50000	106.00000
2023.3	446.10000	759.60000	22.12500	226.77500	234.37500	106.35000
2023.4	453.00000	765.00000	12.27500	233.97500	246.57500	108.62500
2024.1	458.57500	795.47500	14.12500	234.17500	254.92500	108.35000
2024.2	466.87500	807.42500	13.92500	236.80000	261.55000	111.27500
2024.3	479.47500	818.32500	28.80000	244.92500	271.02500	115.27500
2024.4	487.50000	832.62500	23.30000	245.57500	272.77500	116.05000
2025.1	487.42500	865.85000	13.52500	238.92500	269.47500	116.95000
2025.2	489.10000	898.27500	13.55000	243.45000	273.35000	117.20000
2025.3	497.17500	897.02500	11.50000	250.55000	282.22500	118.25000

2025.4	500.53924	910.01692	11.50000	251.69871	295.58035	119.67324
2026.1	503.71135	922.84799	11.50000	252.75710	310.23121	121.06782
2026.2	507.06605	936.11706	11.50000	253.88966	324.69492	122.51230
2026.3	510.62037	949.97369	11.50000	255.13386	338.76785	124.02581
2026.4	514.32138	964.33427	11.50000	256.46363	352.36190	125.59694
2027.1	518.13812	979.09327	11.50000	257.84809	365.40243	127.21154
2027.2	522.06791	994.23887	11.50000	259.28193	377.90804	128.86772
2027.3	526.12225	1009.80538	11.50000	260.77194	390.10718	130.56959
2027.4	530.31500	1025.83401	11.50000	262.32636	402.07427	132.32212
2028.1	534.65661	1042.35736	11.50000	263.95090	413.85271	134.12908
2028.2	539.15280	1059.39859	11.50000	265.64862	425.48931	135.99304
2028.3	543.80520	1076.97234	11.50000	267.42031	437.02743	137.91541
2028.4	548.61245	1095.08647	11.50000	269.26501	448.50311	139.89675
2029.1	553.57130	1113.74422	11.50000	271.18061	459.94701	141.93701
2029.2	558.67756	1132.94635	11.50000	273.16445	471.38560	144.03582
2029.3	563.92675	1152.69266	11.50000	275.21369	482.84081	146.19269
2029.4	569.31450	1172.98294	11.50000	277.32554	494.33011	148.40714

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@ State and Local Government Budget

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PRINTVAR FIXEDF LEVELS THS TCS IBTS SIS TRGS DS;

