

Forecasts of Selected Variables: October 31, 2024

@ Actual and Forecast Values for Selected Variables

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@ Real GDP and its Endogenous Components

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

	GDPR Level	GDPR %Change	CS Level	CS %Change	CN Level	CN %Change
2018.1	5011.05000	3.29509	2300.82500	2.56106	714.72500	2.96392
2018.2	5037.62500	2.13825	2316.40000	2.73534	715.20000	0.26610
2018.3	5069.05000	2.51867	2327.12500	1.86491	717.50000	1.29257
2018.4	5076.20000	0.56540	2332.27500	0.88816	722.42500	2.77404
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	5173.32500	-5.45431	2334.85000	-8.54109	755.72500	6.01194
2020.2	4764.17500	-28.07634	2062.60000	-39.09904	730.97500	-12.47040
2020.3	5137.20000	35.19327	2227.70000	36.07137	782.07500	31.03385
2020.4	5192.95000	4.41206	2266.42500	7.13678	786.47500	2.26949
2021.1	5264.57500	5.63229	2296.15000	5.35026	807.17500	10.95097
2021.2	5347.25000	6.43113	2372.17500	13.91630	834.45000	14.21693
2021.3	5392.82500	3.45306	2431.82500	10.44406	835.20000	0.36000
2021.4	5490.12500	7.41468	2457.72500	4.32872	840.32500	2.47719
2022.1	5475.95000	-1.02877	2472.15000	2.36845	834.67500	-2.66243
2022.2	5479.82500	0.28336	2500.97500	4.74616	832.20000	-1.18083
2022.3	5516.70000	2.71898	2522.55000	3.49556	827.02500	-2.46428
2022.4	5562.37500	3.35312	2536.00000	2.14988	827.20000	0.08467
2023.1	5600.87500	2.79748	2559.52500	3.76252	832.30000	2.48905
2023.2	5634.85000	2.44857	2569.92500	1.63523	831.55000	-0.35996
2023.3	5695.25000	4.35704	2583.32500	2.10203	837.90000	3.08970
2023.4	5740.17500	3.19279	2605.87500	3.53761	845.42500	3.64100
2024.1	5763.40000	1.62827	2627.82500	3.41212	843.62500	-0.84893
2024.2	5805.97500	2.98776	2645.67500	2.74489	847.15000	1.68186
2024.3	5846.57500	2.82660	2662.82500	2.61823	857.30000	4.87936
2024.4	5891.15275	3.08490	2683.37351	3.12264	861.84137	2.13581
2025.1	5935.35762	3.03539	2703.65153	3.05720	865.18380	1.56035
2025.2	5974.00004	2.62976	2723.57688	2.98067	868.41210	1.50091
2025.3	6010.60846	2.47381	2743.26053	2.92234	871.76229	1.55209
2025.4	6045.11690	2.31635	2762.65447	2.85800	875.26607	1.61739
2026.1	6079.26886	2.27903	2781.76549	2.79590	878.91937	1.68006
2026.2	6113.82534	2.29319	2800.67391	2.74676	882.71979	1.74084
2026.3	6149.10316	2.32812	2819.47293	2.71208	886.66703	1.80070
2026.4	6185.16205	2.36635	2838.22296	2.68673	890.75801	1.85836
2027.1	6221.98036	2.40242	2856.96320	2.66740	894.98716	1.91269
2027.2	6259.48726	2.43314	2875.72417	2.65269	899.34778	1.96320
2027.3	6297.61308	2.45870	2894.52870	2.64139	903.83249	2.00962
2027.4	6336.30094	2.48004	2913.39117	2.63223	908.43341	2.05178
	CD Level	CD %Change	IHH Level	IHH %Change	IKF Level	IKF %Change
2018.1	374.22500	5.27094	158.91869	-7.00953	578.10562	11.08585
2018.2	376.40000	2.34515	160.05088	2.88032	583.51467	3.79546
2018.3	379.10000	2.90031	158.53519	-3.73454	587.06166	2.45372
2018.4	379.72500	0.66109	155.20478	-8.14185	589.73028	1.83072
2019.1	376.35000	-3.50809	153.11116	-5.28757	589.74994	0.01334
2019.2	387.30000	12.15595	155.55015	6.52570	600.78829	7.69963
2019.3	396.42500	9.76254	157.61008	5.40328	607.24575	4.36914
2019.4	399.65000	3.29401	158.08720	1.21641	603.20189	-2.63725
2020.1	381.25000	-17.18288	163.40907	14.16100	590.60918	-8.09270
2020.2	379.70000	-1.61634	151.73021	-25.66667	547.21753	-26.30479

2020.3	452.00000	100.81278	172.59223	67.41589	567.78903	15.90655
2020.4	457.05000	4.54448	185.86778	34.50286	582.07912	10.45365
2021.1	489.00000	31.03297	190.58742	10.55044	595.25132	9.36375
2021.2	506.10000	14.73870	189.54309	-2.17387	613.04865	12.50667
2021.3	471.22500	-24.84326	188.44800	-2.29106	614.82416	1.16352
2021.4	481.05000	8.60444	189.30140	1.82378	617.30779	1.62565
2022.1	481.15000	0.08318	186.58122	-5.62512	634.79927	11.82493
2022.2	478.55000	-2.14403	181.01467	-11.41028	653.59131	12.37751
2022.3	476.27500	-1.88806	168.13324	-25.56808	666.94235	8.42467
2022.4	473.85000	-2.02114	157.88198	-22.24721	677.74135	6.63573
2023.1	492.95000	17.12455	157.36496	-1.30348	686.07085	5.00740
2023.2	492.55000	-0.32418	159.57553	5.73848	702.19576	9.73797
2023.3	497.62500	4.18555	161.36239	4.55483	704.13422	1.10881
2023.4	501.12500	2.84318	160.58548	-1.91203	710.00801	3.37873
2024.1	498.92500	-1.74452	167.30121	17.80704	717.59930	4.34581
2024.2	505.57500	5.43900	165.64986	-3.89014	723.68102	3.43337
2024.3	515.55000	8.12866	163.48064	-5.13607	729.60826	3.31663

