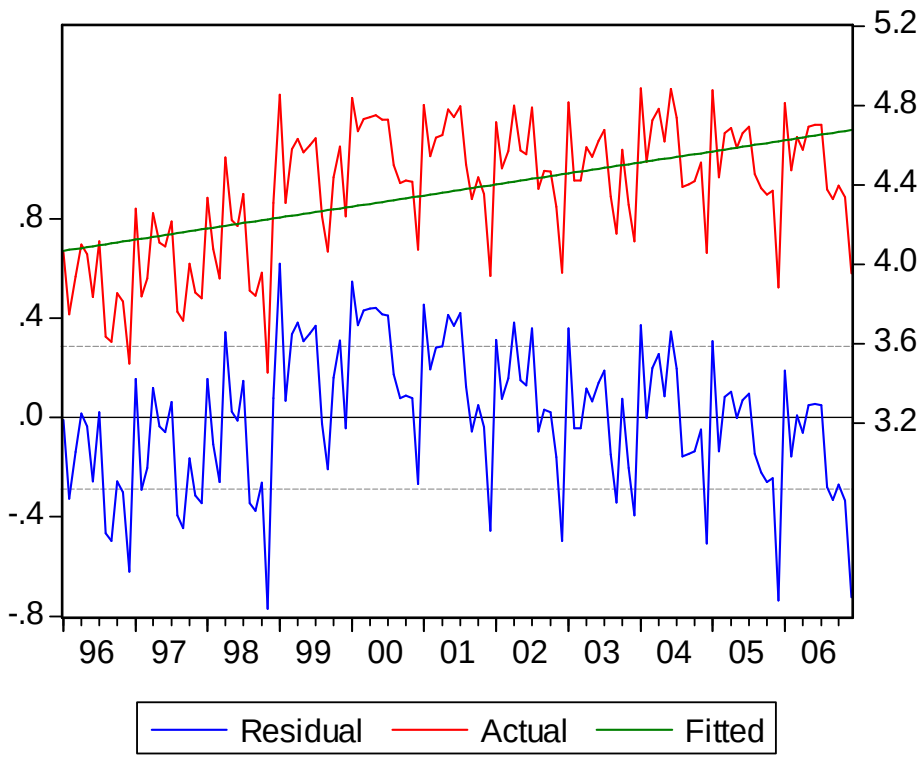
Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:24
Sample: 1996M01 2006M12
Included observations: 132

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.069110	0.049759	81.77641	0.0000
@TREND	0.004629	0.000657	7.048966	0.0000

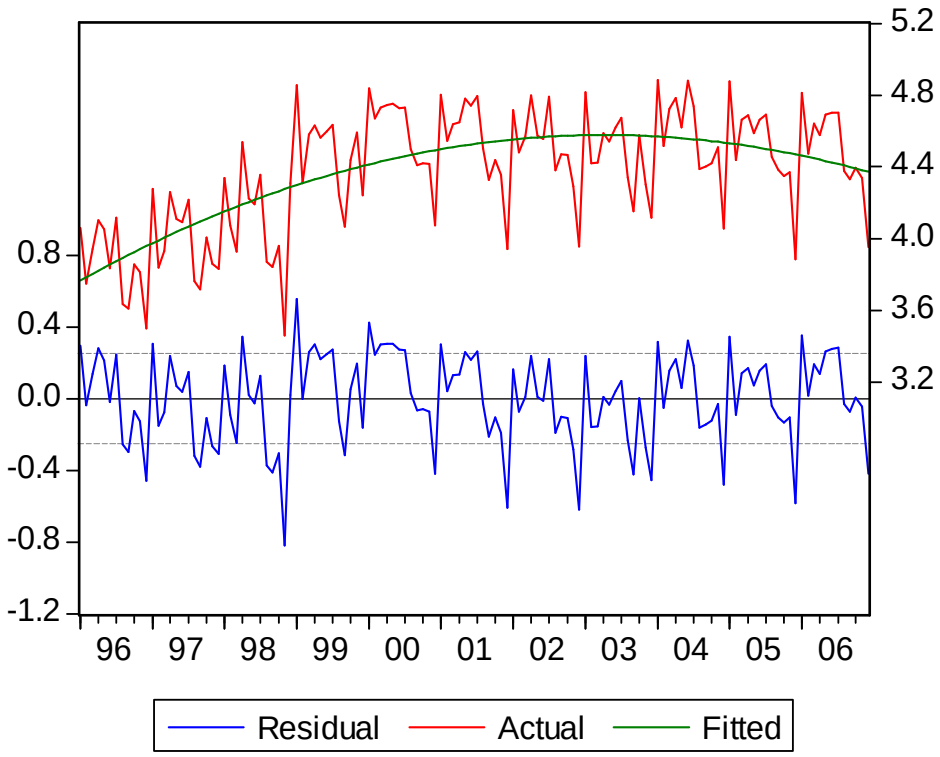
R-squared	0.276523	Mean dependent var	4.372290
Adjusted R-squared	0.270958	S.D. dependent var	0.336678
S.E. of regression	0.287469	Akaike info criterion	0.359633
Sum squared resid	10.74301	Schwarz criterion	0.403312
Log likelihood	-21.73581	F-statistic	49.68792
Durbin-Watson stat	1.202515	Prob(F-statistic)	0.000000



Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:26
Sample: 1996M01 2006M12
Included observations: 132

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.765575	0.064839	58.07599	0.0000
@TREND	0.018638	0.002287	8.148875	0.0000
@TREND^2	-0.000107	1.69E-05	-6.328984	0.0000

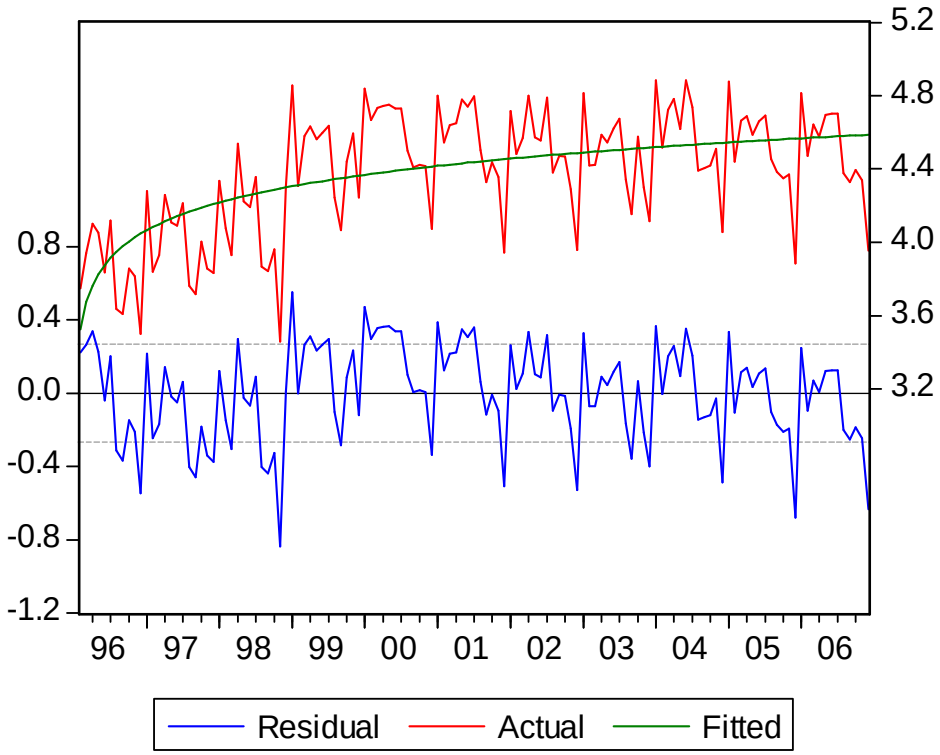
R-squared	0.447944	Mean dependent var	4.372290
Adjusted R-squared	0.439385	S.D. dependent var	0.336678
S.E. of regression	0.252085	Akaike info criterion	0.104367
Sum squared resid	8.197567	Schwarz criterion	0.169885
Log likelihood	-3.888230	F-statistic	52.33587
Durbin-Watson stat	1.574441	Prob(F-statistic)	0.000000



Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:26
Sample (adjusted): 1996M02 2006M12
Included observations: 131 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.524662	0.100547	35.05481	0.0000
LOG(@TREND)	0.217903	0.025064	8.693748	0.0000

