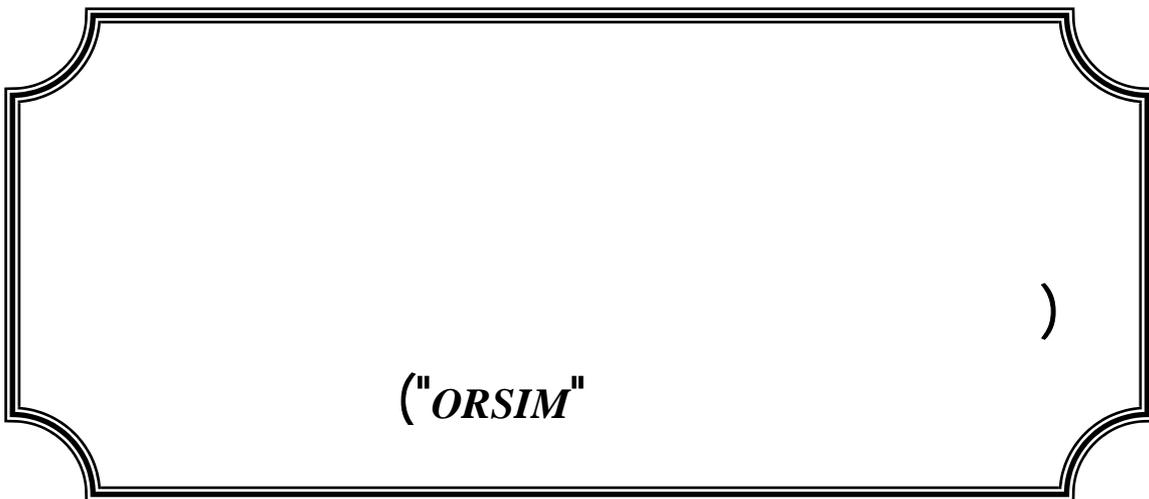


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DESIGNATIONS	NORMES	PRODUITS	DE SURFACE
Ecrous hexagonaux	DIN 555 / DIN 934 DIN 6915 NF E 50 007		Brut, Noirci, Zingué passivé, Galvanisé à chaud CLASSE DE QUALITE DIMENSIONS 5 M 3 à M 24 8 10
Ecrou carré	DIN 557		Brut, Zingué passivé CLASSE DE QUALITE DIMENSIONS 5 M 4 à M 12
Rondelles plates	DIN 125 / DIN 433 DIN 7989 DIN 6916		Brut, Noirci, Zingué passivé Noirci, Zingué passivé CLASSE DE QUALITE DIMENSIONS Acier Diam 4,3 à Diam 23 HV Diam 13 à Diam 23
Rondelles élastiques	DIN 137		Noirci, Zingué passivé CLASSE DE QUALITE DIMENSIONS Acier ressort Diam 6,4 à 10,5
Rondelles Ressorts	DIN 127 DIN 128 DIN 7980 NF F 50 001		Noirci, Zingué passivé CLASSE DE QUALITE DIMENSIONS Diam 3,2 à Diam 24,5
Tiges filetées	DIN 975		Brut CLASSE DE QUALITE DIMENSIONS 4.8 M 4 à M 30
Tiges d'ancrage	DIN 529		Brut CLASSE DE QUALITE DIMENSIONS 4.8 M 12 à M 30
Rivets	DIN 660 DIN 661		Brut, Zingué passivé CLASSE DE QUALITE DIMENSIONS Acier Diam 3 à Diam 6 Longueur Maxi : 50 mm
Goujons	DIN 835 DIN 939		Noirci, Zingué passivé CLASSE DE QUALITE DIMENSIONS 8.8 M 6 à M 10 - 8.8 10.9 Longueur Maxi : 70 mm

DESIGNATIONS	NORMES	PRODUITS	TRAITEMENTS DE SURFACE
Vis à tête hexagonale partiellement filetée	DIN 601 DIN 931 DIN 6914 DIN 960		Brut, Noirci Zingué passivé Galvanisé à chaud CLASSE DE QUALITE: 4.6 / 5.6 / 5.8 / 8.8 / 10.9 DIMENSIONS: M6 à M24
Vis à tête hexagonale entièrement filetée	DIN 558 DIN 933 DIN 961		Brut, Noirci Zingué passivé Galvanisé à chaud CLASSE DE QUALITE: 4.6 / 5.6 / 5.8 / 6.8 / 8.8 / 10.9 DIMENSIONS: M6 à M24
Vis métriques à tête fendue	DIN 94 DIN 85 DIN 963 DIN 964		Brut, Zingué Passivé CLASSE DE QUALITE: 4.8 DIMENSIONS: M3 à M6 Longueur Maxi : 50 mm
Vis métrique à tête avec empreinte cruciforme	DIN 965 DIN 7985 DIN 966		Brut, Zingué Passivé CLASSE DE QUALITE: 4.8 DIMENSIONS: M3 à M6 Longueur Maxi : 50 mm
Vis à tête cylindrique à six pans creux	DIN 912		Noirci, Zingué passivé CLASSE DE QUALITE: 8.8 / 10.9 DIMENSIONS: M6 à M16 Longueur Maxi : 120mm
Vis à tête ronde à collet carré	DIN 603		Brut, Zingué passivé CLASSE DE QUALITE: 4.8 DIMENSIONS: M6 à M8 Longueur Maxi : 50mm
Vis à tête ronde large fendue "poêlier"	NF E 25.129		Brut, Noirci Zingué passivé CLASSE DE QUALITE: 4.8 / 8.8 DIMENSIONS: M4 à M8 Longueur Maxi : 60mm
Vis à ergot	DIN 604		Brut CLASSE DE QUALITE: 4.8 DIMENSIONS: M 10 à M 12 Longueur Maxi :
Boulons de voie ferrée	Selon fiche UIC N° 864-2		Selon spécifications techniques du boulon CLASSE DE QUALITE: 4.6 / 5.6 DIMENSIONS: M20 à M 24
Boulons de glissière d'autoroute	Selon plan		Galvanisé à chaud CLASSE DE QUALITE: 4.8 DIMENSIONS: M 16 longueur: 35 à 50 mm
Vis à bois	DIN 95 DIN 7995 DIN 96 DIN 7996 DIN 97 DIN 7997		Brut, Zingué passivé CLASSE DE QUALITE: Acier DIMENSIONS: Diam 3 à Diam 6 Longueur Maxi : 70 mm
Vis à tôle	DIN 7971 et 7981 DIN 7972 et 7982 DIN 7973 et 7983		Noirci, Zingué passivé CLASSE DE QUALITE: Acier cémenté / Carbo nitruration DIMENSIONS: Diam 3.5 à Diam 4,8 Longueur Maxi : 38 mm

:(2)

V5 V4 V3 V2 V1

:(1-2)

obs	V1	V2	V3	V4	V5
2003:01	3604310.	798680.0	657300.0	26360580	2616420.
2003:02	1317230.	58190020	74000.00	10580480	648960.0
2003:03	1961410.	1333940.	1833750.	36390040	2004390.
2003:04	580270.0	3443990.	1199970.	48420140	4533970.
2003:05	6711440.	3262780.	1390440.	44477200	3540090.
2003:06	6432820.	1598970.	271100.0	41304240	4349200.
2003:07	3489710.	1882150.	105630.0	26260520	832000.0
2003:08	2125660.	1893190.	488450.0	25510420	0.000000
2003:09	779880.0	19737950	499980.0	45675310	2268350.
2003:10	1573530.	26622920	1779940.	48153820	6110620.
2003:11	4449440.	1580520.	2882410.	33043490	6316370.
2003:12	3637110.	618690.0	1343690.	63885060	14010650
2004:01	0.000000	0.000000	0.000000	2265260.	0.000000
2004:02	0.000000	261440.0	562460.0	11987650	0.000000
2004:03	0.000000	330100.0	766170.0	17547870	0.000000
2004:04	0.000000	3210380.	462850.0	19208360	0.000000
2004:05	0.000000	3975080.	175400.0	18838150	0.000000
2004:06	0.000000	157320.0	854730.0	18311020	0.000000
2004:07	0.000000	434000.0	509980.0	9293590.	0.000000
2004:08	0.000000	1331800.	729120.0	12889610	0.000000
2004:09	0.000000	1094260.	756150.0	31804010	0.000000
2004:10	0.000000	1869930.	2506900.	15996810	0.000000
2004:11	0.000000	3886030.	2208270.	21831170	0.000000
2004:12	0.000000	4738370.	967310.0	25982950	0.000000
2005:01	1121940.	0.000000	560.0000	12198080	0.000000
2005:02	2103890.	241100.0	15360.00	43730470	15360.00
2005:03	5490200.	18150.00	13470.00	54164500	138670.0
2005:04	3457830.	117070.0	6810.000	87608350	272850.0
2005:05	5151500.	44640.00	0.000000	89951300	244930.0
2005:06	5570570.	40170.00	900.0000	60257110	3270.000
2005:07	19445050	16140.00	12050.00	3.64E+08	14030.00
2005:08	3617470.	278200.0	450.0000	43908010	808770.0
2005:09	8784310.	45930.00	12920.00	2.01E+08	599830.0
2005:10	19457530	122460.0	1500.000	4.10E+08	182870.0
2005:11	29412790	54600.00	13430.00	3.67E+08	488620.0
2005:12	11181090	53910.00	302030.0	2.45E+08	777270.0
2006:01	2923858.	189450.0	0.000000	21381699	1223040.
2006:02	5801033.	374280.0	50800.00	12602964	3316466.
2006:03	7392748.	1397997.	295860.0	25173205	8888450.
2006:04	2969292.	1532128.	298620.0	25131561	7005888.
2006:05	9079396.	677840.0	273000.0	32271897	1659296.
2006:06	7015596.	1376669.	140800.0	26306866	2575414.
2006:07	7656676.	2338370.	553770.0	34203099	4894624.
2006:08	3210855.	204680.0	158100.0	20006735	7021470.
2006:09	4552811.	60920.00	236780.0	17051760	1488089.
2006:10	4778282.	7106165.	2295270.	24997893	29040.00
2006:11	9250687.	6099780.	2374170.	44125456	3129536.
2006:12	39006590	8906530.	462800.0	96426116	4196965.
2007:01	309307.0	268721.0	66700.00	5136614.	413778.0
2007:02	2460186.	4934191.	654540.0	19011436	248800.0
2006:03	7392748.	1397997.	295860.0	25173205	8888450.
2006:04	2969292.	1532128.	298620.0	25131561	7005888.
2006:05	9079396.	677840.0	273000.0	32271897	1659296.
2006:06	7015596.	1376669.	140800.0	26306866	2575414.
2006:07	7656676.	2338370.	553770.0	34203099	4894624.
2006:08	3210855.	204680.0	158100.0	20006735	7021470.
2006:09	4552811.	60920.00	236780.0	17051760	1488089.
2006:10	4778282.	7106165.	2295270.	24997893	29040.00
2006:11	9250687.	6099780.	2374170.	44125456	3129536.
2006:12	39006590	8906530.	462800.0	96426116	4196965.
2007:01	309307.0	268721.0	66700.00	5136614.	413778.0
2007:02	2460186.	4934191.	654540.0	19011436	248800.0
2007:03	7955204.	4290054.	173000.0	47233428	1989860.
2007:04	5793725.	5275848.	2701980.	26614425	8060007.
2007:05	15891338	3779628.	255640.0	31959363	3102615.
2007:06	10855483	4684898.	9730.000	42188804	760970.0
2007:07	8715386.	743363.0	116600.0	26840030	6357206.