2024.4	518.92667	2.64571	166.63011	7.93160	741.41254	6.63033
2025.1	522.33160	2.65054	168.78662	5.27813	752.12744	5.90733
2025.2	525.81686	2.69583	170.10695	3.16589	760.56941	4.56581
2025.3	529.44496	2.78868	171.22882	2.66426	768.77665	4.38674
2025.4	533.22748	2.88849	172.54308	3.10571	774.67448	3.10418
2026.1	537.17082	2.99107	174.10857	3.67891	780.18953	2.87823
2026.2	541.29296	3.10504	175.90397	4.18902	785.31427	2.65344
2026.3	545.61714	3.23394	177.93676	4.70324	790.28176	2.55430
2026.4	550.15997	3.37224	180.21019	5.20942	795.17610	2.50037
2027.1	554.93188	3.51487	182.70224	5.64723	800.10081	2.50040
2027.2	559.93995	3.65903	185.38160	5.99638	805.10073	2.52318
2027.3	565.18880	3.80263	188.22328	6.27396	810.19281	2.55401
2027.4	570.68049	3.94364	191.20908	6.49782	815.38005	2.58569

	IM Level	IM %Change
2018.1	754.45000	1.66060
2018.2	755.42500	0.51794
2018.3	766.05000	5.74578
2018.4	774.05000	4.24317
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	732.42500	-13.71952
2020.2	607.22500	-52.75608
2020.3	708.87500	85.72915
2020.4	760.25000	32.29611
2021.1	775.55000	8.29627
2021.2	791.17500	8.30563
2021.3	807.55000	8.53941
2021.4	846.57500	20.77695
2022.1	873.57500	13.38067
2022.2	886.25000	5.93128
2022.3	873.92500	-5.44780
2022.4	863.87500	-4.52120
2023.1	862.12500	-0.80784
2023.2	855.32500	-3.11786
2023.3	865.10000	4.65033
2023.4	874.07500	4.21484
2024.1	887.20000	6.14299
2024.2	903.50000	7.55398
2024.3	927.77500	11.18803
2024.4	931.87180	1.77802
2025.1	936.51713	2.00894
2025.2	941.21821	2.02307

2025.3	945.84054	1.97892
2025.4	950.27088	1.88682
2026.1	954.52973	1.80477
2026.2	958.67953	1.75037
2026.3	962.79290	1.72734
2026.4	966.93106	1.73035
2027.1	971.13970	1.75243
2027.2	975.45073	1.78752
2027.3	979.88560	1.83103
2027.4	984.45758	1.87944

PRINTVAR FIXEDF LEVELS IVF;

	IVF
	Level
2018.1	8.52500
2018.2	0.12500
2018.3	23.22500
2018.4	22.45000
2019.1	28.57500
2019.2	20.62500
2019.3	16.87500
2019.4	6.32500
2020.1	-10.75000
2020.2	-65.62500
2020.3	26.87500
2020.4	19.87500
2021.1	-5.50000
2021.2	-35.25000
2021.3	2.37500
2021.4	50.02500
2022.1	48.95000
2022.2	21.67500
2022.3	14.70000
2022.4	33.77500
2023.1	5.15000
2023.2	-0.05000
2023.3	16.80000
2023.4	11.15000
2024.1	4.42500
2024.2	17.92500
2024.3	15.05000

2024.4	14.72119
2025.1	18.06450
2025.2	19.36951
2025.3	18.94457
2025.4	18.29894
2026.1	17.20181
2026.2	16.40942
2026.3	15.95441
2026.4	15.79629
2027.1	15.83333
2027.2	15.98207
2027.3	16.18207
2027.4	16.39627

@
@ Prices and Wages

@
PRINTVAR FIXEDF PCHANGES GDPD PF WF WR ;

	GDPD	PF	WF	WR
	%Change	%Change	%Change	%Change
2018.1	2.56568	2.19824	1.78248	-0.40682
2018.2	2.93669	3.02287	1.64941	-1.33316
2018.3	1.66271	1.40743	4.52059	3.06995

2018.4	1.73311	0.90719	2.33261	1.41260
2019.1	1.20202	1.36383	8.50718	7.04724
2019.2	2.08535	2.63170	1.61414	-0.99147
2019.3	1.27905	0.81494	1.62969	0.80817
2019.4	1.25051	1.55745	6.75447	5.11732
2020.1	1.85852	0.55151	11.83479	11.22139
2020.2	-1.46897	-1.50257	34.14518	36.19155
2020.3	3.55016	3.10759	-5.32343	-8.17692
2020.4	2.74449	2.37904	3.50530	1.10008
2021.1	5.49405	5.67109	-0.05384	-5.41768
2021.2	6.00770	4.72349	8.94407	4.03021
2021.3	6.31843	7.12666	4.17061	-2.75940
2021.4	6.96476	7.85731	4.14611	-3.44085
2022.1	8.38258	8.43442	-1.08001	-8.77436
2022.2	9.38980	9.91221	2.87713	-6.40064
2022.3	4.58409	4.85470	8.12843	3.12215
2022.4	3.74312	4.09973	2.64606	-1.39642
2023.1	3.69293	4.44568	3.53517	-0.87176
2023.2	1.83153	2.69477	5.94172	3.16174
2023.3	3.20578	3.67485	4.36141	0.66222
2023.4	1.55269	1.90312	4.77361	2.81688
2024.1	3.02561	3.30054	7.55582	4.11932
2024.2	2.53950	2.52467	4.69242	2.11438
2024.3	1.79280	1.39794	3.12022	1.69854

