

Non-zero variables selected by LASSO, excess bond return

6-Dec				
yr2	variable	NG	AIC	BIC
LASSO 1	yr.lag1	0.771704	0.771704	0.771704
	pmcp.lag1	-0.031328	-0.031328	-0.031328
LASSO 2	yr.lag1	0.771086	0.771086	0.771086
	pmcp.lag1	-0.028752	-0.028752	-0.028752
	D.fygt5.lag12	0.002546	0.002546	0.002546
LASSO 3	yr.lag1	0.771056	0.771056	0.771056
	pmcp.lag1	-0.028828	-0.028828	-0.028828
	D.fygt5.lag12	0.002526	0.002526	0.002526

yr3	variable	NG	AIC	BIC
LASSO 1	yr.lag1	0.786125	0.786125	0.786125
	pmcp.lag1	-0.011266	-0.011266	-0.011266
LASSO 2	yr.lag1	0.784767	0.784767	0.784767
	pmcp.lag1	-0.009631	-0.009631	-0.009631
LASSO 3	yr.lag1	0.784686	0.784686	0.784686
	pmcp.lag1	-0.009718	-0.009718	-0.009718

yr4	variable	NG	AIC	BIC
LASSO 1	yr.lag1	0.790352	0.790352	0.790352
	pmcp.lag1	-0.006869	-0.006869	-0.006869
LASSO 2	yr.lag1	0.788991	0.788991	0.788991
	pmcp.lag1	-0.005306	-0.005306	-0.005306
LASSO 3	yr.lag1	0.788917	0.788917	0.788917
	pmcp.lag1	-0.005385	-0.005385	-0.005385

yr5	variable	NG	AIC	BIC
LASSO 1	yr.lag1	0.779706	0.779706	0.779706
	pmcp.lag1	-0.008214	-0.008214	-0.008214
LASSO 2	yr.lag1	0.780842	0.780842	0.780842
	pmcp.lag1	-0.005807	-0.005807	-0.005807
	D.fygt10.lag12	0.008133	0.008133	0.008133
LASSO 3	yr.lag1	0.780752	0.780752	0.780752
	pmcp.lag1	-0.005892	-0.005892	-0.005892
	D.fygt10.lag12	0.008105	0.008105	0.008105

Long Description	yr.lag1	lag 1 of the dependent variable
	pmcp.lag1	Napm Commodity Prices Index (Percent)
	D.fygt5.lag12	Interest Rate: U.S.Treasury Const Maturities,5-Yr.(% Per Ann,Nsa)
	D.fygt10.lag12	Interest Rate: U.S.Treasury Const Maturities,10-Yr.(% Per Ann,Nsa)