Vt V9 V8 V7 V6

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obs	V6	V7	V8	V9	VT
2003:01	27296090	1426010.	82138320	3509710.	1.48E+08
2003:02	6564900.	2493070.	58321960	1.57E+08	2.95E+08
2003:03	0.000000	7227340.	1.94E+08	11725250	2.57E+08
2003:04	1706350.	4483020.	1.76E+08	20359470	2.61E+08
2003:05	24163600	3891180.	1.39E+08	34601600	2.61E+08
2003:06	0.000000	2093060.	1.37E+08	12882920	2.06E+08
2003:07	5507880.	1210280.	93767060	6325730.	1.39E+08
2003:08	0.000000	5466180.	85542910	8354190.	1.29E+08
2003:09	2678100.	5864460.	1.52E+08	32939780	2.62E+08
2003:10	14314800	4367090.	2.17E+08	17655140	3.37E+08
2003:11	11997380	3617350.	1.71E+08	10895660	2.45E+08
2003:12	31819400	10044130	2.38E+08	26980400	3.90E+08
2004:01	0.000000	0.000000	39083810	4034340.	45383410
2004:02	11332800	4231180.	1.34E+08	11929650	1.74E+09
2004:03	33000000	4776200.	1.95E+08	49919020	3.02E+08
2004:04	0.000000	4960600.	1.86E+08	29152200	2.43E+08
2004:05	0.000000	5521290.	2.01E+08	29311540	2.59E+08
2004:06	29117000	6171990.	1.57E+08	32360300	2.44E+08
2004:07	0.000000	3539320.	1.47E+08	13142010	1.74E+08
2004:08	2489150.	4188250.	87375830	10588570	1.20E+08
2004:09	0.000000	5092070.	2.30E+08	16745680	2.85E+08
2004:10	9204920.	4590100.	2.04E+08	31432700	2.69E+08
2004:11	3366660.	5373380.	1.38E+08	27919100	2.03E+08
2004:12	73670520	10688520	2.11E+08	41671840	3.69E+08
2005:01	2.25E+08	1.72E+08	3.91E+08	188410.0	8.02E+08
2005:02	43654870	1.40E+10	1.93E+09	1600650.	1.60E+10
2005:03	204100.0	1.18E+10	2.43E+09	1471110.	1.42E+10
2005:04	1.31E+08	1.50E+10	3.24E+09	1623590.	1.85E+10
2005:05	1.29E+08	1.29E+10	3.12E+09	1836600.	1.63E+10
2005:06	43148160	8.11E+10	2.70E+09	1141940.	8.39E+10
2005:07	92603170	2.35E+11	1.85E+09	996470.0	2.37E+11
2005:08	43148160	1.46E+09	1.53E+09	1276670.	3.09E+09
2005:09	44161570	3.24E+10	2.06E+09	1714170.	3.48E+10
2005:10	44239780	8.62E+09	2.79E+09	1934200.	1.19E+10
2005:11	48163930	1.97E+11	2.06E+09	1970130.	2.00E+08
2005:12	45260870	3.98E+10	2.75E+09	1346690.	4.28E+10
2006:01	0.000000	2567916.	21963150	466600.0	50715713
2006:02	72124435	2245930.	80802731	16354513	1.94E+08
2006:03	36408955	2762991.	1.38E+08	14350814	2.35E+08
2006:04	98166394	4894093.	1.29E+08	8109779.	2.77E+08
2006:05	31541703	2984416.	1.12E+08	17608014	2.09E+08
2006:06	19668128	2309891.	1.15E+08	19274578	1.94E+08
2006:07	52385881	3644435.	1.03E+08	7611086.	2.16E+08
2006:08	46328592	61246234	59468498	11301127	2.09E+08
2006:09	75350555	5616095.	90119386	5762449.	2.00E+08
2006:10	24423069	13314294	1.32E+08	7816333.	2.17E+08
2006:11	46299714	20785984	1.48E+08	13858087	2.94E+08
2006:12	55489379	44288429	2.98E+08	15155878	5.62E+08
2007:01	40218178	5004679.	27820812	7852423.	87091212
2007:02	43025000	5346810.	1.11E+08	9745930.	1.96E+08
2007:03	15033059	52285826	1.50E+08	20284205	2.99E+08
2007:04	74650682	8794436.	1.23E+08	13349293	2.68E+08
2007:05	36770000	13576979	1.46E+08	11189540	2.62E+08
2007:06	73540000	26703554	1.00E+08	7325362.	2.66E+08
2007:07	46135319	8144527.	77888408	2883172.	1.78E+08

:(3)

V1

:(1-3)

Dependent Variable: V1				
Method: Least Squares				
Date: 04/04/08 Time: 07:18				
Sample(adjusted): 2006:06 2007:07				
Included observations: 55				
V1=C(1)+C(2)*B5+C(3)*B6+C(4)*B7+C(5)*B8+C(6)*B17+C(7)*B18+C(8)*B19+C(9)*B20+C(10)*B29+C(11)*B30+C(12)*B31+C(13)*B41				
	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-45070866	20173395	-2.789541	0.2679
C(2)	1.101422	0.361254	3.048890	0.2018
C(3)	2.570349	0.722320	3.558465	0.1744
C(4)	4.773942	1.417053	3.368922	0.1837
C(5)	0.916389	1.197903	2.765482	0.5843
C(6)	1.062021	0.385020	2.581549	0.2214
C(7)	-1.003416	0.391152	-2.791245	0.2366
C(8)	-0.892432	0.424131	-2.931425	0.2824
C(9)	0.348234	0.494158	2.881321	0.6092
C(10)	-57.83396	20.44882	-2.828230	0.2164
C(11)	-23.72823	7.329313	-3.237443	0.1907
C(12)	-11.65523	8.478200	-2.771597	0.4004
C(13)	-0.284886	1.159814	-2.978123	0.8467
R-squared	0.960629	Mean dependent var	9103723.	
Adjusted R-squared	0.488172	S.D. dependent var	9437438.	
S.E. of regression	6751744.	Akaike info criterion	33.50659	
Sum squared resid	4.56E+13	Schwarz criterion	34.10000	
Log likelihood	-221.5461	F-statistic	2.661234	
Durbin-Watson stat	2.209423	Prob(F-statistic)	0.789456	

V2

:(2-3)

Dependent Variable: V2				
Method: Least Squares				
Date: 04/04/08 Time: 07:39				
Sample(adjusted): 2006:06 2007:07				
Included observations: 14 after adjusting endpoints				
V2=C(1)+C(2)*B5+C(3)*B6+C(4)*B7+C(5)*B8+C(6)*B17+C(7)*B18+C(8)*B19+C(9)*B20+C(10)*B29+C(11)*B30+C(12)*B31+C(13)*B41				
	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-13204229	4744970.	-2.782785	0.2196
C(2)	-1.531258	0.385400	-3.973165	0.1570
C(3)	0.616982	0.240866	2.574687	0.2369
C(4)	-0.679271	0.248613	-2.732238	0.2234
C(5)	-2.483863	0.793894	-3.128710	0.1969
C(6)	28.53741	13.69233	2.897564	0.2848
C(7)	7.246817	2.233259	3.244951	0.1903
C(8)	-8.933364	2.511574	-3.556879	0.1745
C(9)	2.355237	0.850371	2.769658	0.2206
C(10)	3.159093	0.849791	3.717495	0.1673
C(11)	0.860255	0.384295	2.915871	0.2675
C(12)	6.371939	1.442480	4.417350	0.1417
C(13)	0.648421	0.163079	3.976107	0.1569
R-squared	0.987928	Mean dependent var	3576415.	
Adjusted R-squared	0.843063	S.D. dependent var	2812247.	
S.E. of regression	1114079.	Akaike info criterion	29.90304	
Sum squared resid	1.24E+12	Schwarz criterion	30.49645	
Log likelihood	-196.3213	F-statistic	6.819656	
Durbin-Watson stat	2.159878	Prob(F-statistic)	0.291531	

V3

:(3-3)

Dependent Variable: V3
Method: Least Squares
Date: 04/04/08 Time: 07:44
Sample(adjusted): 2006:06 2007:07
Included observations: 55
 $V3=C(1)+C(2)*B5+C(3)*B6+C(4)*B7+C(5)*B8+C(6)*B17+C(7)*B18+C(8)*B19+C(9)*B20+C(10)*B29+C(11)*B30+C(12)*B31+C(13)*B41$

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	3691309.	206843.5	18.81282	0.0338
C(2)	2.020339	0.249320	8.103412	0.0782
C(3)	4.408478	0.212052	20.78963	0.0306
C(4)	4.354898	0.224563	19.39278	0.0328
C(5)	-1.990015	0.113576	-17.52143	0.0363
C(6)	-10.02164	0.840993	-11.91643	0.0533
C(7)	6.102082	0.748188	8.155816	0.0777
C(8)	4.581879	0.495735	9.242596	0.0686
C(9)	-1.299466	0.176655	-7.355944	0.0860
C(10)	-1.404488	0.184849	-7.598037	0.0833
C(11)	-5.014291	0.263830	-19.00576	0.0335
C(12)	-4.024925	0.212219	-18.96594	0.0335
C(13)	0.660144	0.107819	6.308197	0.1001
R-squared	0.999088	Mean dependent var	728562.9	
Adjusted R-squared	0.988138	S.D. dependent var	958282.2	
S.E. of regression	104368.8	Akaike info criterion	25.16734	
Sum squared resid	1.09E+10	Schwarz criterion	25.76075	
Log likelihood	-163.1713	F-statistic	91.24538	
Durbin-Watson stat	2.225488	Prob(F-statistic)	0.081647	

V4

:(4-3)

Dependent Variable: V4
Method: Least Squares
Date: 04/04/08 Time: 07:44
Sample(adjusted): 2006:06 2007:07
Included observations: 55
 $V4=C(1)+C(2)*B5+C(3)*B6+C(4)*B7+C(5)*B8+C(6)*B17+C(7)*B18+C(8)*B19+C(9)*B20+C(10)*B29+C(11)*B30+C(12)*B31+C(13)*B41$

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	10900000	1.07E+08	2.875545	0.4942
C(2)	0.797427	0.456249	2.987544	0.3308
C(3)	-0.951351	3.308768	-3.154852	0.8218
C(4)	0.182565	0.862752	3.568848	0.8672
C(5)	-0.106731	0.164282	-2.689712	0.6332
C(6)	0.017340	0.259049	3.574854	0.9574
C(7)	-0.097397	0.198202	-4.254847	0.7092
C(8)	0.107492	0.341156	5.636685	0.8057
C(9)	-0.058331	0.300597	-2.879555	0.8780
C(10)	-2.536996	3.895215	-3.458790	0.6325
C(11)	2.713911	9.247302	7.588543	0.8183
C(12)	-0.452547	2.327009	-2.937512	0.8777
C(13)	-1.589855	2.232317	-2.789522	0.6060
R-squared	0.940954	Mean dependent var	33007287	
Adjusted R-squared	0.232408	S.D. dependent var	21517389	
S.E. of regression	18851891	Akaike info criterion	35.56021	
Sum squared resid	3.55E+14	Schwarz criterion	36.15362	
Log likelihood	-235.9215	F-statistic	3.568974	
Durbin-Watson stat	2.229458	Prob(F-statistic)	0.597454	

V5

:(5-3)

Dependent Variable: V5
 Method: Least Squares
 Date: 04/04/08 Time: 07:45
 Sample(adjusted): 2006:06 2007:07
 Included observations: 55
 $V5=C(1)+C(2)*B5+C(3)*B6+C(4)*B7+C(5)*B8+C(6)*B17+C(7)*B18+C(8)*B19+C(9)*B20+C(10)*B29+C(11)*B30+C(12)*B31+C(13)*B41$

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	460764.3	12496133	2.987545	0.9765
C(2)	1.172740	1.261260	3.598720	0.5231
C(3)	-0.500038	0.505910	-3.698477	0.5037
C(4)	0.560950	0.806658	4.568700	0.6132
C(5)	-0.893890	0.732596	-3.810035	0.4371
C(6)	-11.89721	6.018433	-2.968013	0.2981
C(7)	12.34189	9.938030	3.241356	0.4316
C(8)	1.672218	5.414595	2.769855	0.8093
C(9)	18.86115	11.00627	2.776855	0.3363
C(10)	1308.666	777.7858	3.621458	0.3414
C(11)	0.116556	0.547402	2.936855	0.8664
C(12)	0.121095	0.574478	2.985822	0.8677
C(13)	-0.550188	0.364545	-3.562584	0.3725
R-squared	0.956079	Mean dependent var		3162027.
Adjusted R-squared	0.429022	S.D. dependent var		2621110.
S.E. of regression	1980591.	Akaike info criterion		31.05377
Sum squared resid	3.92E+12	Schwarz criterion		31.64718
Log likelihood	-204.3764	F-statistic		4.812588
Durbin-Watson stat	1.781255	Prob(F-statistic)		0.527916

V6

:(6-3)

Dependent Variable: V6
 Method: Least Squares
 Date: 04/04/08 Time: 08:16
 Sample(adjusted): 2005:09 2007:07
 Included observations: 55
 $V6=C(1)+C(2)*B3+C(3)*B4+C(4)*B5+C(5)*B6+C(6)*B7+C(7)*B8+C(8)*B9+C(9)*B15+C(10)*B16+C(11)*B17+C(12)*B18+C(13)*B19+C(14)*B20+C(15)*B21+C(16)*B27+C(17)*B28+C(18)*B29+C(19)*B30+C(20)*B31+C(21)*B32$

