

Reviewer 1 R Koenker

We like to thank Dr Koenker for his comments.

The main point of criticism made by Dr. Koenker is that the authors should clarify how the plotting and estimation was carried out, in particular the piece-wise linear curves in Figure 2. To prevent the lines from crossing in the lower domain of the forecast values - residuals relation, we used a practical solution. We tracked the first point where crossing occurred and applied a fixed value for lower residuals in all quantiles (hence a straight horizontal line in the NQT domain). Figure 2 shows the forecast – error relation in NQT domain and Figure 3 in the original domain. The practical approach is justified, because the forecast values where the straight lines occur, are rather small in the original domain. When transforming the straight lines back to the original domain, the straight lines in fact cover only a very small domain of the lower forecast values. The straight lines in the NQT domain become discontinuous in the real domain due to the back transformation process. We will add this clarification in the revised version of the manuscript.

Furthermore, the grey bands in Fig. 4-7 were difficult to distinguish. We will improve the quality of the figures 4-7.