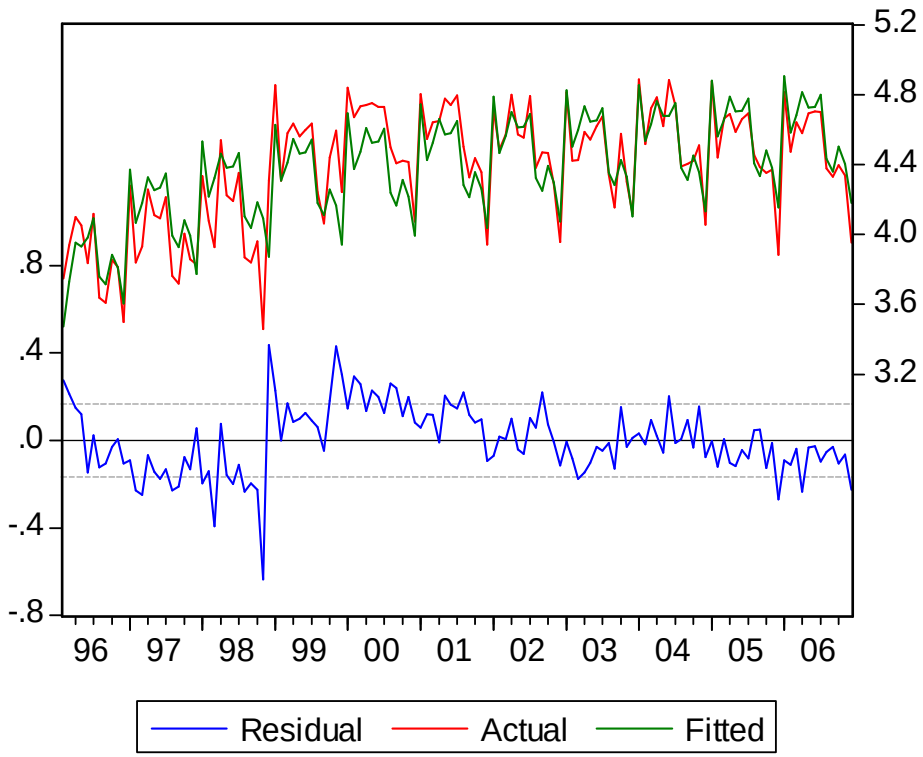
R-squared	0.369444	Mean dependent var	4.374665
Adjusted R-squared	0.364556	S.D. dependent var	0.336859
S.E. of regression	0.268526	Akaike info criterion	0.223412
Sum squared resid	9.301707	Schwarz criterion	0.267308
Log likelihood	-12.63349	F-statistic	75.58125
Durbin-Watson stat	1.375223	Prob(F-statistic)	0.000000



Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:27
Sample (adjusted): 1996M02 2006M12
Included observations: 131 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOG(@TREND)	0.231765	0.015765	14.70126	0.0000
MONTH=1	3.795764	0.082304	46.11898	0.0000
MONTH=2	3.473051	0.076613	45.33240	0.0000
MONTH=3	3.567614	0.077612	45.96733	0.0000
MONTH=4	3.698604	0.078296	47.23895	0.0000
MONTH=5	3.609206	0.078845	45.77568	0.0000
MONTH=6	3.610695	0.079319	45.52122	0.0000
MONTH=7	3.678657	0.079742	46.13201	0.0000
MONTH=8	3.308902	0.080129	41.29487	0.0000
MONTH=9	3.234447	0.080487	40.18572	0.0000
MONTH=10	3.374943	0.080824	41.75665	0.0000
MONTH=11	3.276057	0.081142	40.37415	0.0000
MONTH=12	3.048722	0.081445	37.43274	0.0000

R-squared	0.775496	Mean dependent var	4.374665
Adjusted R-squared	0.752665	S.D. dependent var	0.336859
S.E. of regression	0.167529	Akaike info criterion	-0.641357
Sum squared resid	3.311794	Schwarz criterion	-0.356032
Log likelihood	55.00887	Durbin-Watson stat	1.040791

