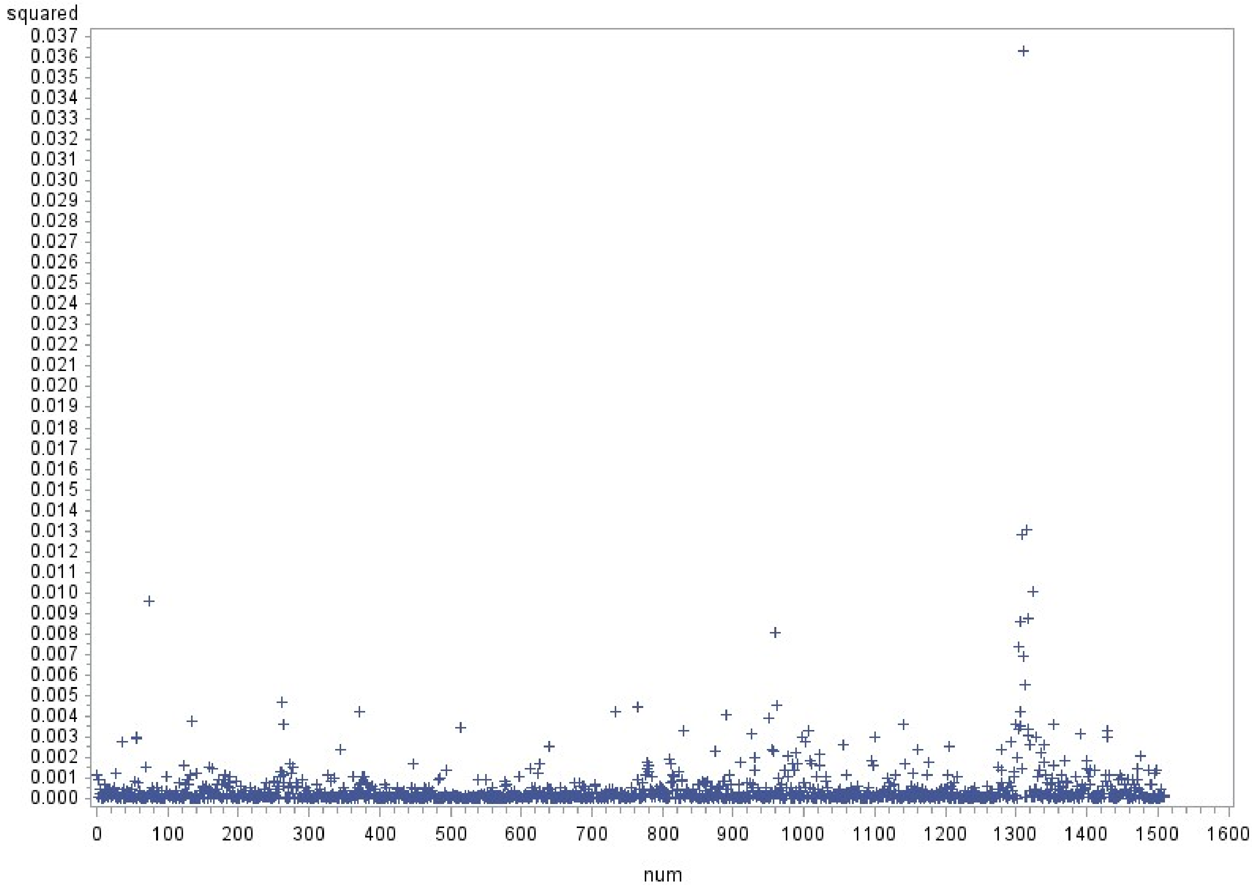
squared
0.037
0.036
0.035
0.034
0.033
0.032
0.031
0.030
0.029
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0.027
0.026
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0.003
0.002
0.001
0.000
0 100 200 300 400 500 600 700 800 900 1000 1100 1200 1300 1400 1500 1600
num

The SAS System

The AUTOREG Procedure

Dependent Variable	return

The SAS System

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.64491032	DFE	1509
MSE	0.0004274	Root MSE	0.02067
SBC	-7422.8343	AIC	-7428.1541
MAE	0.01447432	AICC	-7428.1515
MAPE	115.633514	HQC	-7426.1729
Durbin-Watson	2.2221	Total R-Square	0.0000

Parameter Estimates

Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|
Intercept	1	0.001001	0.000532	1.88	0.0600

Algorithm converged.