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-64370248	72537432	-2.685455	0.4685
C(2)	0.343107	0.547453	2.891235	0.5948
C(3)	0.346164	0.239246	4.030568	0.2849
C(4)	0.192713	0.197341	6.788922	0.4318
C(5)	-0.394121	0.168812	-2.968021	0.1447
C(6)	0.674365	0.320007	2.870120	0.1696
C(7)	-0.072196	0.120388	-3.136870	0.6096
C(8)	0.382145	0.169050	2.849685	0.1522
C(9)	0.470349	0.249060	2.712398	0.1996
C(10)	-0.091716	0.141477	-3.589123	0.5833
C(11)	0.322334	0.221678	2.789801	0.2831
C(12)	-0.373084	0.353675	-6.589510	0.4021
C(13)	0.289938	0.158597	3.126845	0.2090
C(14)	-0.095765	0.152083	-5.254858	0.5932
C(15)	0.245821	0.117751	2.791232	0.1721
C(16)	0.104251	0.134403	2.712356	0.5191
C(17)	-0.144953	0.127177	-3.080490	0.3725
C(18)	0.439832	0.350459	7.298241	0.3362
C(19)	-0.368654	0.530882	-4.123587	0.5592
C(20)	0.190369	0.893773	5.897240	0.8511
C(21)	-1.050615	0.806522	-8.105068	0.3225
R-squared	0.962149	Mean dependent var		46495008
Adjusted R-squared	0.583642	S.D. dependent var		21995959
S.E. of regression	14193072	Akaike info criterion		35.15815
Sum squared resid	4.03E+14	Schwarz criterion		36.19490
Log likelihood	-383.3187	F-statistic		2.870261
Durbin-Watson stat	2.105354	Prob(F-statistic)		0.320132

V7

:(7-3)

Dependent Variable: V7				
Method: Least Squares				
Date: 04/04/08 Time: 07:46				
Sample(adjusted): 2006:06 2007:07				
Included observations: 14 after adjusting endpoints				
$V7=C(1)+C(2)*B5+C(3)*B6+C(4)*B7+C(5)*B8+C(6)*B17+C(7)*B18+C(8)*B19+C(9)*B20+C(10)*B29+C(11)*B30+C(12)*B31+C(13)*B41$				
	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-18563947	8288377.	-2.239757	0.2673
C(2)	-0.544546	0.043092	-12.63691	0.0503
C(3)	0.045610	0.004591	9.935099	0.0639
C(4)	-0.901425	0.000921	-10.21443	0.0621
C(5)	0.154855	0.000146	12.75871	0.0498
C(6)	0.491285	2.54E-06	19.63875	0.0324
C(7)	0.102555	7.82E-06	17.92630	0.0355
C(8)	-5.221658	2.69E-06	-19.44488	0.0327
C(9)	2.201558	4.59E-06	43.94156	0.0145
C(10)	-4.712569	0.002338	-20.45540	0.0311
C(11)	3.679057	0.185984	19.78153	0.0322
C(12)	3.344919	1.522190	2.197439	0.2719
C(13)	-1.477789	0.372673	-3.965372	0.1573
R-squared	0.999946	Mean dependent var	19361584	
Adjusted R-squared	0.999298	S.D. dependent var	19518022	
S.E. of regression	517127.3	Akaike info criterion	28.36805	
Sum squared resid	2.67E+11	Schwarz criterion	28.96146	
Log likelihood	-185.5764	F-statistic	1543.175	
Durbin-Watson stat	2.184595	Prob(F-statistic)	0.019890	

V8

:(8-3)

Dependent Variable: V8				
Method: Least Squares				
Date: 04/04/08 Time: 08:02				
Sample(adjusted): 2005:10 2007:07				
Included observations: 22 after adjusting endpoints				
$V8=C(1)+C(2)*B4+C(3)*B5+C(4)*B6+C(5)*B7+C(6)*B8+C(7)*B9+C(8)*B16+C(9)*B17+C(10)*B18+C(11)*B19+C(12)*B20+C(13)*B21+C(14)*B28+C(15)*B29+C(16)*B30+C(17)*B31+C(18)*B32+C(19)*B33$				
	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-0.724586	1.78E+10	-0.400653	0.7155
C(2)	0.246590	0.572483	0.430737	0.6957
C(3)	0.710973	1.796248	0.395810	0.7187
C(4)	1.121287	0.830696	1.349816	0.2699
C(5)	0.466647	1.369658	0.340704	0.7558
C(6)	0.688373	1.929914	0.356686	0.7449
C(7)	-0.570206	1.686054	-0.338190	0.7575
C(8)	0.202130	0.445878	0.453331	0.6811
C(9)	1.205715	2.620796	0.460057	0.6768
C(10)	0.339315	0.843092	0.402465	0.7143
C(11)	0.318347	1.918867	0.165904	0.8788
C(12)	-0.014450	2.827671	-0.005110	0.9962
C(13)	0.224788	1.012977	0.221908	0.8386
C(14)	1.290649	3.801278	0.339530	0.7566
C(15)	0.450960	4.401424	0.102458	0.9249
C(16)	-3.269370	18.70239	-0.174810	0.8724
C(17)	1.202303	29.73570	0.040433	0.9703
C(18)	0.703092	9.814973	0.071635	0.9474
C(19)	10.65860	7.923814	1.345135	0.2712
R-squared	0.916377	Mean dependent var	4.44E+08	
Adjusted R-squared	0.414640	S.D. dependent var	8.61E+08	
S.E. of regression	6.59E+08	Akaike info criterion	43.18486	
Sum squared resid	1.30E+18	Schwarz criterion	44.12712	
Log likelihood	-456.0334	F-statistic	5.342555	
Durbin-Watson stat	2.023547	Prob(F-statistic)	0.343838	

V9

:(9-3)

Dependent Variable: V9
Method: Least Squares
Date: 04/04/08 Time: 08:03
Sample(adjusted): 2005:10 2007:07
Included observations: 22 after adjusting endpoints

$$V9=C(1)+C(2)*B4+C(3)*B5+C(4)*B6+C(5)*B7+C(6)*B8+C(7)*B9+C(8)*B16+C(9)*B17+C(10)*B18+C(11)*B19+C(12)*B20+C(13)*B21+C(14)*B28+C(15)*B29+C(16)*B30+C(17)*B31+C(18)*B32+C(19)*B33$$

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-33611585	22988675	-1.462093	0.2399
C(2)	0.435555	0.294192	1.480513	0.2353
C(3)	0.299479	0.556066	0.538567	0.6276
C(4)	0.432535	0.556050	0.777870	0.4934
C(5)	1.670665	0.667200	2.503993	0.0874
C(6)	1.070189	0.668746	1.600293	0.2078
C(7)	1.342592	0.559607	2.399169	0.0959
C(8)	0.435823	0.243116	1.792654	0.1709
C(9)	0.350679	0.218236	1.606880	0.2064
C(10)	0.225529	0.226700	0.994835	0.3931
C(11)	0.818326	0.414049	1.976398	0.1426
C(12)	0.776719	0.383887	2.023302	0.1362
C(13)	-0.232497	0.115976	-2.004709	0.1387
C(14)	-0.151964	0.133778	-1.135941	0.3385
C(15)	0.291186	0.172065	1.692299	0.1892
C(16)	0.291906	0.211675	1.379029	0.2617
C(17)	-0.545688	0.228472	-2.388422	0.0969
C(18)	-0.367282	0.132983	-2.761864	0.0700
C(19)	-0.334638	0.120188	-2.784288	0.0687

R-squared	0.925384	Mean dependent var	9797737
Adjusted R-squared	0.477688	S.D. dependent var	5990682
S.E. of regression	4329535	Akaike info criterion	33.13466
Sum squared resid	5.62E+13	Schwarz criterion	34.07692
Log likelihood	-345.4813	F-statistic	2.968545
Durbin-Watson stat	2.049154	Prob(F-statistic)	0.302296

Vt

:(10-3)

Dependent Variable: VT
Method: Least Squares
Date: 04/04/08 Time: 08:08
Sample(adjusted): 2006:06 2007:07
Included observations: 14 after adjusting endpoints

$$VT=C(1)+C(2)*B5+C(3)*B6+C(4)*B7+C(5)*B8+C(6)*B17+C(7)*B18+C(8)*B19+C(9)*B20+C(10)*B29+C(11)*B30+C(12)*B31+C(13)*B41$$

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-4.680142	4.95E+08	-2.879123	0.5176
C(2)	0.207773	0.245675	3.458685	0.5531
C(3)	0.153468	0.010893	3.441978	0.3863
C(4)	0.143555	0.010890	3.390125	0.3955
C(5)	-0.716895	0.050327	-4.525684	0.3695
C(6)	1.702934	0.000310	5.647576	0.1116
C(7)	1.503786	0.000542	4.278952	0.8274
C(8)	10.72536	0.001010	3.065841	0.4814
C(9)	-8.751265	0.000484	-2.987582	0.8861
C(10)	-0.118008	0.104221	-4.126895	0.4606
C(11)	2.191071	1.446818	9.458978	0.3715
C(12)	-0.106853	0.068234	-6.358282	0.3618
C(13)	0.426403	0.606192	6.702585	0.6097

R-squared	0.985762	Mean dependent var	2.46E+08
Adjusted R-squared	0.814906	S.D. dependent var	1.06E+08
S.E. of regression	45678042	Akaike info criterion	37.33022
Sum squared resid	2.09E+15	Schwarz criterion	37.92363
Log likelihood	-248.3115	F-statistic	5.769547
Durbin-Watson stat	1.981547	Prob(F-statistic)	0.315476

v1 **:(4)**

((1)) v1 ADF DF **:(1-4)**

ADF Test Statistic	-0.752708	1% Critical Value*	-2.6090	
		5% Critical Value	-1.9473	
		10% Critical Value	-1.6192	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(V1)				
Method: Least Squares				
Date: 01/25/08 Time: 16:56				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
V1(-1)	-0.110691	0.147057	-0.752708	0.4555
D(V1(-1))	-0.567733	0.187734	-3.024144	0.0041
D(V1(-2))	-0.538969	0.188385	-2.861005	0.0064
D(V1(-3))	-0.379018	0.174681	-2.169765	0.0353
D(V1(-4))	-0.247363	0.148369	-1.667215	0.1024
R-squared	0.356489	Mean dependent var	40078.92	
Adjusted R-squared	0.299288	S.D. dependent var	8815092.	
S.E. of regression	7378985.	Akaike info criterion	34.56081	
Sum squared resid	2.45E+15	Schwarz criterion	34.75201	
Log likelihood	-859.0202	F-statistic	6.232216	
Durbin-Watson stat	2.046992	Prob(F-statistic)	0.000444	

((2)) v1 ADF DF **:(2-4)**

ADF Test Statistic	-1.651019	1% Critical Value*	-3.5653	
		5% Critical Value	-2.9202	
		10% Critical Value	-2.5977	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(V1)				
Method: Least Squares				
Date: 01/25/08 Time: 16:58				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
V1(-1)	-0.370127	0.224181	-1.651019	0.1059
D(V1(-1))	-0.370379	0.226214	-1.637291	0.1087
D(V1(-2))	-0.390365	0.209962	-1.859216	0.0697
D(V1(-3))	-0.284022	0.183237	-1.550023	0.1283
D(V1(-4))	-0.196996	0.149988	-1.313406	0.1959
C	2420896.	1595621.	1.517212	0.1364
R-squared	0.388482	Mean dependent var	40078.92	
Adjusted R-squared	0.318991	S.D. dependent var	8815092.	
S.E. of regression	7274503.	Akaike info criterion	34.54982	
Sum squared resid	2.33E+15	Schwarz criterion	34.77926	
Log likelihood	-857.7454	F-statistic	5.590407	
Durbin-Watson stat	2.020028	Prob(F-statistic)	0.000452	

(3)) v1 ADF DF : (3-4)

ADF Test Statistic	-2.471985	1% Critical Value*	-4.1498	
		5% Critical Value	-3.5005	
		10% Critical Value	-3.1793	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(V1)				
Method: Least Squares				
Date: 01/25/08 Time: 17:00				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
V1(-1)	-0.721687	0.291946	-2.471985	0.0175
D(V1(-1))	-0.096145	0.267269	-0.359731	0.7208
D(V1(-2))	-0.184779	0.233901	-0.789988	0.4339
D(V1(-3))	-0.145355	0.194264	-0.748236	0.4584
D(V1(-4))	-0.124152	0.151619	-0.818839	0.4174
C	-642647.8	2294555.	-0.280075	0.7808
@TREND(2003:01)	168695.3	92885.62	1.816162	0.0763
R-squared	0.432048	Mean dependent var	40078.92	
Adjusted R-squared	0.352799	S. D. dependent var	8815092.	
S. E. of regression	7091637.	Akaike info criterion	34.51691	
Sum squared resid	2.16E+15	Schwarz criterion	34.78359	
Log likelihood	-855.8977	F-statistic	5.451770	
Durbin-Watson stat	2.011650	Prob(F-statistic)	0.000289	

dv1 : (4-4)

DV1					
2003:01	NA	2004:08	0.000000	2006:03	1591715.
2003:02	-2287080.	2004:09	0.000000	2006:04	-4423456.
2003:03	644180.0	2004:10	0.000000	2006:05	6110104.
2003:04	-1381140.	2004:11	0.000000	2006:06	-2063800.
2003:05	6131170.	2004:12	0.000000	2006:07	641079.7
2003:06	-278620.0	2005:01	1121940.	2006:08	-4445821.
2003:07	-2943110.	2005:02	981950.0	2006:09	1341956.
2003:08	-1364050.	2005:03	3386310.	2006:10	225471.4
2003:09	-1345780.	2005:04	-2032370.	2006:11	4472405.
2003:10	793650.0	2005:05	1693670.	2006:12	29755903
2003:11	2875910.	2005:06	419070.0	2007:01	-38697282
2003:12	-812330.0	2005:07	13874480	2007:02	2150879.
2004:01	-3637110.	2005:08	-15827580	2007:03	5495018.
2004:02	0.000000	2005:09	5166840.	2007:04	-2161479.
2004:03	0.000000	2005:10	10673220	2007:05	10097613
2004:04	0.000000	2005:11	9955260.	2007:06	-5035855.
2004:05	0.000000	2005:12	-18231700	2007:07	-2140097.
2004:06	0.000000	2006:01	-8257232.		
2004:07	0.000000	2006:02	2877176.		