	THS Level	TCS Level	IBTS Level	SIS Level	TRGS Level	DS Level
2019.1	118.37500	17.95000	336.32500	5.20000	147.80000	-1.62500
2019.2	132.75000	19.20000	340.70000	5.20000	152.67500	-1.62500
2019.3	123.90000	18.52500	347.10000	5.15000	152.20000	-1.57500
2019.4	122.52500	17.57500	346.20000	5.12500	156.25000	-1.67500
2020.1	124.22500	15.87500	345.65000	5.07500	158.80000	-1.57500
2020.2	122.57500	17.12500	324.62500	4.82500	347.32500	-1.57500
2020.3	128.47500	20.40000	350.40000	4.97500	184.15000	-1.47500
2020.4	132.02500	19.55000	356.15000	5.15000	188.40000	-1.60000
2021.1	137.65000	20.40000	363.20000	5.30000	194.52500	-1.62500
2021.2	143.47500	24.90000	384.15000	5.50000	411.50000	-1.57500
2021.3	141.25000	30.92500	387.70000	5.67500	271.32500	-1.55000
2021.4	148.00000	43.35000	398.35000	5.80000	232.72500	-1.62500
2022.1	165.92500	46.17500	403.70000	5.87500	232.77500	-1.75000
2022.2	174.30000	41.10000	412.55000	5.87500	240.52500	-1.62500
2022.3	149.27500	42.40000	417.15000	5.82500	237.92500	-1.55000
2022.4	148.42500	44.70000	417.15000	5.62500	237.02500	-1.62500
2023.1	139.90000	43.47500	420.75000	5.42500	244.82500	-1.77500
2023.2	136.97500	42.55000	421.40000	5.35000	246.27500	-1.80000
2023.3	139.57500	42.12500	427.20000	5.50000	226.77500	-1.65000
2023.4	140.72500	43.17500	433.42500	5.80000	233.97500	-1.70000
2024.1	140.07500	43.30000	439.67500	6.25000	234.17500	-1.75000
2024.2	143.45000	42.65000	445.37500	6.65000	236.80000	-1.70000
2024.3	148.92500	42.52500	448.72500	6.90000	244.92500	-1.67500
2024.4	152.55000	43.55000	454.02500	7.07500	245.57500	-1.72500
2025.1	153.92500	46.10000	458.42500	7.15000	238.92500	-1.92500
2025.2	157.25000	45.75000	462.60000	7.25000	243.45000	-1.75000
2025.3	159.67500	48.60079	468.32500	7.37500	250.55000	-1.65000
2025.4	161.88740	49.39593	474.07239	7.41319	251.69871	-1.65000
2026.1	163.85431	50.31182	479.89032	7.45164	252.75710	-1.65000
2026.2	165.84065	51.27949	485.77965	7.49033	253.88966	-1.65000
2026.3	167.87927	51.61235	491.74125	7.52928	255.13386	-1.65000
2026.4	169.92176	51.93676	497.77601	7.56848	256.46363	-1.65000
2027.1	171.99406	52.36668	503.88484	7.60794	257.84809	-1.65000
2027.2	174.12420	52.94352	510.06863	7.64765	259.28193	-1.65000
2027.3	176.33149	53.61947	516.32831	7.68763	260.77194	-1.65000
2027.4	178.62257	54.35013	522.66481	7.72787	262.32636	-1.65000
2028.1	180.99802	55.11678	529.07908	7.76837	263.95090	-1.65000
2028.2	183.45653	55.91355	535.57206	7.80914	265.64862	-1.65000
2028.3	185.99581	56.73816	542.14473	7.85017	267.42031	-1.65000
2028.4	188.61319	57.59007	548.79805	7.89148	269.26501	-1.65000

2029.1	191.30621	58.47088	555.53303	7.93305	271.18061	-1.65000
2029.2	194.07286	59.38278	562.35066	7.97490	273.16445	-1.65000
2029.3	196.91159	60.32790	569.25196	8.01702	275.21369	-1.65000
2029.4	199.82126	61.30800	576.23795	8.05942	277.32554	-1.65000

PRINTVAR FIXEDF LEVELS PUS TRSH UB INTS SUBS ISZ;

	PUS Level	TRSH Level	UB Level	INTS Level	SUBS Level	ISZ Level
2019.1	574.95000	164.17500	7.40000	55.95000	3.75000	107.50000
2019.2	588.30000	168.47500	6.82500	57.32500	4.07500	111.72500
2019.3	597.00000	170.77500	6.60000	57.60000	3.67500	111.80000
2019.4	606.27500	170.57500	6.67500	56.80000	2.60000	110.70000
2020.1	620.45000	167.52500	9.80000	54.92500	1.47500	114.42500
2020.2	613.50000	179.87500	237.45000	53.57500	1.85000	112.47500
2020.3	618.30000	189.27500	200.25000	53.10000	3.32500	112.15000
2020.4	622.30000	186.42500	80.50000	53.15000	2.27500	114.10000
2021.1	634.67500	193.35000	147.12500	53.85000	5.02500	113.82500
2021.2	644.22500	203.77500	109.37500	53.17500	7.37500	112.35000
2021.3	658.65000	205.37500	50.75000	51.07500	4.92500	112.20000
2021.4	666.70000	204.22500	7.67500	47.62500	4.15000	113.10000
2022.1	681.80000	215.40000	6.10000	42.65000	3.27500	117.10000
2022.2	704.17500	223.50000	5.45000	39.65000	4.05000	119.02500
2022.3	711.85000	227.97500	5.80000	38.60000	5.57500	123.25000
2022.4	719.80000	243.10000	6.45000	39.70000	7.95000	125.27500
2023.1	728.20000	239.10000	7.50000	43.22500	9.92500	129.87500
2023.2	733.65000	245.75000	8.20000	45.42500	11.30000	135.80000
2023.3	751.35000	235.27500	8.72500	46.92500	11.87500	139.00000
2023.4	762.25000	233.60000	8.87500	47.15000	11.70000	144.57500
2024.1	774.37500	247.60000	8.87500	46.20000	11.50000	145.95000
2024.2	781.90000	254.75000	9.02500	45.40000	11.45000	147.62500
2024.3	792.27500	260.15000	9.25000	44.57500	11.52500	151.02500
2024.4	800.20000	261.80000	9.32500	43.77500	11.85000	153.80000
2025.1	811.45000	259.72500	9.27500	43.15000	12.00000	155.70000
2025.2	820.15000	268.45000	9.50000	42.17500	12.87500	159.07500
2025.3	833.60000	281.37500	9.62500	40.72500	13.22500	160.75000