The SAS System

The AUTOREG Procedure

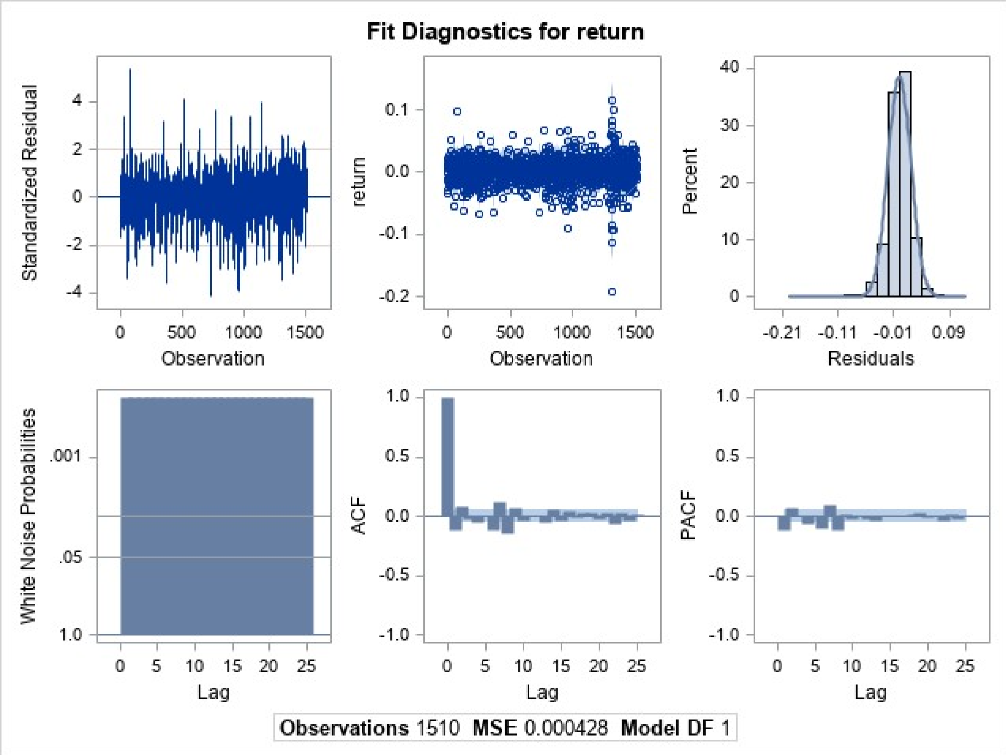
GARCH Estimates			
SSE	0.64491247	Observations	1510
MSE	0.0004271	Uncond Var	0.00038129
Log Likelihood	3874.79681	Total R-Square	.
SBC	-7720.3142	AIC	-7741.5936
MAE	0.01447292	AICC	-7741.567
MAPE	116.373172	HQC	-7733.6689
		Normality Test	234.0502
		Pr > ChiSq	<.0001

Parameter Estimates

Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|
Intercept	1	0.001039	0.000454	2.29	0.0221
ARCH0	1	0.0000371	7.0076E-6	5.30	<.0001
ARCH1	1	0.1273	0.0184	6.93	<.0001
GARCH1	1	0.7753	0.0318	24.38	<.0001

The SAS System

The AUTOREG Procedure



The SAS System

The AUTOREG Procedure

Dependent Variable	return

The SAS System

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.64491032	DFE	1509
MSE	0.0004274	Root MSE	0.02067
SBC	-7422.8343	AIC	-7428.1541
MAE	0.01447432	AICC	-7428.1515
MAPE	115.633514	HQC	-7426.1729
Durbin-Watson	2.2221	Total R-Square	0.0000

Parameter Estimates

Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|
Intercept	1	0.001001	0.000532	1.88	0.0600

ERROR: Convergence not attained in 50 iterations. Interpret the estimates with care.