2024.4	1.39759	1.18700	3.37330	2.16064
2025.1	1.82788	1.61674	3.78158	2.13040
2025.2	2.20313	2.00815	4.15166	2.10131
2025.3	2.43719	2.25814	4.38336	2.07828
2025.4	2.56181	2.37687	4.48703	2.06116
2026.1	2.59811	2.41561	4.51294	2.04787
2026.2	2.60231	2.41909	4.50484	2.03649
2026.3	2.59908	2.41564	4.49037	2.02580
2026.4	2.60260	2.41926	4.48315	2.01514
2027.1	2.61715	2.43502	4.48808	2.00425
2027.2	2.64304	2.46304	4.50522	1.99309
2027.3	2.67854	2.50129	4.53256	1.98171
2027.4	2.72128	2.54715	4.56753	1.97020

@
 @ Interest Rates and Money

@
 PRINTVAR FIXEDF LEVELS RS RB RM M1 PCM1 ;

	RS Level	RB Level	RM Level	M1 Level	PCM1 Level
2018.1	1.56000	3.74667	4.26883	4209.28600	9.97062
2018.2	1.84000	3.93667	4.54117	4170.73800	-3.61313
2018.3	2.04000	3.91000	4.57000	4180.34600	0.92466
2018.4	2.31667	4.12667	4.78000	4257.62900	7.60250
2019.1	2.38667	3.83000	4.36667	4214.56400	-3.98494
2019.2	2.30000	3.59333	4.00333	4313.89700	9.76616
2019.3	1.98000	3.10000	3.66667	4438.07400	12.02090
2019.4	1.57667	3.02667	3.70333	4529.70000	8.51746
2020.1	1.11000	2.91333	3.51333	5363.47400	96.56535
2020.2	0.14333	2.45667	3.23333	6093.83400	66.63943
2020.3	0.11333	2.23333	2.95000	6318.77000	15.60263
2020.4	0.09333	2.30333	2.76000	7492.86700	97.72515
2021.1	0.05000	2.73000	2.87667	8020.95000	31.31403
2021.2	0.02667	2.88333	3.00000	8427.49800	21.86848
2021.3	0.04667	2.55000	2.87000	8806.25400	19.22579
2021.4	0.05333	2.64667	3.08000	9037.98000	10.94831
2022.1	0.30667	3.20333	3.79333	9287.65700	11.51651
2022.2	1.07667	4.04333	5.24333	9525.19100	10.62928
2022.3	2.66333	4.24000	5.58000	9610.26800	3.62087
2022.4	4.04000	4.81000	6.69000	9410.05000	-8.07667

2023.1	4.62667	4.52000	6.35667	9393.55300	-0.69941
2023.2	5.07333	4.59667	6.49333	9333.71600	-2.52376
2023.3	5.29000	4.91333	7.03667	9173.47300	-6.69244
2023.4	5.28333	5.21000	7.29333	9165.32600	-0.35477
2024.1	5.23333	4.97000	6.74667	9490.04800	14.94285
2024.2	5.24333	5.22000	6.99000	9422.13900	-2.83175
2024.3	4.99000	4.89000	6.51000	9475.85519	2.30000
2024.4	5.08754	5.03537	6.72698	9515.85473	1.69920
2025.1	5.29959	5.27558	6.99696	9565.24287	2.09225
2025.2	5.38992	5.48503	7.21852	9624.28557	2.49201
2025.3	5.39215	5.66169	7.38160	9690.87505	2.79642
2025.4	5.38237	5.82316	7.51506	9762.63200	2.99490
2026.1	5.37100	5.97103	7.62989	9837.67541	3.11035
2026.2	5.34594	6.10202	7.72396	9915.38592	3.19735
2026.3	5.30989	6.21749	7.79844	9995.67507	3.27853
2026.4	5.27258	6.32091	7.85843	10078.67913	3.36320
2027.1	5.23851	6.41437	7.90791	10164.60424	3.45403
2027.2	5.20760	6.49879	7.94878	10253.67737	3.55157
2027.3	5.17952	6.57503	7.98233	10346.10071	3.65451
2027.4	5.15463	6.64406	8.00990	10442.02860	3.76066

@
 @ Unemployment Rate and Unemployment
 @
 PRINTVAR FIXEDF LEVELS UR100 U;

	UR100 Level	U Level
2018.1	4.03854	6.53028
2018.2	3.93610	6.38454
2018.3	3.79467	6.15927
2018.4	3.83457	6.25757
2019.1	3.85257	6.31075
2019.2	3.65352	5.98154
2019.3	3.61812	5.96064
2019.4	3.56866	5.90619
2020.1	3.82686	6.32615
2020.2	13.00763	20.76590
2020.3	8.82901	14.30239
2020.4	6.74201	10.95121
2021.1	6.23619	10.10747
2021.2	5.93167	9.66454
2021.3	5.10965	8.35842
2021.4	4.18006	6.86445
2022.1	3.83733	6.31004
2022.2	3.66235	6.03101
2022.3	3.56021	5.87705
2022.4	3.57245	5.90570
2023.1	3.50744	5.82230
2023.2	3.55172	5.91537
2023.3	3.68636	6.16814
2023.4	3.75867	6.29451
2024.1	3.78255	6.33700
2024.2	3.96089	6.65067
2024.3	4.17501	7.03733
2024.4	3.92546	6.62106
2025.1	3.75387	6.33793
2025.2	3.66305	6.19210
2025.3	3.63345	6.15035
2025.4	3.65124	6.18926
2026.1	3.69846	6.27843
2026.2	3.76050	6.39313
2026.3	3.82742	6.51647
2026.4	3.89343	6.63860

2027.1 3.95561 6.75455
 2027.2 4.01292 6.86251
 2027.3 4.06533 6.96243
 2027.4 4.11330 7.05506

@
 @ Labor Force and Employment

@
 PRINTVAR FIXEDF PCHANGES L1 L2 L3 LM JF E;