((1)) dv1 ADF DF : (5-4)

ADF Test Statistic	-5.026163	1% Critical Value*	-2.6100	
		5% Critical Value	-1.9474	
		10% Critical Value	-1.6193	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV1)				
Method: Least Squares				
Date: 01/25/08 Time: 17:06				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
DV1(-1)	-3.299877	0.656540	-5.026163	0.0000
D(DV1(-1))	1.606229	0.565047	2.842648	0.0068
D(DV1(-2))	0.946679	0.439945	2.151815	0.0369
D(DV1(-3))	0.450517	0.291783	1.544017	0.1297
D(DV1(-4))	0.106366	0.152750	0.696341	0.4899
R-squared	0.764914	Mean dependent var	-37989.32	
Adjusted R-squared	0.743542	S.D. dependent var	14727206	
S.E. of regression	7458101.	Akaike info criterion	34.58395	
Sum squared resid	2.45E+15	Schwarz criterion	34.77699	
Log likelihood	-842.3068	F-statistic	35.79134	
Durbin-Watson stat	2.022066	Prob(F-statistic)	0.000000	

((2)) dv1 ADF DF : (6-4)

ADF Test Statistic	-4.990046	1% Critical Value*	-3.5682	
		5% Critical Value	-2.9215	
		10% Critical Value	-2.5983	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV1)				
Method: Least Squares				
Date: 01/25/08 Time: 17:08				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
DV1(-1)	-3.318854	0.665095	-4.990046	0.0000
D(DV1(-1))	1.622134	0.572320	2.834312	0.0070
D(DV1(-2))	0.957543	0.445314	2.150264	0.0372
D(DV1(-3))	0.456734	0.295178	1.547319	0.1291
D(DV1(-4))	0.108558	0.154389	0.703147	0.4858
C	396972.1	1079739.	0.367656	0.7149
R-squared	0.765650	Mean dependent var	-37989.32	
Adjusted R-squared	0.738401	S.D. dependent var	14727206	
S.E. of regression	7532494.	Akaike info criterion	34.62163	
Sum squared resid	2.44E+15	Schwarz criterion	34.85328	
Log likelihood	-842.2299	F-statistic	28.09732	
Durbin-Watson stat	2.022704	Prob(F-statistic)	0.000000	

((3)) dv1 ADF DF : (7-4)

ADF Test Statistic	-4.938870	1% Critical Value*	-4.1540	
		5% Critical Value	-3.5025	
		10% Critical Value	-3.1804	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV1)				
Method: Least Squares				
Date: 01/25/08 Time: 17:09				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DV1(-1)	-3.320510	0.672322	-4.938870	0.0000
D(DV1(-1))	1.622466	0.578519	2.804515	0.0076
D(DV1(-2))	0.956637	0.450148	2.125162	0.0395
D(DV1(-3))	0.455798	0.298392	1.527513	0.1341
D(DV1(-4))	0.107847	0.156080	0.690972	0.4934
C	-270309.0	2553100.	-0.105875	0.9162
@TREND(2003:01)	22258.95	76991.21	0.289110	0.7739
R-squared	0.766116	Mean dependent var	-37989.32	
Adjusted R-squared	0.732704	S.D. dependent var	14727206	
S.E. of regression	7614067.	Akaike info criterion	34.66046	
Sum squared resid	2.43E+15	Schwarz criterion	34.93072	
Log likelihood	-842.1812	F-statistic	22.92936	
Durbin-Watson stat	2.023877	Prob(F-statistic)	0.000000	

dv1 : (8-4)

Dependent Variable: DV1				
Method: Least Squares				
Date: 01/25/08 Time: 17:22				
Sample(adjusted): 2003:02 2007:07				
Included observations: 54 after adjusting endpoints				
Convergence achieved after 15 iterations				
Backcast: 2003:01				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	194062.4	58614.49	3.310826	0.0017
MA(1)	-0.982190	0.021900	-44.84955	0.0000
R-squared	0.381135	Mean dependent var	94649.58	
Adjusted R-squared	0.369234	S.D. dependent var	8525575	
S.E. of regression	6771078.	Akaike info criterion	34.33058	
Sum squared resid	2.38E+15	Schwarz criterion	34.40422	
Log likelihood	-924.9249	F-statistic	32.02481	
Durbin-Watson stat	1.642429	Prob(F-statistic)	0.000001	
Inverted MA Roots	.98			

:(1-4)

obs	Actual	Fitted	Residual	Residual Plot
2003:02	-2287080	-3779205	1492125	
2003:03	644180.	-1271489	1915669	
2003:04	-1381140	-1687488	306348.	
2003:05	6131170	-106830.	6238000	
2003:06	-278620.	-5932840	5654220	
2003:07	-2943110	-5359457	2416347	
2003:08	-1364050	-2179250	815200.	
2003:09	-1345780	-606619.	-739161.	
2003:10	793650.	920059.	-126409.	
2003:11	2875910	318220.	2557690	
2003:12	-812330.	-2318075	1505745	
2004:01	-3637110	-1284866	-2352244	
2004:02	0.00000	2504413	-2504413	
2004:03	0.00000	2653873	-2653873	
2004:04	0.00000	2800670	-2800670	
2004:05	0.00000	2944853	-2944853	
2004:06	0.00000	3086468	-3086468	
2004:07	0.00000	3225561	-3225561	
2004:08	0.00000	3362176	-3362176	
2004:09	0.00000	3496359	-3496359	
2004:10	0.00000	3628152	-3628152	
2004:11	0.00000	3757597	-3757597	
2004:12	0.00000	3884737	-3884737	
2005:01	1121940	4009613	-2887673	
2005:02	981950.	3030307	-2048357	
2005:03	3386310	2205938	1180372	
2005:04	-2032370	-965287.	-1067083	
2005:05	1693670	1242141	451529.	
2005:06	419070.	-249425.	668495.	
2005:07	1.4E+07	-462527.	1.4E+07	
2005:08	-1.6E+07	-1.4E+07	-1939975	
2005:09	5166840	2099487	3067353	
2005:10	1.1E+07	-2818662	1.3E+07	
2005:11	9955260	-1.3E+07	2.3E+07	
2005:12	-1.8E+07	-2.2E+07	4177175	
2006:01	-8257232	-3908718	-4348515	
2006:02	2877176	4465131	-1587955	
2006:03	1591715	1753737	-162021.	
2006:04	-4423456	353198.	-4776654	
2006:05	6110104	4885645	1224459	
2006:06	-2063800	-1008589	-1055211	
2006:07	641080.	1230480	-589400.	
2006:08	-4445821	772965.	-5218787	
2006:09	1341956	5319903	-3977948	
2006:10	225471.	4101163	-3875692	
2006:11	4472405	4000729	471676.	
2006:12	3.0E+07	-269213.	3.0E+07	
2007:01	-3.9E+07	-2.9E+07	-9400972	
2007:02	2150879	9427604	-7276725	
2007:03	5495018	7341190	-1846173	
2007:04	-2161479	2007355	-4168834	
2007:05	1.0E+07	4288650	5808963	
2007:06	-5035855	-5511444	475589.	
2007:07	-2140097	-273057.	-1867040	

v2 **:(5)**
((1)) v2 **ADF DF** **:(1-5)**

ADF Test Statistic	-2.459342	1% Critical Value*	-2.6090	
		5% Critical Value	-1.9473	
		10% Critical Value	-1.6192	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(v2)				
Method: Least Squares				
Date: 01/24/08 Time: 20:42				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
V2(-1)	-0.378148	0.153760	-2.459342	0.0178
D(V2(-1))	0.057386	0.162843	0.352399	0.7262
D(V2(-2))	-0.199328	0.155219	-1.284172	0.2057
D(V2(-3))	-0.053835	0.090882	-0.592363	0.5566
D(V2(-4))	-0.040631	0.067394	-0.602890	0.5496
R-squared	0.257125	Mean dependent var	-50388.34	
Adjusted R-squared	0.191091	S.D. dependent var	5014833.	
S.E. of regression	4510309.	Akaike info criterion	33.57627	
Sum squared resid	9.15E+14	Schwarz criterion	33.76747	
Log likelihood	-834.4067	F-statistic	3.893858	
Durbin-Watson stat	2.020458	Prob(F-statistic)	0.008456	

((2)) v2 **ADF DF** **:(2-5)**

ADF Test Statistic	-3.228357	1% Critical Value*	-3.5653	
		5% Critical Value	-2.9202	
		10% Critical Value	-2.5977	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(v2)				
Method: Least Squares				
Date: 01/24/08 Time: 20:47				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
V2(-1)	-0.647101	0.200443	-3.228357	0.0024
D(V2(-1))	0.228856	0.179381	1.275812	0.2087
D(V2(-2))	-0.054062	0.166845	-0.324024	0.7475
D(V2(-3))	0.013427	0.094171	0.142586	0.8873
D(V2(-4))	-0.002800	0.067921	-0.041224	0.9673
C	1682481.	839740.0	2.003574	0.0513
R-squared	0.319234	Mean dependent var	-50388.34	
Adjusted R-squared	0.241874	S.D. dependent var	5014833.	
S.E. of regression	4366437.	Akaike info criterion	33.52896	
Sum squared resid	8.39E+14	Schwarz criterion	33.75840	
Log likelihood	-832.2240	F-statistic	4.126611	
Durbin-Watson stat	1.991623	Prob(F-statistic)	0.003689	

((3)) v2 ADF DF : (3-5)

ADF Test Statistic	-3.278701	1% Critical Value*	-4.1498	
		5% Critical Value	-3.5005	
		10% Critical Value	-3.1793	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(V2)				
Method: Least Squares				
Date: 01/24/08 Time: 20:49				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
V2(-1)	-0.694098	0.211699	-3.278701	0.0021
D(V2(-1))	0.267222	0.187957	1.421717	0.1623
D(V2(-2))	-0.022874	0.173178	-0.132084	0.8955
D(V2(-3))	0.041321	0.102199	0.404317	0.6880
D(V2(-4))	0.011188	0.070963	0.157655	0.8755
C	2840364.	1806398.	1.572392	0.1232
@TREND(2003:01)	-34128.44	47069.65	-0.725062	0.4723
R-squared	0.327456	Mean dependent var	-50388.34	
Adjusted R-squared	0.233613	S.D. dependent var	5014833.	
S.E. of regression	4390162.	Akaike info criterion	33.55681	
Sum squared resid	8.29E+14	Schwarz criterion	33.82449	
Log likelihood	-831.9202	F-statistic	3.489394	
Durbin-Watson stat	1.998979	Prob(F-statistic)	0.006717	

dv2 : (4-5)

DV2					
2003:01	NA	2004:08	897800.0	2006:03	1023717.
2003:02	57391340	2004:09	-237540.0	2006:04	134130.8
2003:03	-56856080	2004:10	775670.0	2006:05	-854287.8
2003:04	2110050.	2004:11	2016100.	2006:06	698828.8
2003:05	-181210.0	2004:12	852340.0	2006:07	961701.2
2003:06	-1663810.	2005:01	-4738370.	2006:08	-2133690.
2003:07	283180.0	2005:02	241100.0	2006:09	-143760.0
2003:08	11040.00	2005:03	-222950.0	2006:10	7045245.
2003:09	17844760	2005:04	98920.00	2006:11	-1006385.
2003:10	6884970.	2005:05	-72430.00	2006:12	2806750.
2003:11	-25042400	2005:06	-4470.000	2007:01	-8637809.
2003:12	-961830.0	2005:07	-24030.00	2007:02	4665470.
2004:01	-618690.0	2005:08	262060.0	2007:03	-644137.0
2004:02	261440.0	2005:09	-232270.0	2007:04	985793.7
2004:03	68660.00	2005:10	76530.00	2007:05	-1496220.
2004:04	2880280.	2005:11	-67860.00	2007:06	905270.3
2004:05	764700.0	2005:12	-690.0000	2007:07	-3941535.
2004:06	-3817760.	2006:01	135540.0		
2004:07	276680.0	2006:02	184830.0		