The SAS System

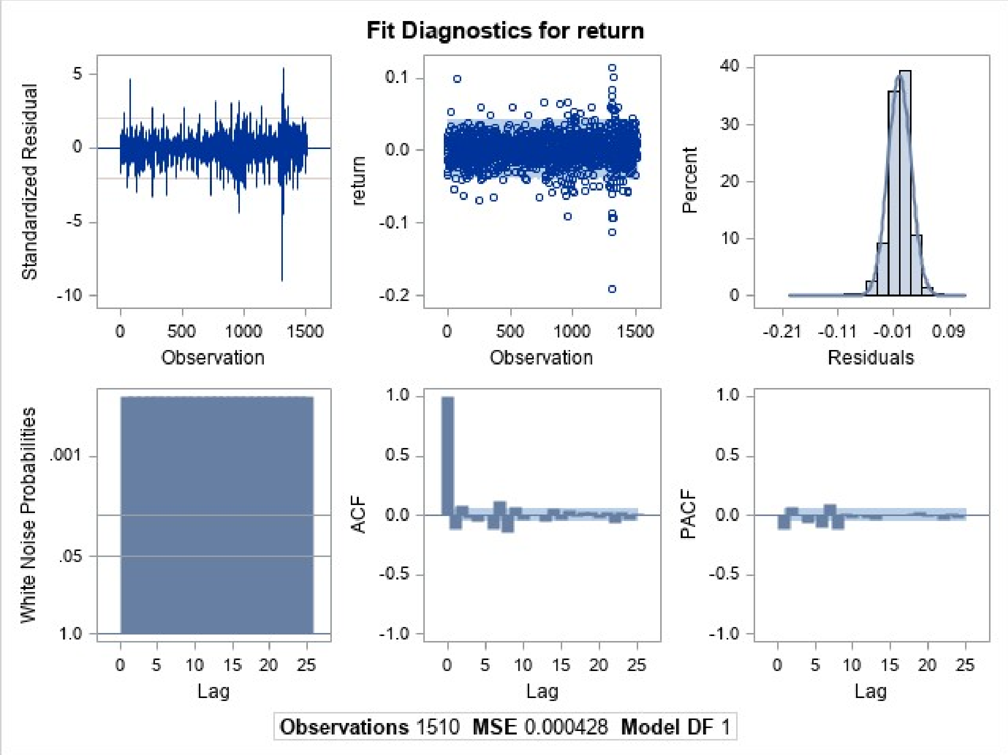
The AUTOREG Procedure

GARCH Estimates			
SSE	0.64491038	Observations	1510
MSE	0.0004271	Uncond Var	0.00042435
Log Likelihood	3721.95167	Total R-Square	.
SBC	-7429.2636	AIC	-7439.9033
MAE	0.01447408	AICC	-7439.8954
MAPE	115.756413	HQC	-7435.941
		Normality Test	3427.6332
		Pr > ChiSq	<.0001

Parameter Estimates					
Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|
Intercept	1	0.001008	0.000562	1.79	0.0730
ARCH0	1	0.000423	0.000375	1.13	0.2597
ARCH1	1	0.001743	0.002129	0.82	0.4129
ARCH2	1	0.002134	0.002271	0.94	0.3473
GARCH1	1	2.27E-16	1.0136	0.00	1.0000
GARCH2	1	1.1013E-6	0.4369	0.00	1.0000

The SAS System

The AUTOREG Procedure



The SAS System

The AUTOREG Procedure

Dependent Variable	return

The SAS System

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.64491032	DFE	1509
MSE	0.0004274	Root MSE	0.02067
SBC	-7422.8343	AIC	-7428.1541
MAE	0.01447432	AICC	-7428.1515
MAPE	115.633514	HQC	-7426.1729
Durbin-Watson	2.2221	Total R-Square	0.0000

Parameter Estimates

Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|
Intercept	1	0.001001	0.000532	1.88	0.0600

ERROR: Convergence not attained in 50 iterations. Interpret the estimates with care.

The SAS System

The AUTOREG Procedure

GARCH Estimates			
SSE	0.64491081	Observations	1510
MSE	0.0004271	Uncond Var	0.0004204
Log Likelihood	3879.09145	Total R-Square	.
SBC	-7721.5836	AIC	-7748.1829
MAE	0.01447365	AICC	-7748.143
MAPE	115.986391	HQC	-7738.277
		Normality Test	219.8593
		Pr > ChiSq	<.0001

Parameter Estimates					
Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|
Intercept	1	0.001019	0.000458	2.23	0.0259
ARCH0	1	0.0000791	0.0000174	4.56	<.0001
ARCH1	1	0.1865	0.0291	6.40	<.0001
ARCH2	1	0.1089	0.0313	3.48	0.0005
ARCH3	1	0.0258	0.0319	0.81	0.4196
GARCH1	1	-0.1318	0.0794	-1.66	0.0972
GARCH2	1	0.0140	0.0743	0.19	0.8508
GARCH3	1	0.6085	0.0641	9.49	<.0001

The SAS System

The AUTOREG Procedure