	L1 %Change	L2 %Change	L3 %Change	LM %Change	JF %Change	E %Change
2018.1	2.61411	0.52981	1.71482	-1.11980	2.40129	2.27499
2018.2	0.47610	0.52605	2.58998	3.13922	1.86596	1.67601
2018.3	-1.07656	1.92524	0.21010	8.95594	1.31507	0.85061
2018.4	1.48304	2.03303	2.90004	-2.20554	1.98237	1.98667
2019.1	2.35555	0.13521	1.84140	-12.55079	0.78557	1.43593
2019.2	-1.61765	-0.35999	1.26961	15.31423	0.96388	0.61239
2019.3	0.54194	1.80718	4.95538	-26.88737	1.44776	2.65128
2019.4	1.41884	4.07915	0.44493	-19.56449	1.15391	2.04208
2020.1	-0.02293	-0.24301	-1.03988	-35.27271	-3.65961	-1.51098
2020.2	-8.72186	-11.75846	-17.98455	210.05379	-40.09021	-41.57919
2020.3	2.96860	2.79781	11.71125	-43.30285	26.64771	27.63499
2020.4	0.06589	-0.04301	3.02025	-74.14616	6.72338	10.58785
2021.1	0.38905	1.57603	-3.93279	89.09549	3.36603	1.28892
2021.2	1.90478	0.87903	3.30877	60.66828	5.30934	3.42643
2021.3	1.77815	1.30789	1.66932	25.05397	6.38565	5.16573
2021.4	0.32077	1.89157	2.38469	-11.66293	5.75449	5.52761
2022.1	0.61114	2.78553	-1.42200	62.04007	4.21601	1.93216
2022.2	0.48880	1.05028	0.15976	49.52113	3.21557	1.26110
2022.3	0.09867	1.75926	1.12590	54.89861	3.42932	1.38476
2022.4	0.18829	-1.32301	2.45598	20.07961	1.39995	0.49973
2023.1	1.52181	2.29139	1.19562	10.61855	2.16290	1.90036
2023.2	1.44731	3.26943	-0.40439	8.39567	1.33301	1.12056
2023.3	1.59606	0.14033	3.53362	8.63279	1.55447	1.29319
2023.4	-0.62293	-0.22110	1.70976	44.10818	1.95061	0.03985
2024.1	1.48306	3.40261	-3.62294	32.50764	1.55985	0.05866
2024.2	0.63756	2.13235	0.11609	20.30945	1.28239	0.15188
2024.3	1.81572	1.93365	0.97756	8.48355	1.03769	0.65281
2024.4	0.02074	-0.48174	1.11318	-5.89538	0.94750	1.30142
2025.1	0.09101	-0.21659	1.19322	-4.22927	0.87660	1.10810
2025.2	0.14086	-0.03492	1.23594	-3.18553	0.69159	0.85916
2025.3	0.17567	0.08640	1.25094	-2.60192	0.52200	0.65936
2025.4	0.19899	0.16327	1.24440	-2.35616	0.36158	0.49230
2026.1	0.21489	0.21195	1.22448	-2.30929	0.24943	0.38388
2026.2	0.22657	0.24472	1.19794	-2.35477	0.18620	0.32714
2026.3	0.23623	0.26963	1.16945	-2.42421	0.16148	0.30768
2026.4	0.24513	0.29125	1.14179	-2.48098	0.16244	0.31115
2027.1	0.25392	0.31187	1.11639	-2.50925	0.17899	0.32713
2027.2	0.26284	0.33234	1.09378	-2.50585	0.20354	0.34844
2027.3	0.27191	0.35277	1.07397	-2.47398	0.23131	0.37088
2027.4	0.28107	0.37295	1.05676	-2.41921	0.25957	0.39236

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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
2018.1	315.53200	36.15001	7.53138	-99.00000
2018.2	342.50155	38.82783	7.53820	0.36288
2018.3	334.69000	-8.81555	7.54918	0.58354
2018.4	326.36200	-9.58772	7.54270	-0.34278
2019.1	305.76300	-22.95555	7.59610	2.86235
2019.2	305.84400	0.10601	7.63375	1.99744

2019.3	310.87100	6.73847	7.70046	3.54137
2019.4	344.47600	50.77004	7.76464	3.37591
2020.1	303.55900	-39.69733	7.76502	0.01954
2020.2	294.36900	-11.57077	8.20058	24.39599
2020.3	469.62500	547.79343	8.25480	2.67123
2020.4	470.96100	1.14279	8.17563	-3.78121
2021.1	546.30605	81.05239	8.23588	2.98030
2021.2	636.37300	84.12084	8.24502	0.44466
2021.3	629.11257	-4.48612	8.18449	-2.90459
2021.4	614.00300	-9.26632	8.22084	1.78844
2022.1	650.54200	26.01417	8.13794	-3.97309
2022.2	693.59000	29.21411	8.09873	-1.91337
2022.3	653.94400	-20.97747	8.10129	0.12691
2022.4	612.80600	-22.88661	8.16593	3.22967
2023.1	686.30000	57.31276	8.18394	0.88499
2023.2	712.35645	16.07360	8.23947	2.74188
2023.3	760.12100	29.64073	8.29601	2.77330
2023.4	798.57400	21.82313	8.35309	2.78087
2024.1	806.77700	4.17257	8.36482	0.56280
2024.2	833.74900	14.05840	8.40474	1.92263
2024.3	849.11821	7.57994	8.44572	1.96454
2024.4	869.18312	9.79246	8.49952	2.57270
2025.1	887.43839	8.66952	8.55344	2.56182
2025.2	902.48905	6.95840	8.60411	2.39064
2025.3	917.30889	6.73200	8.65513	2.39324
2025.4	932.56565	6.82066	8.70630	2.38550
2026.1	949.13724	7.29967	8.75857	2.42364
2026.2	967.02330	7.75357	8.81187	2.45644
2026.3	986.26324	8.19910	8.86583	2.47177
2026.4	1006.41806	8.42821	8.92006	2.46929
2027.1	1027.36723	8.58983	8.97430	2.45475
2027.2	1048.98678	8.68691	9.02839	2.43280
2027.3	1071.22204	8.75217	9.08226	2.40776
2027.4	1094.05632	8.80296	9.13588	2.38246