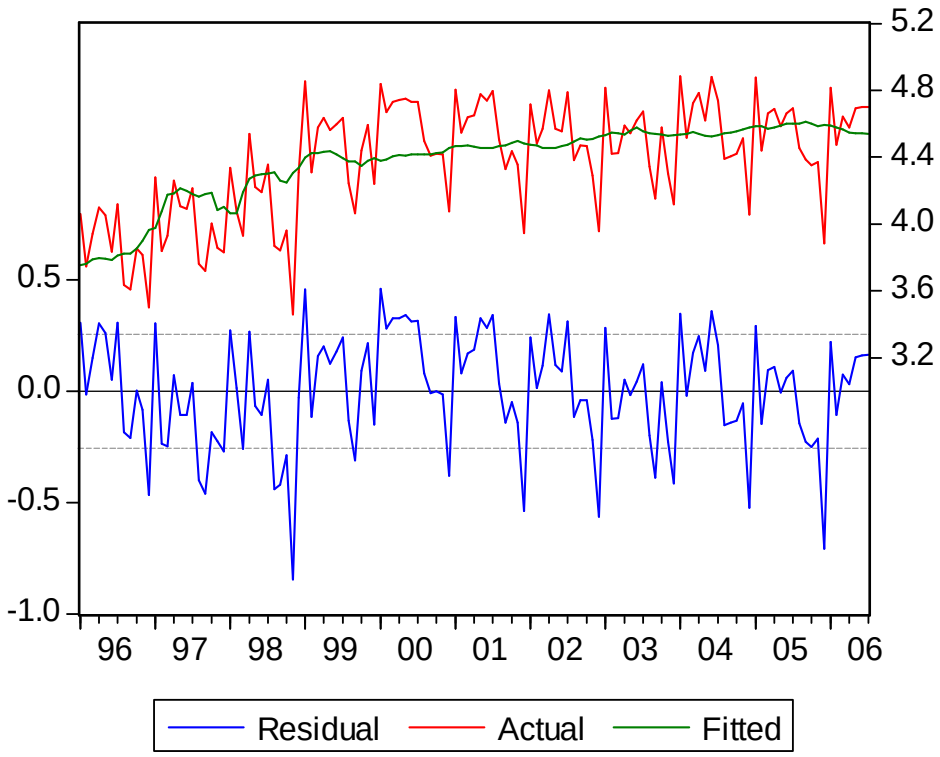


Dependent Variable: Y

Method: Least Squares
Date: 10/26/07 Time: 11:28
Sample (adjusted): 1996M01 2006M07
Included observations: 127 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.846311	0.052218	92.80849	0.0000
X1	-0.070941	0.007096	-9.997610	0.0000

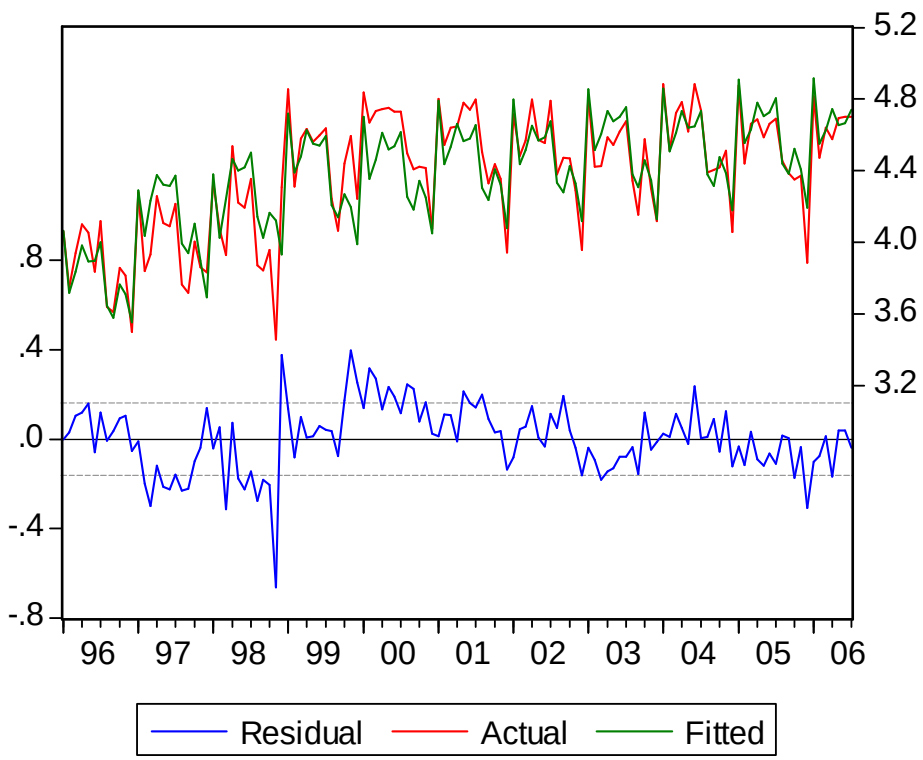
R-squared	0.444326	Mean dependent var	4.375963
Adjusted R-squared	0.439881	S.D. dependent var	0.341197
S.E. of regression	0.255356	Akaike info criterion	0.123303
Sum squared resid	8.150805	Schwarz criterion	0.168093
Log likelihood	-5.829726	F-statistic	99.95221
Durbin-Watson stat	1.568222	Prob(F-statistic)	0.000000



Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:29
Sample (adjusted): 1996M01 2006M07
Included observations: 127 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1	-0.072175	0.004494	-16.05970	0.0000
MONTH=1	5.175575	0.058236	88.87217	0.0000
MONTH=2	4.820911	0.057800	83.40670	0.0000
MONTH=3	4.912275	0.057052	86.10234	0.0000
MONTH=4	5.049178	0.056816	88.86876	0.0000
MONTH=5	4.965346	0.056656	87.63959	0.0000
MONTH=6	4.974832	0.056623	87.85890	0.0000
MONTH=7	5.053076	0.056694	89.12873	0.0000
MONTH=8	4.689080	0.059178	79.23657	0.0000
MONTH=9	4.619806	0.059187	78.05396	0.0000
MONTH=10	4.773516	0.059151	80.70059	0.0000
MONTH=11	4.673549	0.059040	79.15917	0.0000
MONTH=12	4.449753	0.058470	76.10342	0.0000

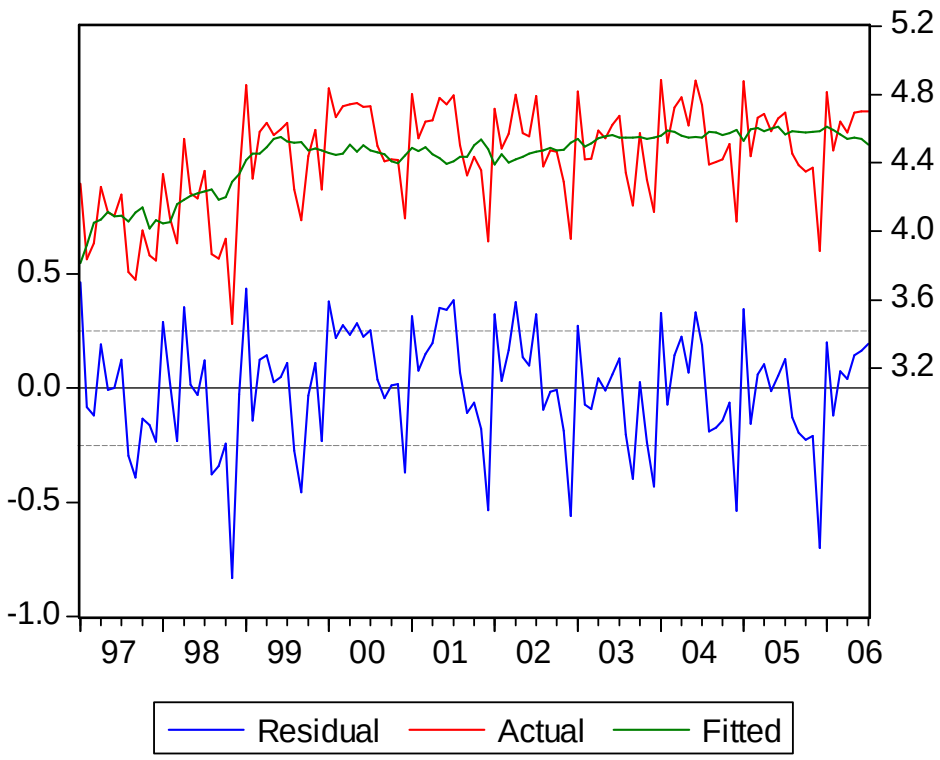
R-squared	0.797598	Mean dependent var	4.375963
Adjusted R-squared	0.776292	S.D. dependent var	0.341197
S.E. of regression	0.161379	Akaike info criterion	-0.713393
Sum squared resid	2.968905	Schwarz criterion	-0.422255
Log likelihood	58.30042	Durbin-Watson stat	1.161479



Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:31
Sample (adjusted): 1997M01 2006M07
Included observations: 115 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.043111	0.092982	54.23749	0.0000
X1	-0.065412	0.013743	-4.759753	0.0000
X3	-6.583608	2.919771	-2.254837	0.0261