((1))dv2 ADF DF : (5-5)

ADF Test Statistic	-5.293933	1% Critical Value*	-2.6100	
		5% Critical Value	-1.9474	
		10% Critical Value	-1.6193	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV2)				
Method: Least Squares				
Date: 01/25/08 Time: 07:03				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DV2(-1)	-2.082301	0.393337	-5.293933	0.0000
D(DV2(-1))	0.849221	0.315903	2.688232	0.0101
D(DV2(-2))	0.427479	0.242684	1.761464	0.0851
D(DV2(-3))	0.164560	0.149634	1.099750	0.2774
D(DV2(-4))	0.062297	0.070432	0.884495	0.3812
R-squared	0.629052	Mean dependent var	-46484.18	
Adjusted R-squared	0.595330	S.D. dependent var	7470019.	
S.E. of regression	4751954.	Akaike info criterion	33.68246	
Sum squared resid	9.94E+14	Schwarz criterion	33.87550	
Log likelihood	-820.2203	F-statistic	18.65378	
Durbin-Watson stat	2.175810	Prob(F-statistic)	0.000000	

((2))dv2 ADF DF : (6-5)

ADF Test Statistic	-5.230845	1% Critical Value*	-3.5682	
		5% Critical Value	-2.9215	
		10% Critical Value	-2.5983	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV2)				
Method: Least Squares				
Date: 01/25/08 Time: 07:06				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DV2(-1)	-2.086294	0.398845	-5.230845	0.0000
D(DV2(-1))	0.853014	0.320661	2.660171	0.0109
D(DV2(-2))	0.430572	0.246454	1.747070	0.0878
D(DV2(-3))	0.167276	0.152602	1.096162	0.2791
D(DV2(-4))	0.063120	0.071479	0.883054	0.3821
C	-95860.20	693718.3	-0.138183	0.8907
R-squared	0.629217	Mean dependent var	-46484.18	
Adjusted R-squared	0.586103	S.D. dependent var	7470019.	
S.E. of regression	4805825.	Akaike info criterion	33.72283	
Sum squared resid	9.93E+14	Schwarz criterion	33.95448	
Log likelihood	-820.2094	F-statistic	14.59416	
Durbin-Watson stat	2.177916	Prob(F-statistic)	0.000000	

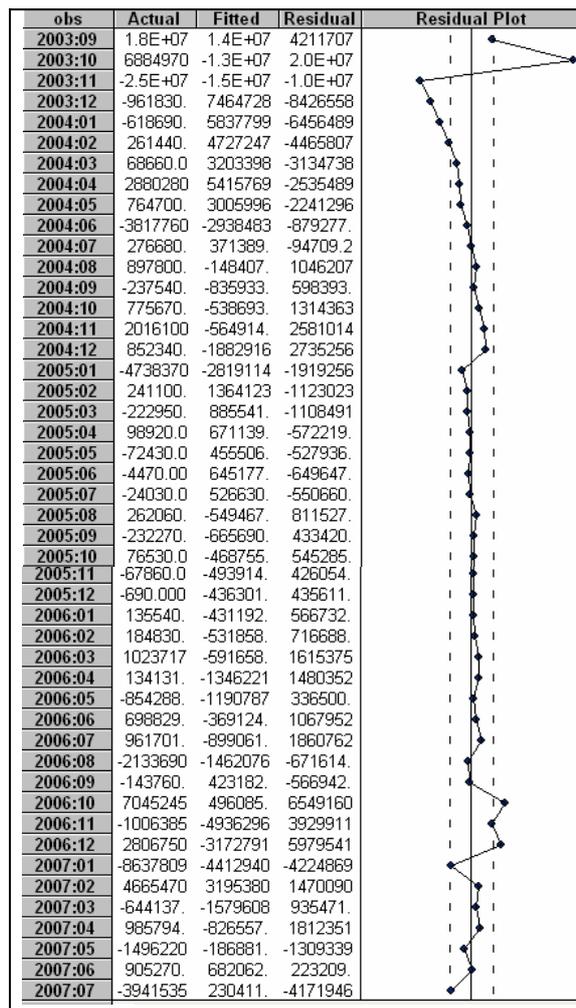
((3))dv2 ADF DF : (7-5)

ADF Test Statistic	-5.113322	1% Critical Value*	-4.1540	
		5% Critical Value	-3.5025	
		10% Critical Value	-3.1804	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV2)				
Method: Least Squares				
Date: 01/25/08 Time: 07:10				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DV2(-1)	-2.107566	0.412172	-5.113322	0.0000
D(DV2(-1))	0.871434	0.332508	2.620791	0.0122
D(DV2(-2))	0.445248	0.256027	1.739062	0.0893
D(DV2(-3))	0.178058	0.160225	1.111299	0.2728
D(DV2(-4))	0.066568	0.073580	0.904705	0.3708
c	-487217.7	171757.7	-0.283666	0.7781
@TREND(2003:01)	12800.08	51278.88	0.249617	0.8041
R-squared	0.629766	Mean dependent var	-46484.18	
Adjusted R-squared	0.576876	S.D. dependent var	7470019.	
S.E. of regression	4859098.	Akaike info criterion	33.76217	
Sum squared resid	9.92E+14	Schwarz criterion	34.03243	
Log likelihood	-820.1731	F-statistic	11.90698	
Durbin-Watson stat	2.182932	Prob(F-statistic)	0.000000	

dv2 : (8-5)

Dependent Variable: DV2				
Method: Least Squares				
Date: 01/25/08 Time: 07:32				
Sample(adjusted): 2003:09 2007:07				
Included observations: 47 after adjusting endpoints				
Convergence achieved after 12 iterations				
Backcast: 2003:08				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
AR(7)	0.184104	0.068201	2.699434	0.0097
MA(1)	-0.744068	0.100427	-7.409014	0.0000
R-squared	0.290661	Mean dependent var	-24464.40	
Adjusted R-squared	0.274898	S.D. dependent var	5170000.	
S.E. of regression	4402406.	Akaike info criterion	33.47482	
Sum squared resid	8.72E+14	Schwarz criterion	33.55355	
Log likelihood	-784.6583	F-statistic	18.43936	
Durbin-Watson stat	1.706594	Prob(F-statistic)	0.000092	
Inverted AR Roots	.79	.49+.61i	.49 -.61i	-.17 -.77i
	-.17+.77i	-.71 -.34i	-.71+.34i	
Inverted MA Roots	.74			

:(1-5)



v3

:(6)

((1)

) v3

ADF DF

:(1-6)

ADF Test Statistic	-1.731438	1% Critical Value*	-2.6090	
		5% Critical Value	-1.9473	
		10% Critical Value	-1.6192	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(v3)				
Method: Least Squares				
Date: 01/25/08 Time: 09:52				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
v3(-1)	-0.245207	0.141621	-1.731438	0.0902
D(v3(-1))	-0.154273	0.172846	-0.892545	0.3768
D(v3(-2))	-0.285714	0.159640	-1.789734	0.0802
D(v3(-3))	-0.249760	0.156685	-1.594019	0.1179
D(v3(-4))	-0.196477	0.161855	-1.213909	0.2311
R-squared	0.271715	Mean dependent var	-25476.80	
Adjusted R-squared	0.206978	S.D. dependent var	867614.3	
S.E. of regression	772625.9	Akaike info criterion	30.04762	
Sum squared resid	2.69E+13	Schwarz criterion	30.23682	
Log likelihood	-746.1904	F-statistic	4.197241	
Durbin-Watson stat	2.005585	Prob(F-statistic)	0.005674	

((2)

) v3

ADF DF

:(2-6)

ADF Test Statistic	-2.677078	1% Critical Value*	-3.5653	
		5% Critical Value	-2.9202	
		10% Critical Value	-2.5977	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(v3)				
Method: Least Squares				
Date: 01/25/08 Time: 09:57				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
v3(-1)	-0.631199	0.235779	-2.677078	0.0104
D(v3(-1))	0.133399	0.220058	0.606202	0.5475
D(v3(-2))	-0.054477	0.192557	-0.282912	0.7786
D(v3(-3))	-0.094400	0.170164	-0.554759	0.5819
D(v3(-4))	-0.079775	0.167032	-0.477600	0.6353
C	366992.4	182409.7	2.011913	0.0504
R-squared	0.333069	Mean dependent var	-25476.80	
Adjusted R-squared	0.257282	S.D. dependent var	867614.3	
S.E. of regression	747719.7	Akaike info criterion	29.99961	
Sum squared resid	2.46E+13	Schwarz criterion	30.22905	
Log likelihood	-743.9903	F-statistic	4.394771	
Durbin-Watson stat	1.965548	Prob(F-statistic)	0.002482	

((3)) v3 ADF DF : (3-6)

ADF Test Statistic	-2.667727	1% Critical Value*	-4.1498	
		5% Critical Value	-3.5005	
		10% Critical Value	-3.1793	
*Mackinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(V3)				
Method: Least Squares				
Date: 01/25/08 Time: 10:00				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
V3(-1)	-0.663394	0.248674	-2.667727	0.0107
D(V3(-1))	0.158574	0.229157	0.691992	0.4927
D(V3(-2))	-0.032693	0.200384	-0.163151	0.8712
D(V3(-3))	-0.076096	0.176575	-0.430955	0.6687
D(V3(-4))	-0.070179	0.169943	-0.412954	0.6817
C	489102.3	330032.3	1.481983	0.1456
@TREND(2003:01)	-3456.327	7753.252	-0.445791	0.6580
R-squared	0.336137	Mean dependent var	-25476.80	
Adjusted R-squared	0.243505	S.D. dependent var	867614.3	
S.E. of regression	754622.4	Akaike info criterion	30.03500	
Sum squared resid	2.45E+13	Schwarz criterion	30.30268	
Log likelihood	-743.8750	F-statistic	3.628737	
Durbin-Watson stat	1.959475	Prob(F-statistic)	0.005316	

dv3 : (4-6)

DV3					
2003:01	NA	2004:08	219140.0	2006:03	245060.0
2003:02	-583300.0	2004:09	27030.00	2006:04	2760.000
2003:03	1759750.	2004:10	1750750.	2006:05	-25620.00
2003:04	-633780.0	2004:11	-298630.0	2006:06	-132200.0
2003:05	190470.0	2004:12	-1240960.	2006:07	412970.0
2003:06	-1119340.	2005:01	-966750.0	2006:08	-395670.0
2003:07	-165470.0	2005:02	14800.00	2006:09	78680.00
2003:08	382820.0	2005:03	-1890.000	2006:10	2058490.
2003:09	11530.00	2005:04	-6660.000	2006:11	78900.00
2003:10	1279960.	2005:05	-6810.000	2006:12	-1911370.
2003:11	1102470.	2005:06	900.0000	2007:01	-396100.0
2003:12	-1538720.	2005:07	11150.00	2007:02	587840.0
2004:01	-1343690.	2005:08	-11600.00	2007:03	-481540.0
2004:02	562460.0	2005:09	12470.00	2007:04	2528960.
2004:03	203710.0	2005:10	-11420.00	2007:05	-2446340.
2004:04	-303320.0	2005:11	11930.00	2007:06	-245910.0
2004:05	-287450.0	2005:12	288600.0	2007:07	106870.0
2004:06	679330.0	2006:01	-302030.0		
2004:07	-344750.0	2006:02	50800.00		

((1)) dv3 ADF DF : (5-6)

ADF Test Statistic	-5.238461	1% Critical Value*	-2.6100	
		5% Critical Value	-1.9474	
		10% Critical Value	-1.6193	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV3)				
Method: Least Squares				
Date: 01/25/08 Time: 10:08				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DV3(-1)	-2.779198	0.530537	-5.238461	0.0000
D(DV3(-1))	1.417997	0.447750	3.166940	0.0028
D(DV3(-2))	0.921722	0.354218	2.602133	0.0126
D(DV3(-3))	0.522576	0.252158	2.072410	0.0441
D(DV3(-4))	0.208426	0.166982	1.248196	0.2186
R-squared	0.672897	Mean dependent var	25024.69	
Adjusted R-squared	0.643160	S.D. dependent var	1309067.	
S.E. of regression	781985.5	Akaike info criterion	30.07351	
Sum squared resid	2.69E+13	Schwarz criterion	30.26655	
Log likelihood	-731.8010	F-statistic	22.62852	
Durbin-Watson stat	2.030731	Prob(F-statistic)	0.000000	

