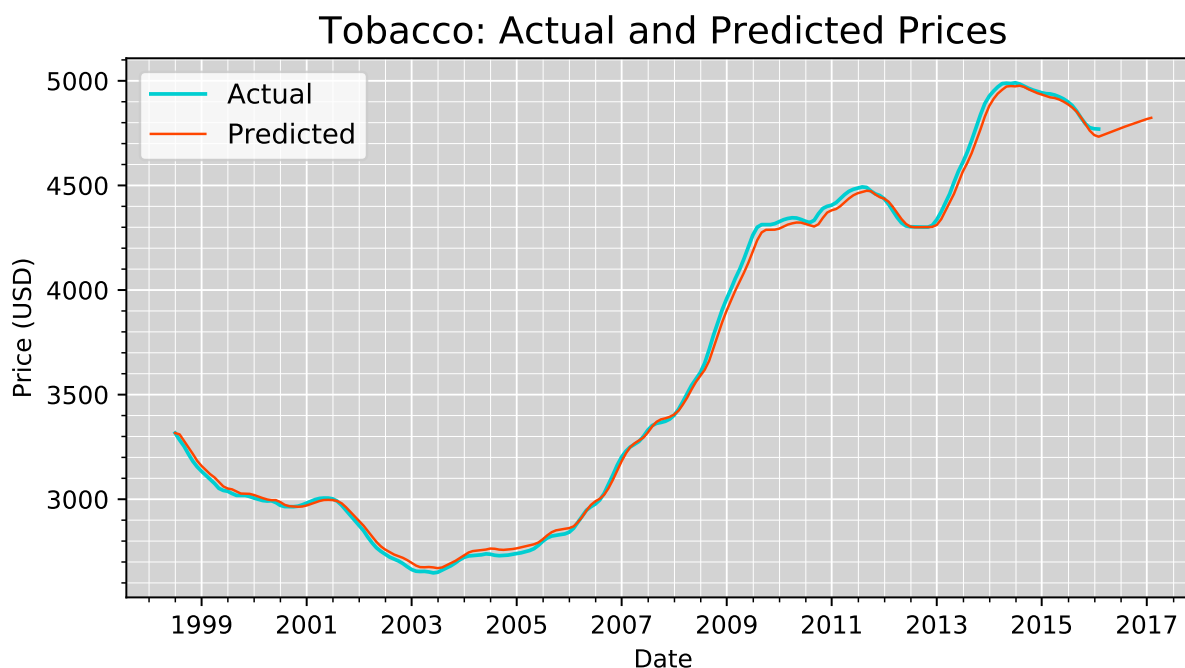




Forecast: *Tobacco*

Executive Summary

Summary: World: Real Effective Exchange Rate \wedge 3_sa and World: Industrial Production, constant US\$ \wedge 3_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 3_sa; World: Industrial Production, constant US\$ \wedge 3_sa
Number of differences	1
R^2	1.0
Durbin-Watson Statistic	0.07