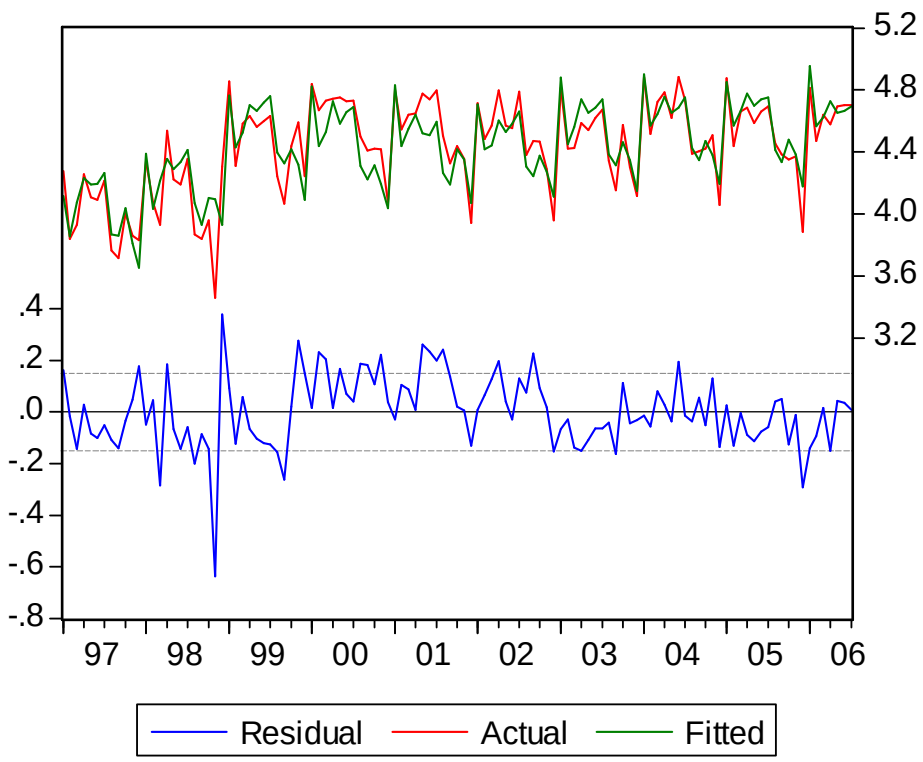
R-squared	0.332260	Mean dependent var	4.430234
Adjusted R-squared	0.320336	S.D. dependent var	0.305195
S.E. of regression	0.251608	Akaike info criterion	0.103850
Sum squared resid	7.090323	Schwarz criterion	0.175457
Log likelihood	-2.971357	F-statistic	27.86497
Durbin-Watson stat	1.656021	Prob(F-statistic)	0.000000



Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:31
Sample (adjusted): 1997M01 2006M07
Included observations: 115 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
X1	-0.062692	0.008223	-7.624236	0.0000
X3	-8.453849	1.745567	-4.843039	0.0000
MONTH=1	5.431851	0.074342	73.06539	0.0000
MONTH=2	5.063864	0.072804	69.55430	0.0000
MONTH=3	5.149579	0.072148	71.37504	0.0000
MONTH=4	5.285591	0.071972	73.43994	0.0000
MONTH=5	5.192796	0.071238	72.89314	0.0000
MONTH=6	5.222260	0.070969	73.58463	0.0000
MONTH=7	5.290007	0.071922	73.55176	0.0000
MONTH=8	4.930492	0.073136	67.41581	0.0000
MONTH=9	4.856748	0.073173	66.37335	0.0000
MONTH=10	5.002428	0.073106	68.42715	0.0000
MONTH=11	4.897942	0.072849	67.23392	0.0000
MONTH=12	4.687935	0.071999	65.11130	0.0000

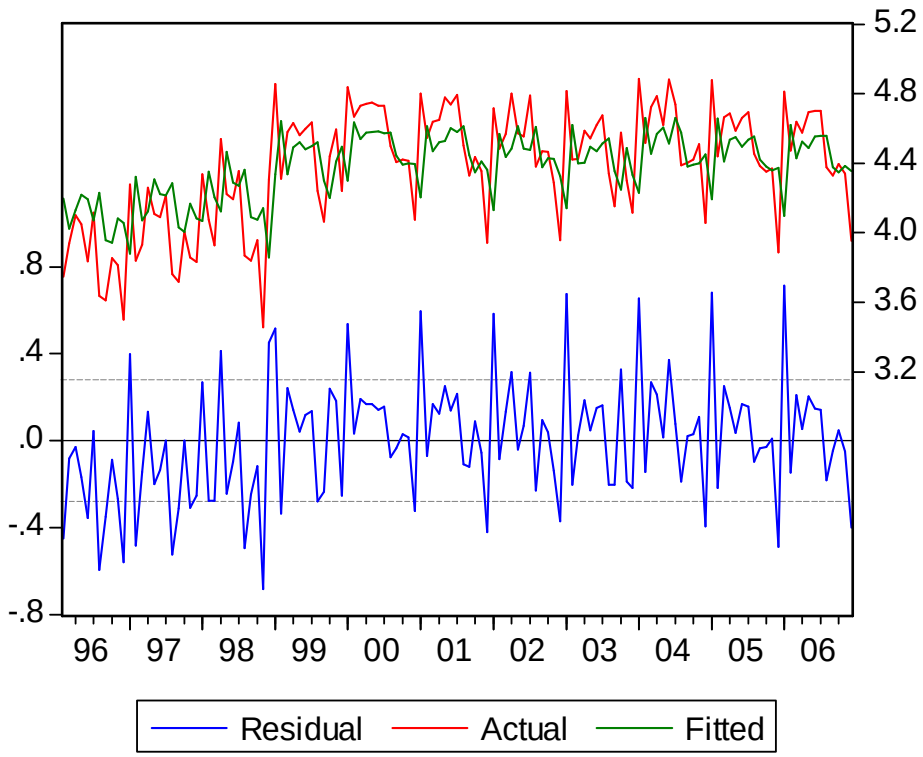
R-squared	0.786132	Mean dependent var	4.430234
Adjusted R-squared	0.758604	S.D. dependent var	0.305195
S.E. of regression	0.149948	Akaike info criterion	-0.843386
Sum squared resid	2.270934	Schwarz criterion	-0.509220
Log likelihood	62.49467	Durbin-Watson stat	1.520925



Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:32
Sample (adjusted): 1996M02 2006M12
Included observations: 131 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.913034	0.320681	5.965537	0.0000
Y(-1)	0.562596	0.073077	7.698683	0.0000

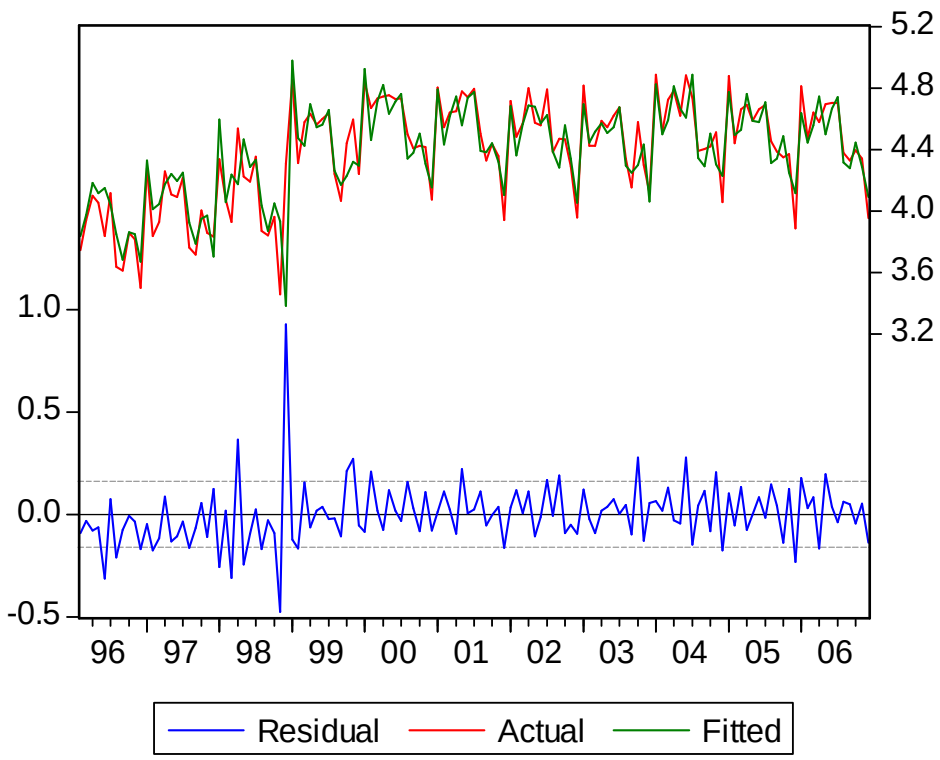
R-squared	0.314813	Mean dependent var	4.374665
Adjusted R-squared	0.309501	S.D. dependent var	0.336859
S.E. of regression	0.279917	Akaike info criterion	0.306502
Sum squared resid	10.10760	Schwarz criterion	0.350398
Log likelihood	-18.07585	F-statistic	59.26973
Durbin-Watson stat	2.353851	Prob(F-statistic)	0.000000