((2)) dv3 ADF DF : (6-6)

ADF Test Statistic	-5.181390	1% Critical Value*	-3.5682	
		5% Critical Value	-2.9215	
		10% Critical Value	-2.5983	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV3)				
Method: Least Squares				
Date: 01/25/08 Time: 10:11				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DV3(-1)	-2.780782	0.536686	-5.181390	0.0000
D(DV3(-1))	1.418901	0.452881	3.133057	0.0031
D(DV3(-2))	0.922067	0.358247	2.573832	0.0136
D(DV3(-3))	0.522991	0.255039	2.050634	0.0464
D(DV3(-4))	0.208573	0.168880	1.235035	0.2235
C	-15230.34	113093.8	-0.134670	0.8935
R-squared	0.673035	Mean dependent var	25024.69	
Adjusted R-squared	0.635015	S.D. dependent var	1309067.	
S.E. of regression	790859.3	Akaike info criterion	30.11391	
Sum squared resid	2.69E+13	Schwarz criterion	30.34556	
Log likelihood	-731.7907	F-statistic	17.70247	
Durbin-Watson stat	2.030207	Prob(F-statistic)	0.000000	

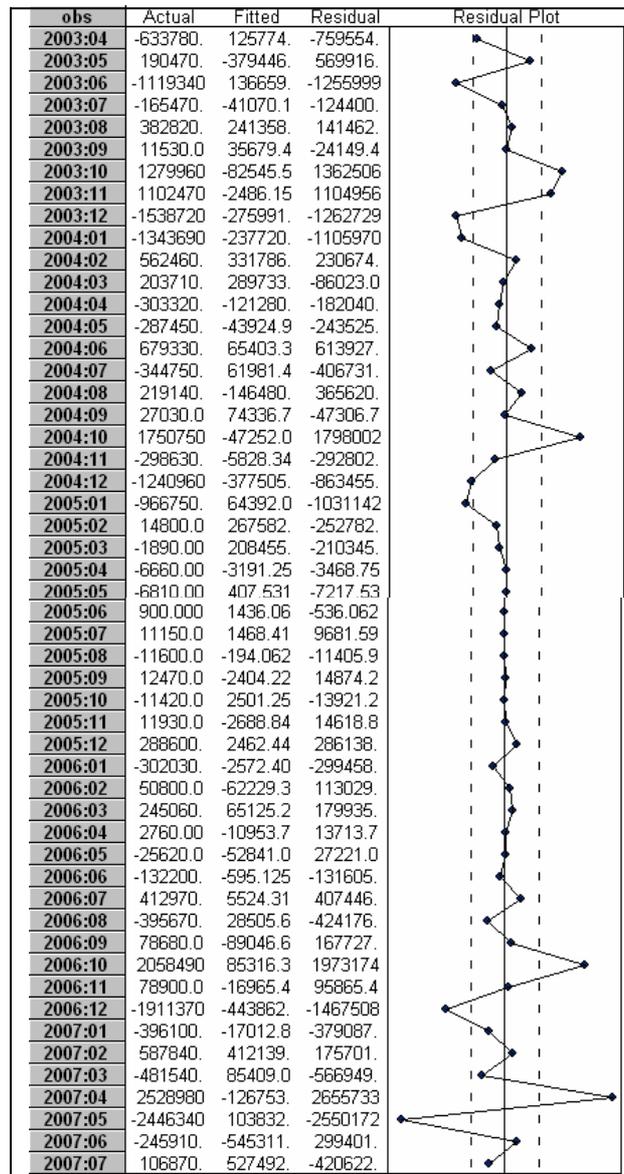
((3)) dv3 ADF DF : (7-6)

ADF Test Statistic	-5.104426	1% Critical Value*	-4.1540	
		5% Critical Value	-3.5025	
		10% Critical Value	-3.1804	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV3)				
Method: Least Squares				
Date: 01/25/08 Time: 10:14				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DV3(-1)	-2.787221	0.546040	-5.104426	0.0000
D(DV3(-1))	1.424279	0.460721	3.091416	0.0035
D(DV3(-2))	0.926476	0.364597	2.541093	0.0148
D(DV3(-3))	0.524186	0.258243	2.029818	0.0487
D(DV3(-4))	0.209935	0.171293	1.225594	0.2272
C	-42593.01	271464.6	-0.156901	0.8761
@TREND(2003:01)	912.3542	8208.222	0.111151	0.9120
R-squared	0.673131	Mean dependent var	25024.69	
Adjusted R-squared	0.626435	S.D. dependent var	1309067.	
S.E. of regression	800101.3	Akaike info criterion	30.15443	
Sum squared resid	2.69E+13	Schwarz criterion	30.42469	
Log likelihood	-731.7835	F-statistic	14.41529	
Durbin-Watson stat	2.028838	Prob(F-statistic)	0.000000	

dv3 : (8-6)

Dependent Variable: DV3				
Method: Least Squares				
Date: 01/25/08 Time: 10:29				
Sample(adjusted): 2003:04 2007:07				
Included observations: 52 after adjusting endpoints				
Convergence achieved after 2 iterations				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
AR(2)	-0.215625	0.130675	-1.650091	0.1051
R-squared	0.049239	Mean dependent var	-33022.12	
Adjusted R-squared	0.049239	S.D. dependent var	855188.1	
S.E. of regression	833868.0	Akaike info criterion	30.12458	
Sum squared resid	3.55E+13	Schwarz criterion	30.16211	
Log likelihood	-782.2391	Durbin-Watson stat	2.041458	

:(1-6)



v4 :(7)

((1)) v4 ADF DF **:(1-7)**

ADF Test Statistic	-1.569405	1% Critical Value*	-2.6090	
		5% Critical Value	-1.9473	
		10% Critical Value	-1.6192	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(v4)				
Method: Least Squares				
Date: 01/17/08 Time: 13:18				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
V4(-1)	-0.194816	0.124133	-1.569405	0.1236
D(v4(-1))	-0.250888	0.168239	-1.491261	0.1429
D(v4(-2))	-0.155792	0.169200	-0.920757	0.3621
D(v4(-3))	-0.024517	0.162581	-0.150799	0.8808
D(v4(-4))	-0.069895	0.148620	-0.470295	0.6404
R-squared	0.194547	Mean dependent var	-352743.4	
Adjusted R-squared	0.122951	S.D. dependent var	84844764	
S.E. of regression	79457895	Akaike info criterion	39.31399	
Sum squared resid	2.84E+17	Schwarz criterion	39.50519	
Log likelihood	-977.8498	F-statistic	2.717287	
Durbin-Watson stat	1.979931	Prob(F-statistic)	0.041350	

((2)) v4 ADF DF **:(2-7)**

ADF Test Statistic	-2.123905	1% Critical Value*	-3.5653	
		5% Critical Value	-2.9202	
		10% Critical Value	-2.5977	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(v4)				
Method: Least Squares				
Date: 01/17/08 Time: 13:29				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
V4(-1)	-0.353639	0.166504	-2.123905	0.0393
D(v4(-1))	-0.139314	0.184213	-0.756266	0.4535
D(v4(-2))	-0.065495	0.179159	-0.365569	0.7164
D(v4(-3))	0.042440	0.167657	0.253137	0.8013
D(v4(-4))	-0.023848	0.150577	-0.158377	0.8749
C	21286774	15073037	1.412242	0.1649
R-squared	0.229473	Mean dependent var	-352743.4	
Adjusted R-squared	0.141913	S.D. dependent var	84844764	
S.E. of regression	78594238	Akaike info criterion	39.30966	
Sum squared resid	2.72E+17	Schwarz criterion	39.53910	
Log likelihood	-976.7415	F-statistic	2.620753	
Durbin-Watson stat	1.989201	Prob(F-statistic)	0.036939	

((3)) v4 ADF DF : (3-7)

ADF Test Statistic	-2.083831	1% Critical Value*	-4.1498	
		5% Critical Value	-3.5005	
		10% Critical Value	-3.1793	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(V4)				
Method: Least Squares				
Date: 01/17/08 Time: 13:31				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
V4(-1)	-0.357814	0.171710	-2.083831	0.0432
D(V4(-1))	-0.135767	0.188477	-0.720336	0.4752
D(V4(-2))	-0.062105	0.183234	-0.338939	0.7363
D(V4(-3))	0.045424	0.171252	0.265245	0.7921
D(V4(-4))	-0.021837	0.153146	-0.142587	0.8873
C	18618445	26311724	0.707610	0.4830
@TREND(2003:01)	99087.84	796374.7	0.124424	0.9016
R-squared	0.229750	Mean dependent var	-352743.4	
Adjusted R-squared	0.122273	S.D. dependent var	84844764	
S.E. of regression	79488564	Akaike info criterion	39.34930	
Sum squared resid	2.72E+17	Schwarz criterion	39.61698	
Log likelihood	-976.7325	F-statistic	2.137674	
Durbin-Watson stat	1.989469	Prob(F-statistic)	0.068326	

dv4 : (4-7)

DV4					
2003:01	NA	2004:08	3596020.	2006:03	12570241
2003:02	-15780100	2004:09	18914400	2006:04	-41643.80
2003:03	25809560	2004:10	-15807200	2006:05	7140336.
2003:04	12030100	2004:11	5834360.	2006:06	-5965031.
2003:05	-3942940.	2004:12	4151780.	2006:07	7896233.
2003:06	-3172960.	2005:01	-13784870	2006:08	-14196364
2003:07	-15043720	2005:02	31532390	2006:09	-2954975.
2003:08	-750100.0	2005:03	10434030	2006:10	7946133.
2003:09	20164890	2005:04	33443850	2006:11	19127563
2003:10	2478510.	2005:05	2342950.	2006:12	52300660
2003:11	-15110330	2005:06	-29694190	2007:01	-91289502
2003:12	30841570	2005:07	3.03E+08	2007:02	13874822
2004:01	-61619800	2005:08	-3.20E+08	2007:03	28221992
2004:02	9722390.	2005:09	1.57E+08	2007:04	-20619004
2004:03	5560220.	2005:10	2.09E+08	2007:05	5344938.
2004:04	1660490.	2005:11	-42924040	2007:06	10229441
2004:05	-370210.0	2005:12	-1.22E+08	2007:07	-15348773
2004:06	-527130.0	2006:01	-2.23E+08		
2004:07	-9017430.	2006:02	-8778735.		

((1)) dv4 ADF DF : (5-7)

ADF Test Statistic	-3.434622	1% Critical Value*	-2.6100	
		5% Critical Value	-1.9474	
		10% Critical Value	-1.6193	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV4)				
Method: Least Squares				
Date: 01/17/08 Time: 13:49				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
DV4(-1)	-1.727162	0.502868	-3.434622	0.0013
D(DV4(-1))	0.350801	0.436031	0.804532	0.4254
D(DV4(-2))	0.093439	0.354589	0.263514	0.7934
D(DV4(-3))	0.008108	0.255786	0.031697	0.9749
D(DV4(-4))	-0.086968	0.150186	-0.579068	0.5655
R-squared	0.676122	Mean dependent var	-248486.0	
Adjusted R-squared	0.646678	S.D. dependent var	1.38E+08	
S.E. of regression	82212812	Akaike info criterion	39.38397	
Sum squared resid	2.97E+17	Schwarz criterion	39.57701	
Log likelihood	-959.9073	F-statistic	22.96337	
Durbin-Watson stat	1.972848	Prob(F-statistic)	0.000000	

((2)) dv4 ADF DF : (6-7)

ADF Test Statistic	-3.395391	1% Critical Value*	-3.5682	
		5% Critical Value	-2.9215	
		10% Critical Value	-2.5983	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV4)				
Method: Least Squares				
Date: 01/17/08 Time: 13:52				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
DV4(-1)	-1.727158	0.508677	-3.395391	0.0019
D(DV4(-1))	0.350788	0.441069	0.795315	0.4308
D(DV4(-2))	0.093409	0.358686	0.260421	0.7958
D(DV4(-3))	0.008073	0.258744	0.031201	0.9753
D(DV4(-4))	-0.086970	0.151921	-0.572470	0.5700
C	-332114.4	11880914	-0.027954	0.9778
R-squared	0.676128	Mean dependent var	-248486.0	
Adjusted R-squared	0.638468	S.D. dependent var	1.38E+08	
S.E. of regression	83162525	Akaike info criterion	39.42477	
Sum squared resid	2.97E+17	Schwarz criterion	39.65642	
Log likelihood	-959.9069	F-statistic	17.95368	
Durbin-Watson stat	1.972864	Prob(F-statistic)	0.000000	