2025.4	840.11847	285.45025	9.00000	40.93176	13.22500	162.28845
2026.1	846.29220	289.47505	9.00000	42.21676	13.22500	163.77968
2026.2	852.77173	293.63723	9.00000	44.18979	13.22500	165.33002
2026.3	859.59538	297.98372	9.00000	46.60712	13.22500	166.96477
2026.4	866.67372	302.48829	9.00000	49.31263	13.22500	168.66795
2027.1	873.95497	307.11783	9.00000	52.20308	13.22500	170.42007
2027.2	881.43677	311.86863	9.00000	55.21074	13.22500	172.21823
2027.3	889.14112	316.75147	9.00000	58.29360	13.22500	174.06754
2027.4	897.09378	321.77927	9.00000	61.42657	13.22500	175.97416
2028.1	905.31413	326.96224	9.00000	64.59480	13.22500	177.94269
2028.2	913.81319	332.30766	9.00000	67.78990	13.22500	179.97601
2028.3	922.59475	337.82012	9.00000	71.00777	13.22500	182.07549
2028.4	931.65724	343.50208	9.00000	74.24715	13.22500	184.24133
2029.1	940.99573	349.35457	9.00000	77.50849	13.22500	186.47294
2029.2	950.60359	355.37781	9.00000	80.79333	13.22500	188.76932
2029.3	960.47363	361.57175	9.00000	84.10386	13.22500	191.12931
2029.4	970.59881	367.93632	9.00000	87.44269	13.22500	193.55178

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@ Financial Saving of the Six Sectors

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PRINTVAR FIXEDF LEVELS SH SF SB SR SG SS;

	SH Level	SF Level	SB Level	SR Level	SG Level	SS Level
2019.1	249.41700	-34.40300	38.46500	118.67000	-278.63300	-69.94000
2019.2	212.87400	-23.23700	26.73200	120.29700	-282.54200	-62.59900
2019.3	194.95500	-12.78000	28.15100	112.61200	-288.10800	-76.02800
2019.4	190.89600	28.98700	16.92800	102.53300	-294.21400	-81.43000
2020.1	278.51600	-1.92400	9.00500	97.86600	-297.74300	-86.54600