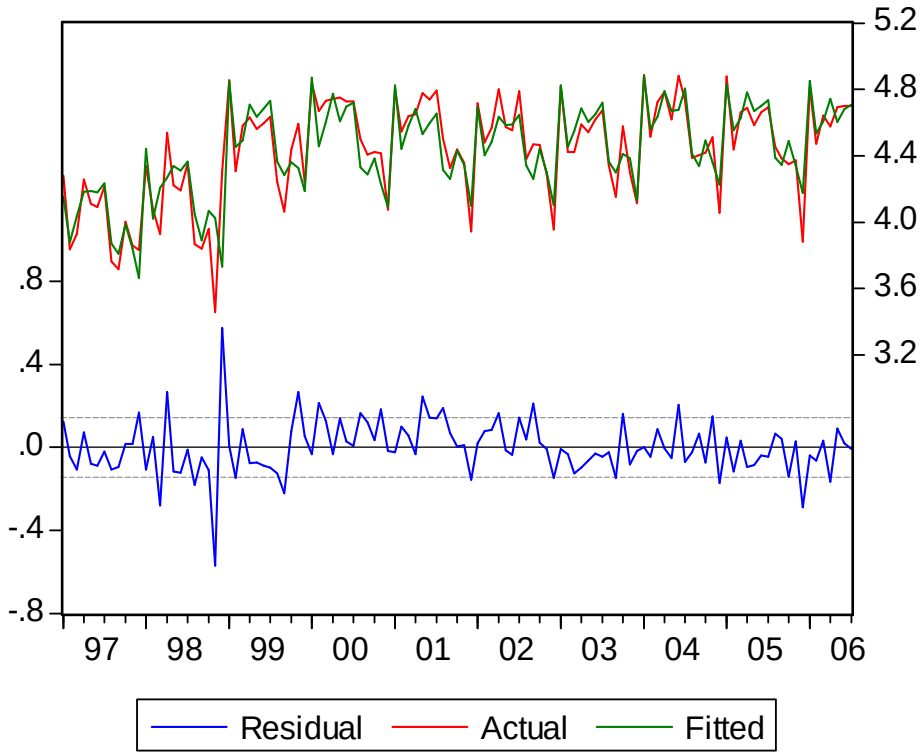
Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:32
Sample (adjusted): 1996M02 2006M12
Included observations: 131 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
Y(-1)	0.804610	0.051432	15.64405	0.0000
MONTH=1	1.510192	0.211492	7.140662	0.0000
MONTH=2	0.569045	0.244613	2.326303	0.0217
MONTH=3	0.958065	0.227409	4.212955	0.0000
MONTH=4	1.010524	0.233141	4.334391	0.0000
MONTH=5	0.815665	0.240400	3.392955	0.0009
MONTH=6	0.889640	0.236429	3.762819	0.0003
MONTH=7	0.957178	0.236960	4.039414	0.0001
MONTH=8	0.533595	0.240788	2.216039	0.0286
MONTH=9	0.757533	0.222561	3.403711	0.0009
MONTH=10	0.958825	0.219166	4.374892	0.0000
MONTH=11	0.747773	0.226537	3.300887	0.0013
MONTH=12	0.600869	0.221872	2.708177	0.0078

R-squared	0.793203	Mean dependent var	4.374665
Adjusted R-squared	0.772172	S.D. dependent var	0.336859
S.E. of regression	0.160787	Akaike info criterion	-0.723512
Sum squared resid	3.050589	Schwarz criterion	-0.438187
Log likelihood	60.39005	Durbin-Watson stat	2.744014



Dependent Variable: Y
Method: Least Squares
Date: 10/26/07 Time: 11:33
Sample (adjusted): 1997M01 2006M07
Included observations: 115 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
Y(-1)	0.298085	0.093467	3.189180	0.0019
X1	-0.042770	0.010050	-4.255645	0.0000
X3	-6.078678	1.829763	-3.322113	0.0012
MONTH=1	4.028031	0.445900	9.033487	0.0000
MONTH=2	3.449350	0.511024	6.749877	0.0000
MONTH=3	3.644229	0.477046	7.639158	0.0000
MONTH=4	3.750672	0.486198	7.714286	0.0000
MONTH=5	3.618655	0.498278	7.262316	0.0000
MONTH=6	3.673618	0.490324	7.492223	0.0000
MONTH=7	3.727856	0.494645	7.536420	0.0000
MONTH=8	3.353300	0.499477	6.713618	0.0000
MONTH=9	3.384770	0.466841	7.250373	0.0000
MONTH=10	3.552291	0.460061	7.721345	0.0000
MONTH=11	3.405122	0.473257	7.195073	0.0000
MONTH=12	3.230853	0.462054	6.992364	0.0000

R-squared	0.805876	Mean dependent var	4.430234
Adjusted R-squared	0.778699	S.D. dependent var	0.305195
S.E. of regression	0.143572	Akaike info criterion	-0.922857
Sum squared resid	2.061284	Schwarz criterion	-0.564822
Log likelihood	68.06425	Durbin-Watson stat	2.235625