(3)) dv4 ADF DF : (7-7)

ADF Test Statistic	-3.367158	1% Critical Value*	-4.1540	
		5% Critical Value	-3.5025	
		10% Critical Value	-3.1804	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DV4)				
Method: Least Squares				
Date: 01/17/08 Time: 13:53				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
DV4(-1)	-1.738268	0.516242	-3.367158	0.0016
D(DV4(-1))	0.360389	0.447616	0.805128	0.4253
D(DV4(-2))	0.100941	0.363918	0.277374	0.7829
D(DV4(-3))	0.012906	0.262329	0.049197	0.9610
D(DV4(-4))	-0.084731	0.153867	-0.550677	0.5848
C	6048261.	28261338	0.214012	0.8316
@TREND(2003:01)	-212669.2	852667.9	-0.249416	0.8043
R-squared	0.676607	Mean dependent var	-248486.0	
Adjusted R-squared	0.630407	S.D. dependent var	1.38E+08	
S.E. of regression	84084483	Akaike info criterion	39.46411	
Sum squared resid	2.97E+17	Schwarz criterion	39.73437	
Log likelihood	-959.8706	F-statistic	14.64546	
Durbin-Watson stat	1.973464	Prob(F-statistic)	0.000000	

ddv4 : (8-7)

DDV4					
2003:01	NA	2004:08	12613450	2006:03	21348976
2003:02	NA	2004:09	15318380	2006:04	-12611885
2003:03	41589660	2004:10	-34721600	2006:05	7181980.
2003:04	-13779460	2004:11	21641560	2006:06	-13105367
2003:05	-15973040	2004:12	-1682580.	2006:07	13861264
2003:06	769980.0	2005:01	-17936650	2006:08	-22092597
2003:07	-11870760	2005:02	45317260	2006:09	11241389
2003:08	14293620	2005:03	-21098360	2006:10	10901108
2003:09	20914990	2005:04	23009820	2006:11	11181430
2003:10	-17686380	2005:05	-31100900	2006:12	33173098
2003:11	-17588840	2005:06	-32037140	2007:01	-1.44E+08
2003:12	45951900	2005:07	3.33E+08	2007:02	1.05E+08
2004:01	-92461370	2005:08	-6.23E+08	2007:03	14347170
2004:02	71342190	2005:09	4.77E+08	2007:04	-48840996
2004:03	-4162170.	2005:10	51796140	2007:05	25963942
2004:04	-3899730.	2005:11	-2.52E+08	2007:06	4884503.
2004:05	-2030700.	2005:12	-79148150	2007:07	-25578214
2004:06	-156920.0	2006:01	-1.01E+08		
2004:07	-8490300.	2006:02	2.14E+08		

((1)) ddv4 ADF DF : (9-7)

ADF Test Statistic	-5.326006	1% Critical Value*	-2.6110	
		5% Critical Value	-1.9476	
		10% Critical Value	-1.6194	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DDV4)				
Method: Least Squares				
Date: 01/17/08 Time: 14:54				
Sample(adjusted): 2003:08 2007:07				
Included observations: 48 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
DDV4(-1)	-4.463078	0.837978	-5.326006	0.0000
D(DDV4(-1))	2.342776	0.732540	3.198155	0.0026
D(DDV4(-2))	1.306778	0.558287	2.340692	0.0240
D(DDV4(-3))	0.568440	0.346510	1.640470	0.1082
D(DDV4(-4))	0.091679	0.151906	0.603529	0.5493
R-squared	0.870874	Mean dependent var	-285572.0	
Adjusted R-squared	0.858863	S.D. dependent var	2.48E+08	
S.E. of regression	93207418	Akaike info criterion	39.63689	
Sum squared resid	3.74E+17	Schwarz criterion	39.83180	
Log likelihood	-946.2852	F-statistic	72.50220	
Durbin-Watson stat	2.035693	Prob(F-statistic)	0.000000	

((2)) ddv4 ADF DF : (10-7)

ADF Test Statistic	-5.263709	1% Critical Value*	-3.5713	
		5% Critical Value	-2.9228	
		10% Critical Value	-2.5990	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DDV4)				
Method: Least Squares				
Date: 01/17/08 Time: 14:56				
Sample(adjusted): 2003:08 2007:07				
Included observations: 48 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
DDV4(-1)	-4.463075	0.847895	-5.263709	0.0000
D(DDV4(-1))	2.342772	0.741209	3.160743	0.0029
D(DDV4(-2))	1.306776	0.564894	2.313311	0.0257
D(DDV4(-3))	0.568442	0.350611	1.621288	0.1124
D(DDV4(-4))	0.091682	0.153704	0.596485	0.5541
C	85311.28	13612907	0.006267	0.9950
R-squared	0.870874	Mean dependent var	-285572.0	
Adjusted R-squared	0.855502	S.D. dependent var	2.48E+08	
S.E. of regression	94310459	Akaike info criterion	39.67855	
Sum squared resid	3.74E+17	Schwarz criterion	39.91245	
Log likelihood	-946.2852	F-statistic	56.65294	

((3)) ddv4 ADF DF :(11-7)

ADF Test Statistic	-5.198950	1% Critical Value*	-4.1584	
		5% Critical Value	-3.5045	
		10% Critical Value	-3.1816	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DDV4)				
Method: Least Squares				
Date: 01/17/08 Time: 14:58				
Sample(adjusted): 2003:08 2007:07				
Included observations: 48 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DDV4(-1)	-4.463029	0.858448	-5.198950	0.0000
D(DDV4(-1))	2.342731	0.750446	3.121783	0.0033
D(DDV4(-2))	1.306743	0.571946	2.284730	0.0276
D(DDV4(-3))	0.568421	0.354991	1.601227	0.1170
D(DDV4(-4))	0.091675	0.155603	0.589161	0.5590
C	149511.0	33326727	0.004486	0.9964
@TREND(2003:01)	-2104.903	994927.1	-0.002116	0.9983
R-squared	0.870874	Mean dependent var	-285572.0	
Adjusted R-squared	0.851978	S.D. dependent var	2.48E+08	
S.E. of regression	95453653	Akaike info criterion	39.72022	
Sum squared resid	3.74E+17	Schwarz criterion	39.99310	
Log likelihood	-946.2852	F-statistic	46.08672	
Durbin-Watson stat	2.035701	Prob(F-statistic)	0.000000	

ddv4 :(12-7)

Dependent Variable: DDV4				
Method: Least Squares				
Date: 02/03/08 Time: 12:11				
Sample(adjusted): 2003:04 2007:07				
Included observations: 52 after adjusting endpoints				
Convergence achieved after 18 iterations				
Backcast: 2003:03				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
AR(1)	-0.300744	0.135056	-2.226816	0.0305
MA(1)	-0.989949	0.000530	-1866.594	0.0000
R-squared	0.645584	Mean dependent var	-791506.4	
Adjusted R-squared	0.638496	S.D. dependent var	1.34E+08	
S.E. of regression	80694626	Akaike info criterion	39.28794	
Sum squared resid	3.26E+17	Schwarz criterion	39.36299	
Log likelihood	-1019.487	F-statistic	91.07733	
Durbin-Watson stat	2.120962	Prob(F-statistic)	0.000000	
Inverted AR Roots	-.30			
Inverted MA Roots	.99			

:(1-7)

obs	Actual	Fitted	Residual	Residual Plot
2003:03	4.2E+07	1771155	4.0E+07	
2003:04	-1.4E+07	1703347	-1.5E+07	
2003:05	-1.6E+07	1635538	-1.8E+07	
2003:06	769980.	1567730	-797750.	
2003:07	-1.2E+07	1499922	-1.3E+07	
2003:08	1.4E+07	1432113	1.3E+07	
2003:09	2.1E+07	1364305	2.0E+07	
2003:10	-1.8E+07	1296497	-1.9E+07	
2003:11	-1.8E+07	1228688	-1.9E+07	
2003:12	4.6E+07	1160880	4.5E+07	
2004:01	-9.2E+07	1093072	-9.4E+07	
2004:02	7.1E+07	1025263	7.0E+07	
2004:03	-4162170	957455.	-5119625	
2004:04	-3899730	889647.	-4789377	
2004:05	-2030700	821838.	-2852538	
2004:06	-156920.	754030.	-910950.	
2004:07	-8490300	686222.	-9176522	
2004:08	1.3E+07	618413.	1.2E+07	
2004:09	1.5E+07	550605.	1.5E+07	
2004:10	-3.5E+07	482797.	-3.5E+07	
2004:11	2.2E+07	414988.	2.1E+07	
2004:12	-1682580	347180.	-2029760	
2005:01	-1.8E+07	279372.	-1.8E+07	
2005:02	4.5E+07	211563.	4.5E+07	
2005:03	-2.1E+07	143755.	-2.1E+07	
2005:04	2.3E+07	75946.6	2.3E+07	
2005:05	-3.1E+07	8138.24	-3.1E+07	
2005:06	-3.2E+07	-59670.1	-3.2E+07	
2005:07	3.3E+08	-127478.	3.3E+08	
2005:08	-6.2E+08	-195287.	-6.2E+08	
2005:09	4.8E+08	-263095.	4.8E+08	
2005:10	5.2E+07	-330903.	5.2E+07	
2005:11	-2.5E+08	-398712.	-2.5E+08	
2005:12	-7.9E+07	-466520.	-7.9E+07	
2006:01	-1.0E+08	-534328.	-1.0E+08	
2006:02	2.1E+08	-602137.	2.2E+08	
2006:03	2.1E+07	-669945.	2.2E+07	
2006:04	-1.3E+07	-737753.	-1.2E+07	
2006:05	7181980	-805562.	7987541	
2006:06	-1.3E+07	-873370.	-1.2E+07	
2006:07	1.4E+07	-941179.	1.5E+07	
2006:08	-2.2E+07	-1008987	-2.1E+07	
2006:09	1.1E+07	-1076795	1.2E+07	
2006:10	1.1E+07	-1144604	1.2E+07	
2006:11	1.1E+07	-1212412	1.2E+07	
2006:12	3.3E+07	-1280220	3.4E+07	
2007:01	-1.4E+08	-1348029	-1.4E+08	
2007:02	1.1E+08	-1415837	1.1E+08	
2007:03	1.4E+07	-1483645	1.6E+07	
2007:04	-4.9E+07	-1551454	-4.7E+07	
2007:05	2.6E+07	-1619262	2.8E+07	
2007:06	4884503	-1687070	6571573	
2007:07	-2.6E+07	-1754879	-2.4E+07	

vt :(8)

((1)) vt ADF DF **:(1-8)**

ADF Test Statistic	-2.004616	1% Critical Value*	-2.6090	
		5% Critical Value	-1.9473	
		10% Critical Value	-1.6192	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(VT)				
Method: Least Squares				
Date: 01/25/08 Time: 16:13				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
VT(-1)	-0.431689	0.215347	-2.004616	0.0510
D(VT(-1))	-0.270563	0.212458	-1.273488	0.2094
D(VT(-2))	-0.201629	0.200385	-1.006207	0.3197
D(VT(-3))	-0.113735	0.179289	-0.634366	0.5291
D(VT(-4))	-0.183622	0.146537	-1.253077	0.2166
R-squared	0.365410	Mean dependent var	-1670994.	
Adjusted R-squared	0.309002	S.D. dependent var	4.25E+10	
S.E. of regression	3.53E+10	Akaike info criterion	51.50874	
Sum squared resid	5.62E+22	Schwarz criterion	51.69994	
Log likelihood	-1282.718	F-statistic	6.477980	
Durbin-Watson stat	1.969471	Prob(F-statistic)	0.000332	

((2)) vt :(2-8)

ADF DF

ADF Test Statistic	-2.208478	1% Critical Value*	-3.5653	
		5% Critical Value	-2.9202	
		10% Critical Value	-2.5977	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(VT)				
Method: Least Squares				
Date: 01/25/08 Time: 16:14				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
VT(-1)	-0.525487	0.237941	-2.208478	0.0325
D(VT(-1))	-0.199732	0.225903	-0.884148	0.3814
D(VT(-2))	-0.146633	0.209153	-0.701081	0.4869
D(VT(-3))	-0.074940	0.184300	-0.406622	0.6863
D(VT(-4))	-0.160666	0.148796	-1.079773	0.2861
C	5.15E+09	5.52E+09	0.932982	0.3559
R-squared	0.377721	Mean dependent var	-1670994.	
Adjusted R-squared	0.307007	S.D. dependent var	4.25E+10	
S.E. of regression	3.54E+10	Akaike info criterion	51.52915	
Sum squared resid	5.51E+22	Schwarz criterion	51.75859	
Log likelihood	-1282.229	F-statistic	5.341557	
Durbin-Watson stat	1.966390	Prob(F-statistic)	0.000638	