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@ Some other endogenous variables

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PRINTVAR FIXEDF LEVELS CG SRZ100 SR SGP SSP;

	CG	SRZ100	SR	SGP	SSP
	Level	Level	Level	Level	Level
2018.1	-23.50400	5.98363	99.39700	-221.05000	-42.10000
2018.2	730.27900	6.30320	97.18900	-225.22500	-52.37500
2018.3	1381.84800	6.80985	121.70500	-219.97500	-53.05000
2018.4	-4318.57800	7.43763	127.55900	-240.12500	-53.92500
2019.1	4877.34400	8.48112	118.67000	-258.92500	-50.17500
2019.2	1215.00000	7.55440	120.29700	-263.87500	-40.37500
2019.3	173.49000	7.09957	112.61300	-266.17500	-54.75000
2019.4	2536.04200	6.93390	102.53200	-254.82500	-62.00000
2020.1	-7730.55100	9.24384	100.59100	-268.07500	-65.50000
2020.2	5760.82200	25.14034	130.72600	-1337.47500	93.30000
2020.3	3411.72800	15.37589	164.70900	-840.75000	-48.85000
2020.4	6401.75100	12.37148	182.96200	-494.50000	-30.62500
2021.1	3111.00100	20.19758	198.31800	-1042.60000	-32.82500
2021.2	3733.47000	10.25976	216.46800	-839.87500	191.25000
2021.3	843.75700	8.47112	233.39200	-567.62500	48.80000
2021.4	2293.90100	6.40976	234.85300	-388.67500	37.57500
2022.1	-2395.44500	3.36464	287.03400	-224.35000	40.92500
2022.2	-8222.20400	2.19350	269.87200	-227.02500	38.22500
2022.3	-2400.10200	3.17876	235.85500	-263.12500	11.15000
2022.4	1681.41200	3.52119	233.36500	-305.85000	-9.15000
2023.1	2771.47300	4.85584	238.32600	-409.37500	-11.37500
2023.2	2531.48900	5.21077	232.27400	-414.90000	-17.57500
2023.3	-1888.23700	4.71564	231.35200	-419.32500	-23.25000

2023.4	4198.51000	4.65578	227.65900	-422.85000	-9.67500
2024.1	3839.33900	5.55175	245.85000	-436.47500	-13.57500
2024.2	490.90100	5.40756	267.66400	-440.95000	-23.42500
2024.3	3020.00000	4.92469	291.50000	-468.72528	-15.10968
2024.4	765.16877	4.93041	304.96990	-477.51018	-14.85460
2025.1	771.42644	4.99849	318.80873	-489.31965	-14.82906
2025.2	778.56006	5.04899	332.03679	-502.80192	-15.08469
2025.3	786.51525	5.07155	344.66404	-516.48049	-15.47361
2025.4	795.03787	5.06757	356.81220	-530.01576	-15.95458
2026.1	803.88627	5.05057	368.76487	-543.29946	-16.46134
2026.2	812.90998	5.02671	380.66188	-556.10763	-16.95805
2026.3	822.04196	5.00204	392.67300	-568.60634	-17.40922
2026.4	831.26951	4.97790	404.85339	-580.81478	-17.81276
2027.1	840.60804	4.95416	417.22634	-592.71143	-18.16693
2027.2	850.08411	4.93009	429.80137	-604.30545	-18.47387
2027.3	859.72571	4.90487	442.58443	-615.61900	-18.73560
2027.4	869.55770	4.87779	455.57947	-626.67641	-18.95435

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@ Selected exogenous variables

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PRINTVAR FIXEDF PCHANGES COG COS EX TRGH PIM ;

	COG	COS	EX	TRGH	PIM
	%Change	%Change	%Change	%Change	%Change
2018.1	6.51060	-3.01046	2.62834	9.23504	6.28529
2018.2	3.47467	6.01648	2.18074	2.98273	1.12862
2018.3	7.26811	3.92308	-4.90567	3.46042	0.51078
2018.4	4.35991	-1.07578	1.68140	3.83220	-1.87390
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	5.04415	16.83044	-16.05781	10.71017	-1.42101
2020.2	47.66547	25.68220	-61.28229	498.14097	-12.25168
2020.3	-19.30426	-13.03470	60.21872	-71.70824	8.57899
2020.4	1.95116	0.08339	26.76904	-19.19548	3.05163
2021.1	25.26524	-3.81945	0.32274	901.62795	12.01880
2021.2	-11.39759	-6.80422	3.22336	-82.41257	12.80231
2021.3	-10.00869	-4.13141	0.90846	-6.02929	5.94402
2021.4	5.40919	-3.92276	25.51138	1.20910	6.79120
2022.1	-11.73566	-1.26175	-4.62007	3.62068	13.47706
2022.2	-2.71253	-3.03468	12.66824	1.13957	11.62756
2022.3	-0.24689	0.70898	14.50112	-0.97795	-4.70741
2022.4	13.53672	1.59766	-1.13909	7.15413	-4.50115
2023.1	5.54124	2.17058	1.95821	1.28219	-1.56469
2023.2	-1.33253	6.48962	-4.79532	1.06198	-4.56552
2023.3	7.18101	7.60814	4.87039	3.61355	0.07117
2023.4	0.23326	9.17055	6.18239	2.25576	-0.00724
2024.1	-1.35179	2.88217	1.92022	14.68497	2.64378
2024.2	5.64700	3.57590	1.03048	5.45013	2.12739
2024.3	14.26809	2.83627	8.92507	5.07695	-0.86191
2024.4	2.00000	2.00000	1.00000	3.42554	4.00000
2025.1	2.00000	2.00000	1.00000	3.86444	4.00000
2025.2	2.00000	2.00000	1.00000	4.24719	4.00000
2025.3	2.00000	2.00000	1.00000	4.48594	4.00000
2025.4	2.00000	2.00000	1.00000	4.61304	4.00000
2026.1	2.00000	2.00000	1.00000	4.65007	4.00000
2026.2	2.00000	2.00000	1.00000	4.65436	4.00000
2026.3	2.00000	2.00000	1.00000	4.65106	4.00000
2026.4	2.00000	2.00000	1.00000	4.65465	4.00000
2027.1	2.00000	2.00000	1.00000	4.66949	4.00000
2027.2	2.00000	2.00000	1.00000	4.69590	4.00000
2027.3	2.00000	2.00000	1.00000	4.73211	4.00000

