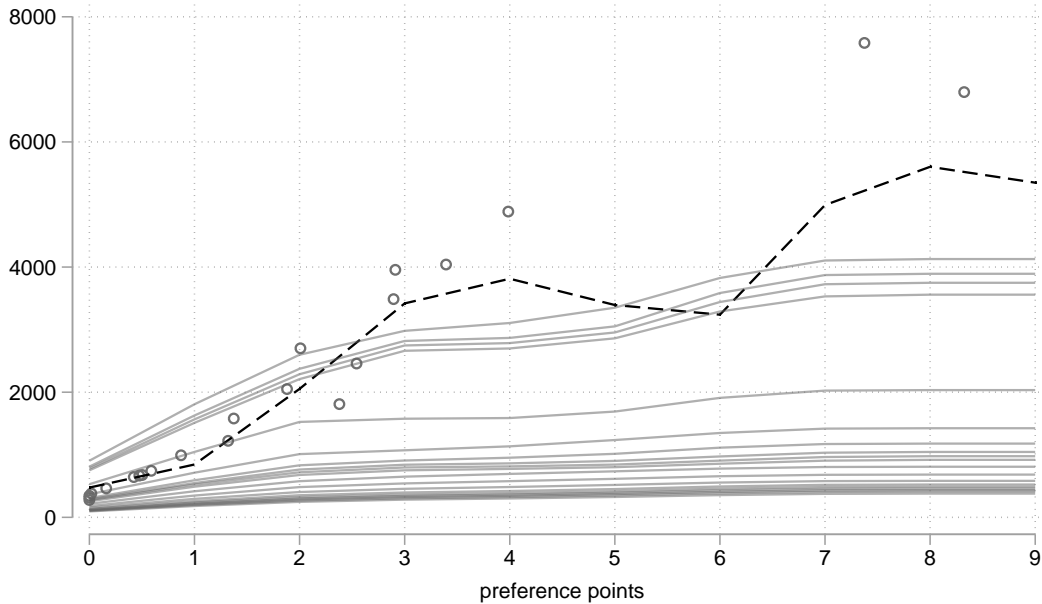


dollars



— Vintiles of intertemporal opportunity cost

- - Average auction prices

○ Auction price by expected p.p. cutoff