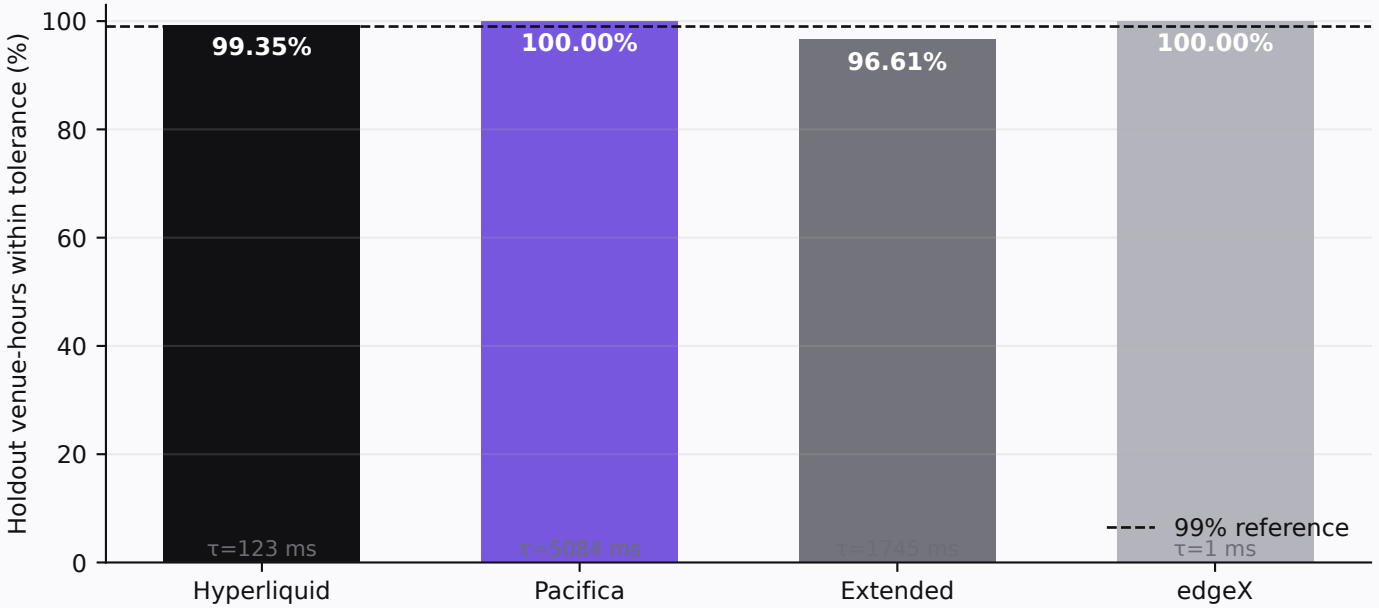
Figure 4. A fixed calibration rule is evaluated only on later observations



Rule: calibration-period empirical 99th percentile + 1 ms, frozen before holdout scoring. Calibration: 2026-09-01–2026-10-08; holdout: 2026-10-09–2026-11-03. This is a diagnostic, not a venue guarantee or a confidence bound on future availability.