2027.4 2.00000 2.00000 1.00000 4.77570 4.00000

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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
2018.1	399.32500	53.87500	39.37500	332.22500	12.25000	-19.60000
2018.2	401.80000	57.27500	40.87500	334.67500	10.52500	-17.75000
2018.3	406.20000	56.37500	42.87500	338.80000	15.17500	-21.27500
2018.4	406.95000	57.42500	48.25000	340.92500	8.97500	-20.37500
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	438.80000	47.87500	47.92500	363.30000	8.47500	-18.90000
2020.2	405.52500	49.90000	33.55000	345.92500	9.02500	-20.82500
2020.3	434.15000	64.65000	38.42500	358.25000	10.32500	-25.42500
2020.4	462.35000	62.80000	40.87500	367.55000	11.02500	-21.90000
2021.1	497.17500	72.47500	42.05000	371.80000	9.62500	-19.92500
2021.2	522.37500	85.97500	47.05000	380.62500	9.45000	-25.97500
2021.3	543.40000	86.12500	48.45000	389.75000	9.42500	-30.92500
2021.4	562.00000	89.47500	52.10000	400.87500	9.62500	-32.37500
2022.1	649.35000	94.90000	55.60000	410.72500	9.55000	-33.65000
2022.2	651.07500	104.27500	56.52500	416.47500	12.22500	-27.95000
2022.3	657.07500	100.55000	54.50000	428.30000	9.87500	-10.90000
2022.4	648.92500	101.72500	51.80000	432.47500	12.25000	-3.65000
2023.1	564.07500	108.57500	48.85000	440.30000	10.57500	-0.02500
2023.2	561.70000	107.35000	47.65000	447.47500	10.52500	-0.02500
2023.3	565.12500	112.97500	46.62500	454.50000	12.10000	-0.02500
2023.4	570.55000	116.20000	45.90000	459.05000	11.32500	-0.02500
2024.1	589.02500	114.97500	47.97500	466.02500	13.07500	-0.20000
2024.2	597.72500	123.35000	46.87500	470.45000	11.72500	-1.27500
2024.3	605.47500	124.67472	49.20000	475.17500	14.35000	-0.90000

2024.4	612.69381	127.09222	49.75298	479.99698	14.35000	-0.90000
2025.1	620.71513	129.41893	50.33642	485.25012	14.35000	-0.90000
2025.2	629.05852	131.52970	50.96008	490.64371	14.35000	-0.90000
2025.3	637.55949	133.66430	51.61555	496.14223	14.35000	-0.90000
2025.4	646.05637	135.86709	52.28956	501.62917	14.35000	-0.90000
2026.1	654.56888	138.20263	52.97419	507.12494	14.35000	-0.90000
2026.2	663.12304	140.66689	53.66702	512.67243	14.35000	-0.90000
2026.3	671.78525	143.26249	54.36887	518.31447	14.35000	-0.90000
2026.4	680.59314	145.95277	55.08157	524.08523	14.35000	-0.90000
2027.1	689.57374	148.72924	55.80724	530.01049	14.35000	-0.90000
2027.2	698.74688	151.58328	56.54792	536.10695	14.35000	-0.90000
2027.3	708.12683	154.51206	57.30535	542.38476	14.35000	-0.90000
2027.4	717.72335	157.51580	58.08091	548.84957	14.35000	-0.90000

PRINTVAR FIXEDF LEVELS PUG TRGH TRGR TRGS INTG IGZ;

	PUG Level	TRGH Level	TRGR Level	TRGS Level	INTG Level	IGZ Level
2018.1	329.05000	528.82500	10.22500	145.50000	118.70000	75.97500
2018.2	333.67500	532.72500	9.67500	144.17500	124.40000	76.90000
2018.3	339.72500	537.27500	7.87500	145.35000	129.05000	78.35000
2018.4	343.85000	542.35000	10.75000	147.52500	133.70000	80.67500
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	364.82500	589.27500	12.05000	158.75000	126.77500	87.27500
2020.2	391.92500	921.55000	15.82500	346.75000	123.07500	91.32500
2020.3	381.62500	672.10000	16.62500	183.72500	121.35000	92.65000
2020.4	384.65000	637.22500	12.52500	189.47500	123.62500	94.50000

2021.1	403.35000	1133.62500	15.50000	194.42500	127.82500	92.72500
2021.2	399.35000	734.12500	13.02500	410.20000	134.70000	93.95000
2021.3	396.25000	722.80000	19.17500	271.40000	142.00000	95.70000
2021.4	404.22500	724.97500	12.32500	234.07500	147.95000	98.02500
2022.1	401.62500	731.45000	14.80000	232.50000	154.15000	98.60000
2022.2	405.52500	733.52500	17.42500	237.85000	166.30000	101.40000
2022.3	410.35000	731.72500	27.32500	239.10000	182.92500	101.37500
2022.4	423.55000	744.47500	22.80000	238.85000	200.32500	106.82500
2023.1	432.90000	746.85000	22.90000	244.42500	209.87500	108.52500
2023.2	435.45000	748.82500	22.12500	241.97500	217.75000	110.55000
2023.3	445.22500	755.50000	22.15000	228.90000	234.30000	111.07500
2023.4	449.05000	759.72500	13.10000	235.35000	245.87500	112.30000
2024.1	452.57500	786.20000	14.52500	235.25000	255.10000	110.72500
2024.2	460.55000	796.70000	14.77500	237.27500	262.45000	113.95000
2024.3	473.45000	806.62500	28.57500	245.40000	267.50000	117.50000

