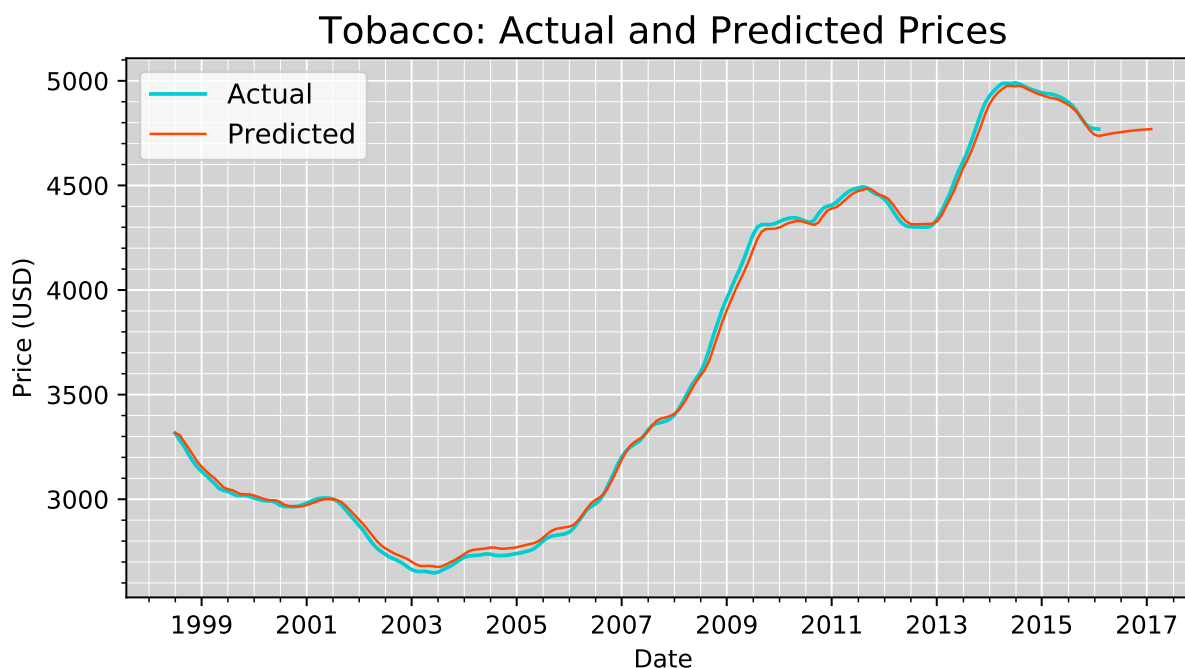




Forecast: *Tobacco*

Executive Summary

Summary: World: Real Effective Exchange Rate $\wedge 2_sa$ and Japan: CPI Price,not seas.adj $\wedge 2_sa$ have high explanatory power for the Tobacco, \$/mt, nominal\$ $_sa$ price trend.



Statistical Results

Characteristics of Model	
Model	ARIMA
Lag variables	1
Independent variables	World: Real Effective Exchange Rate $\wedge 2_sa$; Japan: CPI Price,not seas.adj $\wedge 2_sa$
Number of differences	1
R^2	0.99892
Durbin-Watson Statistic	0.06776