2020.2	1045.40900	76.20600	-2.14300	128.42600	-1369.98500	77.56200
2020.3	563.30200	98.82100	5.29800	162.73200	-873.10700	-64.77100
2020.4	414.98300	0.89000	8.12800	181.66300	-526.74800	-51.74100
2021.1	915.21300	31.36800	28.85900	201.27800	-1128.72500	-53.01700
2021.2	359.74600	68.09200	30.05800	214.32200	-870.26100	175.59300
2021.3	290.31700	22.72300	7.42700	230.48500	-593.71000	35.93200
2021.4	189.10900	-61.84800	24.89100	230.47800	-417.09800	25.17000
2022.1	48.23600	-214.03400	55.16000	276.85300	-176.68800	35.17300
2022.2	-6.95600	-80.64000	42.49800	260.54200	-352.06400	147.39600
2022.3	79.70600	-23.43900	7.44600	228.46400	-287.71900	16.96800
2022.4	96.46700	-66.09800	27.65200	236.27200	-353.19200	-4.17600
2023.1	187.64900	-37.91600	99.64100	231.96300	-510.75900	-31.17900
2023.2	281.86300	-45.29500	61.69600	232.86700	-562.03600	-45.94300
2023.3	243.08400	-39.00100	64.72200	230.30800	-550.21800	-65.29500
2023.4	212.16900	-37.88300	59.07300	249.47300	-502.91600	-58.31700
2024.1	247.23000	-73.58900	75.19900	268.39100	-515.08700	-63.66900
2024.2	229.70800	-83.89100	87.77400	289.85400	-520.47700	-76.04100
2024.3	205.19600	-74.30400	73.08100	331.43600	-565.69200	-69.94100
2024.4	186.31800	-8.32300	92.12600	285.85200	-576.55400	-47.34400
2025.1	213.76300	-76.84000	73.83600	369.29600	-547.85600	-70.50100
2025.2	184.85800	-52.02200	119.42300	293.49600	-532.02700	-75.62900
2025.3	150.62712	12.04420	117.37690	256.95000	-489.58302	-109.31621

2025.4	156.24287	-8.07980	116.80023	284.59523	-481.96526	-109.26928
2026.1	161.22780	-3.82204	116.15963	310.25237	-495.40986	-110.08390
2026.2	165.32517	5.12191	115.52435	333.28595	-509.15817	-111.77520
2026.3	168.18619	2.11197	114.92409	352.49241	-524.60747	-114.78319
2026.4	168.93919	4.03245	114.34585	369.57034	-540.26956	-118.29426
2027.1	168.51625	8.08402	113.76799	385.35334	-555.37397	-122.02363
2027.2	167.60658	12.52846	113.18579	400.41191	-569.57424	-125.83449
2027.3	166.58354	16.96217	112.60215	415.04143	-583.13019	-129.73511
2027.4	165.53536	21.37120	112.02055	429.40350	-596.24298	-133.76363
2028.1	164.42813	25.83159	111.44279	443.61611	-609.05122	-137.94340
2028.2	163.19422	30.43744	110.86925	457.77271	-621.66395	-142.28567
2028.3	161.75765	35.28652	110.29912	471.94836	-634.17086	-146.79679
2028.4	160.05041	40.46126	109.73066	486.20251	-646.64122	-151.47960
2029.1	158.01928	46.01462	109.16153	500.58541	-659.12366	-156.33318
2029.2	155.62331	51.97752	108.58912	515.14190	-671.65292	-161.35495
2029.3	152.83005	58.36697	108.01074	529.91211	-684.25384	-166.54203
2029.4	149.61267	65.19259	107.42371	544.93105	-696.94406	-171.89196

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PRINTVAR FIXEDF LEVELS GDPR GDPD PCGDPR;

	GDPR Level	GDPD Level	PCGDPR Level
2019.1	5107.92500	1.03327	2.52343
2019.2	5150.57500	1.03862	3.38197
2019.3	5210.82500	1.04192	4.76183
2019.4	5246.37500	1.04516	2.75699
2020.1	5177.30000	1.05032	-5.16339
2020.2	4769.52500	1.04614	-27.97435
2020.3	5139.75000	1.05572	34.85513
2020.4	5198.00000	1.06229	4.61094
2021.1	5270.55000	1.07654	5.70089
2021.2	5360.22500	1.09258	6.98141
2021.3	5404.45000	1.10978	3.34130
2021.4	5497.17500	1.12847	7.04151
2022.1	5483.20000	1.15126	-1.01301
2022.2	5491.77500	1.17727	0.62702
2022.3	5531.40000	1.19030	2.91752
2022.4	5569.60000	1.20163	2.79116
2023.1	5609.90000	1.21288	2.92585
2023.2	5645.15000	1.21919	2.53720
2023.3	5710.25000	1.22915	4.69322