2024.4	477.64227	813.44581	28.57500	246.25296	280.63808	118.78294
2025.1	482.31135	821.19320	28.57500	247.37063	296.52215	120.20708
2025.2	487.42950	829.77708	28.57500	248.72199	312.97558	121.76022
2025.3	492.86095	838.93033	28.57500	250.22379	329.00096	123.40397
2025.4	498.47391	848.44238	28.57500	251.81119	344.38840	125.10794
2026.1	504.18776	858.13821	28.57500	253.43107	359.40971	126.84665
2026.2	509.96617	867.95371	28.57500	255.06399	374.01398	128.61085
2026.3	515.80245	877.87458	28.57500	256.70540	388.50353	130.39855
2026.4	521.70510	887.91645	28.57500	258.35960	402.90858	132.21224
2027.1	527.68869	898.10504	28.57500	260.03367	417.21066	134.05591
2027.2	533.76856	908.46783	28.57500	261.73509	431.40285	135.93386
2027.3	539.95833	919.02964	28.57500	263.47043	445.48963	137.85003
2027.4	546.26915	929.81097	28.57500	265.24487	459.47882	139.80776

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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
2018.1	118.57500	13.72500	321.07500	5.05000	145.50000	-1.47500
2018.2	112.72500	15.10000	324.17500	5.10000	144.17500	-1.55000
2018.3	115.10000	15.40000	327.95000	5.15000	145.35000	-1.55000
2018.4	113.45000	15.90000	331.90000	5.15000	147.52500	-1.45000
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	123.12500	16.12500	345.95000	5.07500	158.75000	-1.57500
2020.2	121.30000	16.60000	324.82500	4.82500	346.75000	-1.57500
2020.3	127.90000	20.37500	350.27500	4.97500	183.72500	-1.47500
2020.4	132.10000	20.60000	355.80000	5.15000	189.47500	-1.60000
2021.1	139.75000	20.77500	362.20000	5.32500	194.42500	-1.62500
2021.2	146.52500	23.42500	384.47500	5.50000	410.20000	-1.57500
2021.3	144.10000	29.82500	388.25000	5.65000	271.40000	-1.55000
2021.4	149.77500	42.02500	398.75000	5.77500	234.07500	-1.62500
2022.1	164.17500	42.70000	405.50000	5.85000	232.50000	-1.75000
2022.2	173.27500	39.40000	415.42500	5.77500	237.85000	-1.62500
2022.3	149.15000	39.77500	421.55000	5.67500	239.10000	-1.55000
2022.4	151.90000	40.55000	423.80000	5.45000	238.85000	-1.62500
2023.1	144.50000	39.67500	429.02500	5.20000	244.42500	-1.77500
2023.2	145.40000	40.60000	431.95000	5.12500	241.97500	-1.80000
2023.3	151.37500	41.47500	435.62500	5.30000	228.90000	-1.65000
2023.4	153.02500	41.72500	440.75000	5.70000	235.35000	-1.72500
2024.1	152.37500	42.60000	444.90000	6.25000	235.25000	-1.75000
2024.2	157.50000	41.00000	450.32500	6.67500	237.27500	-1.72500
2024.3	163.57500	41.44032	454.02500	6.87500	245.40000	-1.65000
2024.4	165.52523	42.18380	459.12802	6.90071	246.25296	-1.65000

2025.1	167.69227	42.87709	464.51201	6.92667	247.37063	-1.65000
2025.2	169.94632	43.48025	470.26731	6.95289	248.72199	-1.65000
2025.3	172.24294	44.07849	476.31604	6.97937	250.22379	-1.65000
2025.4	174.53845	44.69096	482.53588	7.00611	251.81119	-1.65000
2026.1	176.83819	45.34283	488.85382	7.03311	253.43107	-1.65000
2026.2	179.14918	46.03410	495.24736	7.06038	255.06399	-1.65000
2026.3	181.48936	46.76592	501.72409	7.08791	256.70540	-1.65000
2026.4	183.86890	47.52573	508.30103	7.11572	258.35960	-1.65000
2027.1	186.29510	48.31010	514.99763	7.14380	260.03367	-1.65000
2027.2	188.77331	49.11549	521.83270	7.17216	261.73509	-1.65000
2027.3	191.30740	49.94035	528.82240	7.20080	263.47043	-1.65000
2027.4	193.89999	50.78422	535.97935	7.22972	265.24487	-1.65000

PRINTVAR FIXEDF LEVELS PUS TRSH UB INTS SUBS ISZ;

