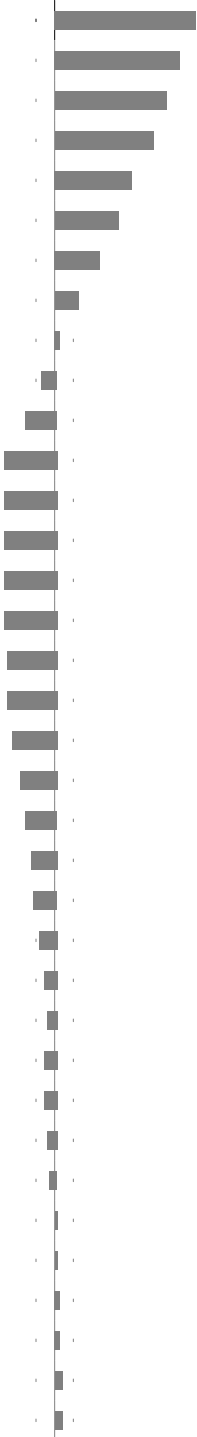
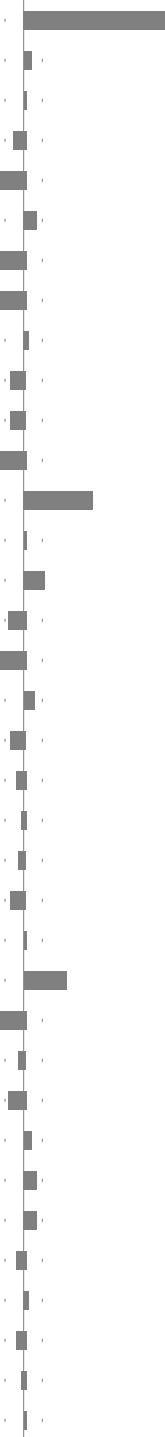


# Correlogram of Residuals

Date: 03/20/15 Time: 14:21  
Sample: 1990M01 2013M12  
Included observations: 288

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
		1	0.880	0.880	225.58	0.000
		2	0.782	0.031	404.21	0.000
		3	0.695	0.002	545.72	0.000
		4	0.604	-0.059	653.08	0.000
		5	0.478	-0.216	720.41	0.000
		6	0.389	0.061	765.18	0.000
		7	0.268	-0.204	786.59	0.000
		8	0.127	-0.200	791.38	0.000
		9	0.016	0.017	791.45	0.000
		10	-0.082	-0.084	793.46	0.000
		11	-0.191	-0.087	804.41	0.000
		12	-0.313	-0.205	834.05	0.000
		13	-0.313	0.421	863.77	0.000
		14	-0.323	0.005	895.53	0.000
		15	-0.313	0.108	925.47	0.000
		16	-0.312	-0.097	955.35	0.000
		17	-0.301	-0.163	983.25	0.000
		18	-0.305	0.051	1012.0	0.000
		19	-0.269	-0.087	1034.4	0.000
		20	-0.227	-0.050	1050.4	0.000
		21	-0.190	-0.017	1061.8	0.000
		22	-0.160	-0.033	1069.8	0.000
		23	-0.137	-0.081	1075.7	0.000
		24	-0.095	-0.008	1078.5	0.000
		25	-0.062	0.248	1079.7	0.000
		26	-0.045	-0.140	1080.4	0.000
		27	-0.059	-0.033	1081.5	0.000
		28	-0.060	-0.091	1082.6	0.000
		29	-0.047	0.026	1083.4	0.000
		30	-0.028	0.068	1083.6	0.000
		31	-0.004	0.073	1083.6	0.000
		32	0.008	-0.048	1083.6	0.000
		33	0.011	0.021	1083.7	0.000
		34	0.010	-0.043	1083.7	0.000
		35	0.033	-0.022	1084.1	0.000
		36	0.040	0.002	1084.6	0.000