2023.4	5758.45000	1.23404	3.41938
2024.1	5770.52500	1.24374	0.84141
2024.2	5821.60000	1.25167	3.58769
2024.3	5869.65000	1.25697	3.34260
2024.4	5896.62500	1.26451	1.85098
2025.1	5887.05000	1.27577	-0.64794
2025.2	5942.75000	1.28345	3.83863
2025.3	6006.25000	1.29557	4.34311

2025.4	6065.40765	1.30151	3.99833
2026.1	6098.76624	1.30698	2.21814
2026.2	6132.20911	1.31284	2.21153
2026.3	6165.29203	1.31927	2.17550
2026.4	6195.58756	1.32615	1.98009
2027.1	6226.52239	1.33330	2.01223
2027.2	6259.23653	1.34072	2.11822
2027.3	6293.68864	1.34842	2.21993
2027.4	6329.50269	1.35646	2.29569
2028.1	6366.30113	1.36486	2.34588
2028.2	6403.83703	1.37364	2.37935
2028.3	6441.94604	1.38280	2.40172
2028.4	6480.52162	1.39234	2.41688
2029.1	6519.50931	1.40224	2.42826
2029.2	6558.88671	1.41250	2.43795
2029.3	6598.64870	1.42310	2.44706
2029.4	6638.79836	1.43402	2.45611

PRINTVAR FIXEDF LEVELS SHRPIE SRZ JM AFT;

	SHRPIE Level	SRZ Level	JM Level	AFT Level
2019.1	0.11035	0.08481	1.36000	1.42367
2019.2	0.10953	0.07554	1.36600	1.42333
2019.3	0.11474	0.07100	1.37400	1.42300
2019.4	0.11860	0.06934	1.37700	1.42300
2020.1	0.11298	0.09172	1.37900	1.42300
2020.2	0.11778	0.25035	1.37800	1.35867
2020.3	0.16868	0.15442	1.38300	1.36800
2020.4	0.14976	0.12519	1.38800	1.37533
2021.1	0.16999	0.20526	1.39100	1.37533
2021.2	0.18874	0.10657	1.39400	1.37667
2021.3	0.17746	0.08828	1.38900	1.38100
2021.4	0.16441	0.06908	1.38200	1.36933
2022.1	0.16579	0.03890	1.37300	1.35667
2022.2	0.18432	0.02502	1.36100	1.34100
2022.3	0.15953	0.03370	1.35400	1.33733
2022.4	0.15183	0.03901	1.34500	1.33000
2023.1	0.15870	0.05621	1.33600	1.31867
2023.2	0.15744	0.06095	1.32900	1.31167
2023.3	0.16727	0.05631	1.32000	1.31333
2023.4	0.16263	0.05726	1.31400	1.30900
2024.1	0.17002	0.06377	1.30900	1.30200
2024.2	0.16708	0.05978	1.30800	1.29900
2024.3	0.16850	0.05299	1.31200	1.29767
2024.4	0.16985	0.04888	1.31700	1.29800
2025.1	0.17234	0.05327	1.32200	1.29800
2025.2	0.17537	0.05171	1.32600	1.29767
2025.3	0.19341	0.04292	1.32600	1.29800
2025.4	0.19643	0.04433	1.32600	1.29800
2026.1	0.20075	0.04565	1.32600	1.29800
2026.2	0.20537	0.04678	1.32600	1.29800
2026.3	0.20566	0.04776	1.32600	1.29800
2026.4	0.20592	0.04847	1.32600	1.29800
2027.1	0.20681	0.04906	1.32600	1.29800
2027.2	0.20853	0.04963	1.32600	1.29800

2027.3	0.21072	0.05024	1.32600	1.29800
2027.4	0.21309	0.05088	1.32600	1.29800
2028.1	0.21550	0.05156	1.32600	1.29800
2028.2	0.21793	0.05224	1.32600	1.29800
2028.3	0.22036	0.05291	1.32600	1.29800
2028.4	0.22278	0.05356	1.32600	1.29800
2029.1	0.22522	0.05420	1.32600	1.29800
2029.2	0.22768	0.05480	1.32600	1.29800
2029.3	0.23018	0.05537	1.32600	1.29800
2029.4	0.23273	0.05591	1.32600	1.29800