	PUS Level	TRSH Level	UB Level	INTS Level	SUBS Level	ISZ Level
2018.1	549.42500	159.32500	7.62500	52.52500	1.72500	102.17500
2018.2	559.00000	162.07500	6.87500	51.90000	1.80000	106.00000
2018.3	566.80000	162.87500	6.32500	52.25000	2.17500	106.80000
2018.4	568.87500	161.70000	6.77500	53.57500	2.82500	103.80000
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	620.92500	167.60000	10.02500	54.95000	1.47500	114.47500
2020.2	614.55000	179.95000	237.87500	53.62500	1.80000	112.80000
2020.3	618.77500	189.27500	200.00000	53.10000	3.27500	112.15000
2020.4	622.35000	186.20000	80.67500	53.07500	2.30000	113.62500
2021.1	633.55000	192.85000	145.95000	53.70000	5.17500	112.87500
2021.2	643.15000	203.20000	110.20000	53.10000	7.52500	111.47500
2021.3	657.25000	205.05000	53.20000	51.20000	4.87500	111.07500
2021.4	666.35000	204.32500	7.95000	48.10000	3.70000	112.37500
2022.1	681.52500	216.25000	6.12500	43.67500	2.25000	116.07500
2022.2	703.87500	225.00000	5.42500	41.37500	2.50000	117.97500
2022.3	709.67500	230.15000	5.77500	41.20000	3.42500	121.10000
2022.4	717.65000	245.92500	6.47500	43.42500	5.22500	123.90000
2023.1	723.25000	242.45000	7.52500	48.25000	6.65000	127.42500
2023.2	726.02500	249.30000	8.17500	51.17500	7.62500	132.35000
2023.3	743.87500	238.67500	8.67500	52.65000	8.15000	138.27500
2023.4	754.75000	236.37500	8.82500	52.32500	8.17500	146.07500
2024.1	767.67500	249.25000	8.72500	50.37500	8.22500	149.50000
2024.2	775.22500	254.82500	8.72500	48.75000	8.22500	151.30000
2024.3	785.32500	259.65000	8.92500	47.47500	8.15000	153.17500
2024.4	792.13033	261.84560	9.00000	47.47500	8.15000	153.70741
2025.1	799.74482	264.33946	9.00000	47.47500	8.15000	154.40504
2025.2	808.11935	267.10258	9.00000	47.47500	8.15000	155.24854
2025.3	817.01969	270.04898	9.00000	47.47500	8.15000	156.18594
2025.4	826.22023	273.11088	9.00000	47.47500	8.15000	157.17677
2026.1	835.58227	276.23194	9.00000	47.47500	8.15000	158.18787
2026.2	845.04355	279.39152	9.00000	47.47500	8.15000	159.20712
2026.3	854.59249	282.58501	9.00000	47.47500	8.15000	160.23166
2026.4	864.24357	285.81746	9.00000	47.47500	8.15000	161.26418
2027.1	874.02160	289.09713	9.00000	47.47500	8.15000	162.30912
2027.2	883.95266	292.43288	9.00000	47.47500	8.15000	163.37112
2027.3	894.05990	295.83269	9.00000	47.47500	8.15000	164.45429
2027.4	904.36218	299.30317	9.00000	47.47500	8.15000	165.56187

@
@ Financial Saving of the Six Sectors

@
PRINTVAR FIXEDF LEVELS SH SF SB SR SG SS;

	SH Level	SF Level	SB Level	SR Level	SG Level	SS Level
2018.1	135.15800	10.00000	22.38200	99.39700	-238.80100	-60.36300

2018.2	147.64900	7.66400	35.05600	97.18900	-242.96600	-73.61600
2018.3	175.31100	-39.44500	41.81300	121.70500	-237.74600	-72.46300
2018.4	212.26600	-31.62400	24.12100	127.55900	-258.60100	-70.47200
2019.1	248.28500	-28.33700	33.63100	118.67000	-278.55900	-70.11400
2019.2	212.68500	-20.63100	24.46500	120.29700	-282.56700	-62.72400
2019.3	196.11900	-15.48100	29.87200	112.61300	-288.23000	-76.09300
2019.4	191.72900	23.06000	22.23100	102.53200	-294.13000	-81.72300
2020.1	279.68500	-4.70900	15.64300	100.59100	-296.76700	-87.66700
2020.2	1050.37400	71.16400	3.81700	130.72600	-1368.16600	74.43600
2020.3	562.30400	96.53400	5.28200	164.70900	-869.55600	-66.24800
2020.4	407.76500	12.62000	-3.79000	182.96200	-524.93000	-49.72700
2021.1	899.13800	70.55700	11.16100	198.31800	-1123.14700	-49.97700
2021.2	337.65000	118.90600	4.28400	216.46800	-864.27000	178.01200
2021.3	273.19400	67.78800	-16.32000	233.39200	-593.13900	40.06000
2021.4	159.30700	-16.44800	2.61300	234.85300	-417.19900	27.44900
2022.1	16.35000	-163.38000	30.71900	287.03400	-168.03600	30.76300
2022.2	-25.06600	-45.16800	16.98600	269.87200	-334.92200	143.54800
2022.3	66.67100	29.46000	-10.38600	235.85500	-296.77700	19.37800
2022.4	75.24000	0.00700	16.90500	233.36500	-360.70700	1.99000
2023.1	144.81400	34.05400	20.24300	238.32600	-466.39600	-22.49000
2023.2	168.67300	47.67500	2.36300	232.27400	-477.00900	-31.60300
2023.3	250.33500	55.10500	5.26100	231.35200	-586.93300	-41.57000
2023.4	149.82100	87.62500	8.20100	227.65900	-492.82200	-35.58400
2024.1	195.36500	51.69500	18.35000	245.85000	-502.35900	-41.67700
2024.2	189.77900	50.65000	29.00300	267.66400	-510.62100	-52.17400
2024.3	163.72350	66.99473	27.60579	291.50000	-505.83934	-69.70868
2024.4	161.24386	68.44317	26.89910	304.96990	-494.01943	-69.11060
2025.1	163.91502	64.55864	26.22682	318.80873	-506.29485	-68.78836
2025.2	167.05583	62.81042	25.57752	332.03679	-520.26875	-68.78581
2025.3	168.96442	63.25944	24.93471	344.66404	-534.45924	-68.93737
2025.4	169.01309	66.02020	24.29117	356.81220	-548.52230	-69.18836
2026.1	167.78051	70.05280	23.63547	368.76487	-562.34580	-69.46184
2026.2	165.60546	74.61639	22.96475	380.66188	-575.70445	-69.71803
2026.3	162.80320	79.35646	22.27791	392.67300	-588.76411	-69.92047
2026.4	159.43157	84.17798	21.57527	404.85339	-601.54448	-70.06772
2027.1	155.50590	89.02052	20.85733	417.22634	-614.02491	-70.15919
2027.2	151.02133	93.89224	20.12462	429.80137	-626.21542	-70.19814
2027.3	145.95476	98.83591	19.37748	442.58443	-638.13909	-70.18749
2027.4	140.27773	103.90390	18.61604	455.57947	-649.82103	-70.13011