((3)) vt ADF DF : (3-8)

ADF Test Statistic	-2.158685	1% Critical Value*	-4.1496	
		5% Critical Value	-3.5009	
		10% Critical Value	-3.1793	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(VT)				
Method: Least Squares				
Date: 01/25/08 Time: 16:16				
Sample(adjusted): 2003:06 2007:07				
Included observations: 50 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic Prob.	
VT(-1)	-0.522663	0.242121	-2.158685	0.0365
D(VT(-1))	-0.202412	0.229872	-0.880546	0.3839
D(VT(-2))	-0.149072	0.212783	-0.700582	0.4873
D(VT(-3))	-0.076891	0.187307	-0.410510	0.6839
D(VT(-4))	-0.161907	0.150948	-1.072597	0.2894
C	6.23E+09	1.16E+10	0.537309	0.5938
@TREND(2003:01)	-37579642	3.53E+08	-0.106327	0.9156
R-squared	0.377884	Mean dependent var	-1670994	
Adjusted R-squared	0.291077	S.D. dependent var	4.25E+10	
S.E. of regression	3.58E+10	Akaike info criterion	51.56888	
Sum squared resid	5.51E+22	Schwarz criterion	51.83657	
Log likelihood	-1282.222	F-statistic	4.353159	
Durbin-Watson stat	1.966937	Prob(F-statistic)	0.001616	

dvt : (4-8)

DVT					
2003:01	NA	2004:08	-54393836	2006:03	41456105
2003:02	1.47E+08	2004:09	1.66E+08	2006:04	42114954
2003:03	-38518650	2004:10	-15959417	2006:05	-68670725
2003:04	4323010.	2004:11	-66549949	2006:06	-14480834
2003:05	155280.0	2004:12	1.66E+08	2006:07	21792748
2003:06	-55247290	2005:01	4.33E+08	2006:08	-6939110.
2003:07	-66745440	2005:02	1.52E+10	2006:09	-8707447.
2003:08	-9999980.	2005:03	-1.76E+09	2006:10	16653041
2003:09	1.33E+08	2005:04	4.25E+09	2006:11	76725171
2003:10	74983150	2005:05	-2.21E+09	2006:12	2.69E+08
2003:11	-91657970	2005:06	6.76E+10	2007:01	-4.75E+08
2003:12	1.45E+08	2005:07	1.53E+11	2007:02	1.09E+08
2004:01	-3.45E+08	2005:08	-2.34E+11	2007:03	1.03E+08
2004:02	1.70E+09	2005:09	3.17E+10	2007:04	-30706832
2004:03	-1.44E+09	2005:10	-2.29E+10	2007:05	-5819524.
2004:04	-58614293	2005:11	-1.17E+10	2007:06	4080736.
2004:05	16226956	2005:12	4.26E+10	2007:07	-88540140
2004:06	-15706842	2006:01	-4.28E+10		
2004:07	-69601973	2006:02	1.43E+08		

((1)) dvt ADF DF : (5-8)

ADF Test Statistic	-4.388382	1% Critical Value*	-2.6100	
		5% Critical Value	-1.9474	
		10% Critical Value	-1.6193	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DVT)				
Method: Least Squares				
Date: 01/25/08 Time: 16:23				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DVT(-1)	-2.647835	0.603374	-4.388382	0.0001
D(DVT(-1))	1.049642	0.516829	2.030928	0.0483
D(DVT(-2))	0.593233	0.408285	1.452989	0.1533
D(DVT(-3))	0.298359	0.280631	1.063171	0.2935
D(DVT(-4))	0.005662	0.150753	0.037560	0.9702
R-squared	0.754190	Mean dependent var	-679445.9	
Adjusted R-squared	0.731843	S.D. dependent var	7.20E+10	
S.E. of regression	3.73E+10	Akaike info criterion	51.61852	
Sum squared resid	6.12E+22	Schwarz criterion	51.81157	
Log likelihood	-1259.654	F-statistic	33.74995	
Durbin-Watson stat	2.000677	Prob(F-statistic)	0.000000	

((2)) dvt ADF DF : (6-8)

ADF Test Statistic	-4.338227	1% Critical Value*	-3.5682	
		5% Critical Value	-2.9215	
		10% Critical Value	-2.5983	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DVT)				
Method: Least Squares				
Date: 01/25/08 Time: 16:25				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DVT(-1)	-2.647835	0.610350	-4.338227	0.0001
D(DVT(-1))	1.049642	0.522804	2.007717	0.0510
D(DVT(-2))	0.593233	0.413005	1.436383	0.1581
D(DVT(-3))	0.298359	0.283876	1.051020	0.2991
D(DVT(-4))	0.005662	0.152496	0.037130	0.9706
C	-413508.6	5.39E+09	-7.67E-05	0.9999
R-squared	0.754190	Mean dependent var	-679445.9	
Adjusted R-squared	0.725607	S.D. dependent var	7.20E+10	
S.E. of regression	3.77E+10	Akaike info criterion	51.65934	
Sum squared resid	6.12E+22	Schwarz criterion	51.89099	
Log likelihood	-1259.654	F-statistic	26.38632	
Durbin-Watson stat	2.000677	Prob(F-statistic)	0.000000	

((3)) dvt ADF DF :(7-8)

ADF Test Statistic	-4.306438	1% Critical Value*	-4.1540	
		5% Critical Value	-3.5025	
		10% Critical Value	-3.1804	
*MacKinnon critical values for rejection of hypothesis of a unit root.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(DVT)				
Method: Least Squares				
Date: 01/25/08 Time: 16:26				
Sample(adjusted): 2003:07 2007:07				
Included observations: 49 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DVT(-1)	-2.664083	0.618628	-4.306438	0.0001
D(DVT(-1))	1.063220	0.529817	2.006768	0.0512
D(DVT(-2))	0.603321	0.418405	1.441956	0.1567
D(DVT(-3))	0.304524	0.287433	1.059461	0.2954
D(DVT(-4))	0.008338	0.154298	0.054038	0.9572
C	3.90E+09	1.28E+10	0.304586	0.7622
@TREND(2003:01)	-1.30E+08	3.86E+08	-0.336581	0.7381
R-squared	0.754851	Mean dependent var	-679445.9	
Adjusted R-squared	0.719830	S.D. dependent var	7.20E+10	
S.E. of regression	3.81E+10	Akaike info criterion	51.69746	
Sum squared resid	6.10E+22	Schwarz criterion	51.96772	
Log likelihood	-1259.588	F-statistic	21.55405	
Durbin-Watson stat	2.001067	Prob(F-statistic)	0.000000	

dvt :(8-8)

Dependent Variable: DVT				
Method: Least Squares				
Date: 01/25/08 Time: 16:35				
Sample(adjusted): 2003:02 2007:07				
Included observations: 54 after adjusting endpoints				
Convergence achieved after 11 iterations				
Backcast: 2003:01				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
MA(1)	-0.761570	0.089085	-8.548846	0.0000
R-squared	0.292769	Mean dependent var	544751.5	
Adjusted R-squared	0.292769	S.D. dependent var	4.09E+10	
S.E. of regression	3.44E+10	Akaike info criterion	51.37719	
Sum squared resid	6.26E+22	Schwarz criterion	51.41402	
Log likelihood	-1386.184	Durbin-Watson stat	1.781998	
Inverted MA Roots	.76			

:(1-8)

obs	Actual	Fitted	Residual	Residual Plot
2003:02	1.5E+08	9.6E+07	5.1E+07	
2003:03	-3.9E+07	-3.9E+07	70701.5	
2003:04	4323010	-53844.2	4376854	
2003:05	155280.	-3333282	3488562	
2003:06	-5.5E+07	-2656785	-5.3E+07	
2003:07	-6.7E+07	4.0E+07	-1.1E+08	
2003:08	-9999980	8.1E+07	-9.1E+07	
2003:09	1.3E+08	7.0E+07	6.3E+07	
2003:10	7.5E+07	-4.8E+07	1.2E+08	
2003:11	-9.2E+07	-9.4E+07	2090438	
2003:12	1.4E+08	-1592015	1.5E+08	
2004:01	-3.4E+08	-1.1E+08	-2.3E+08	
2004:02	1.7E+09	1.8E+08	1.5E+09	
2004:03	-1.4E+09	-1.2E+09	-2.8E+08	
2004:04	-5.9E+07	2.2E+08	-2.7E+08	
2004:05	1.6E+07	2.1E+08	-1.9E+08	
2004:06	-1.6E+07	1.5E+08	-1.6E+08	
2004:07	-7.0E+07	1.2E+08	-1.9E+08	
2004:08	-5.4E+07	1.5E+08	-2.0E+08	
2004:09	1.7E+08	1.5E+08	1.2E+07	
2004:10	-1.6E+07	-9176692	-6782725	
2004:11	-6.7E+07	5165522	-7.2E+07	
2004:12	1.7E+08	5.5E+07	1.1E+08	
2005:01	4.3E+08	-8.5E+07	5.2E+08	
2005:02	1.5E+10	-3.9E+08	1.6E+10	
2005:03	-1.8E+09	-1.2E+10	1.0E+10	
2005:04	4.3E+09	-7.7E+09	1.2E+10	
2005:05	-2.2E+09	-9.1E+09	6.9E+09	
2005:06	6.8E+10	-5.2E+09	7.3E+10	
2005:07	1.5E+11	-5.5E+10	2.1E+11	
2005:08	-2.3E+11	-1.6E+11	-7.5E+10	
2005:09	3.2E+10	5.7E+10	-2.6E+10	
2005:10	-2.3E+10	1.9E+10	-4.2E+10	
2005:11	-1.2E+10	3.2E+10	-4.4E+10	
2005:12	4.3E+10	3.3E+10	9.2E+09	
2006:01	-4.3E+10	-7.0E+09	-3.6E+10	
2006:02	1.4E+08	2.7E+10	-2.7E+10	
2006:03	4.1E+07	2.1E+10	-2.1E+10	
2006:04	4.2E+07	1.6E+10	-1.6E+10	
2006:05	-6.9E+07	1.2E+10	-1.2E+10	
2006:06	-1.4E+07	9.1E+09	-9.1E+09	
2006:07	2.2E+07	7.0E+09	-6.9E+09	
2006:08	-6939110	5.3E+09	-5.3E+09	
2006:09	-8707447	4.0E+09	-4.0E+09	
2006:10	1.7E+07	3.1E+09	-3.1E+09	
2006:11	7.7E+07	2.3E+09	-2.3E+09	
2006:12	2.7E+08	1.7E+09	-1.4E+09	
2007:01	-4.8E+08	1.1E+09	-1.6E+09	
2007:02	1.1E+08	1.2E+09	-1.1E+09	
2007:03	1.0E+08	8.3E+08	-7.3E+08	
2007:04	-3.1E+07	5.6E+08	-5.9E+08	
2007:05	-5819524	4.5E+08	-4.5E+08	
2007:06	4080736	3.4E+08	-3.4E+08	
2007:07	-8.9E+07	2.6E+08	-3.5E+08	

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 <i>ORSIM</i>	
97	v3 v2 v1 : (<i>Box-Jenkinz</i>)'	:
110	v4 v4 : (<i>Box-Jenkinz</i>)'	:
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119	v9 v8 v7 v6 v5 : (<i>Fourier</i>)'	:
125	v9 v8 v7 v6 v5: ORSIM	:
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40		1-2
41		2-2
42		3-2
42		4-2
44		5-2
44		6-2
57	Box-Jenkins	7-2
67		1-3
91	ORSIM	1-4
97	v1	2-4
98	v1	3-4

99	dv1	4-4
100	dv1	5-4
102	v2	6-4
102	v2	7-4
103	dv2	8-4
103	dv2	9-4
106	v3	10-4
106	v3	11-4
107	dv3	12-4
108	dv3	13-4
110	v4	14-4
110	v4	15-4
112	ddv4	16-4
113	ddv4	17-4
114	vt	18-4
115	vt	19-4
116	dvt	20-4
117	dvt	21-4

125	v5	22-4
126	v6	23-4
127	v7	24-4
128	v8	25-4
129	v9	26-4

96				1-4
98	v1	ADF	DF	2-4
99	dv1	ADF	DF	3-4
100	dv1			4-4
103	v2	ADF	DF	5-4
104	dv2	ADF	DF	6-4
105	dv2			7-4
107	v3	ADF	DF	8-4
108	dv3	ADF	DF	9-4
109	dv3			10-4
111	v4	ADF	DF	11-4
111	dv4	ADF	DF	12-4
112	ddv4	ADF	DF	13-4
113	ddv4			14-4
115	vt	ADF	DF	15-4
116	dvt	ADF	DF	16-4
117	dvt			17-4