

Time Series Plot of EUR/USD

The STATESPACE Procedure

Number of Observations	120
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Variable	Mean	Standard Error
T_DXY	1.039155	0.10459
T_EUR_USD	1.251411	0.119596

Time Series Plot of EUR/USD

The STATESPACE Procedure

Information Criterion for Autoregressive Models										
Lag=0	Lag=1	Lag=2	Lag=3	Lag=4	Lag=5	Lag=6	Lag=7	Lag=8	Lag=9	Lag=10
-1323.93	-1791.33	-1791.31	-1784.3	-1781.91	-1775.29	-1769.43	-1765.65	-1762.06	-1759.09	-1752.86

Schematic Representation of Correlations											
Name/Lag	0	1	2	3	4	5	6	7	8	9	10
T_DXY	++	++	++	++	++	++	++	++	++	++	++
T_EUR_USD	++	++	++	++	++	++	++	++	++	++	+
+ is > 2*std error, - is < -2*std error, . is between											

Schematic Representation of Partial Autocorrelations										
Name/Lag	1	2	3	4	5	6	7	8	9	10
T_DXY	+	..	..	..	..	..	..	..	..	..
T_EUR_USD	+	..	..	..	..	..	..	..	..	..
+ is > 2*std error, - is < -2*std error, . is between										

Yule-Walker Estimates for Minimum AIC		
	Lag=1	
	T_DXY	T_EUR_USD
T_DXY	0.946474	-0.0122
T_EUR_USD	0.021721	0.892838

**Note:** Some variable(s) with positive Infor. are not selected in the model because of singularity of the covariance matrix. The variable(s) may be contained in the model by increasing PASTMIN value.

Time Series Plot of EUR/USD

The STATESPACE Procedure  
Selected Statespace Form and Preliminary Estimates

State Vector	
T_DXY(T;T)	T_EUR_USD(T;T)

Estimate of Transition Matrix	
0.946474	-0.0122
0.021721	0.892838

Input Matrix for Innovation	
1	0
0	1

Variance Matrix for Innovation
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Variance Matrix for Innovation	
0.001411	0.001769
0.001769	0.002437

Maximum likelihood estimation has converged.

Time Series Plot of EUR/USD

The STATESPACE Procedure  
Selected Statespace Form and Fitted Model

State Vector	
T_DXY(T;T)	T_EUR_USD(T;T)

Estimate of Transition Matrix	
0.946474	-0.0122
0.021721	0.892838

Input Matrix for Innovation	
1	0
0	1

Variance Matrix for Innovation	
0.001411	0.001769
0.001769	0.002437

Parameter Estimates			
Parameter	Estimate	Standard Error	t Value
F(1,1)	0.946474	0.086524	10.94
F(1,2)	-0.01220	0.075670	-0.16
F(2,1)	0.021721	0.113686	0.19
F(2,2)	0.892838	0.099426	8.98

Time Series Plot of EUR/USD

The STATESPACE Procedure

Number of Observations	119
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Variable	Mean	Standard Error	
T_DXY	-0.00026	0.038318	Has been differenced. With period(s) = 1.
T_EUR_USD	0.000921	0.050189	Has been differenced. With period(s) = 1.

Time Series Plot of EUR/USD

The STATESPACE Procedure

Information Criterion for Autoregressive Models										
Lag=0	Lag=1	Lag=2	Lag=3	Lag=4	Lag=5	Lag=6	Lag=7	Lag=8	Lag=9	Lag=10
-1835.92	-1837.64	-1833.85	-1839.47	-1831.9	-1825.86	-1823.44	-1819.43	-1814.47	-1808.29	-1802.74

Schematic Representation of Correlations											
Name/Lag	0	1	2	3	4	5	6	7	8	9	10
T_DXY	++	..	..	..	..	..	..	..	..	..	..
T_EUR_USD	++	..	..	..	..	..	..	..	..	..	..
+ is > 2*std error, - is < -2*std error, . is between											

Schematic Representation of Partial Autocorrelations											
Name/Lag	1	2	3	4	5	6	7	8	9	10	
T_DXY	..	..	..	..	..	..	..	..	..	..	..
T_EUR_USD	..	..	..	..	..	..	..	..	..	..	..
+ is > 2*std error, - is < -2*std error, . is between											

Yule-Walker Estimates for Minimum AIC						
	Lag=1		Lag=2		Lag=3	
	T_DXY	T_EUR_USD	T_DXY	T_EUR_USD	T_DXY	T_EUR_USD
T_DXY	-0.00458	0.097382	-0.41767	0.287097	-1.0702	0.740177
T_EUR_USD	0.315053	-0.1199	-0.47262	0.278732	-1.30261	0.944959

Time Series Plot of EUR/USD

The STATESPACE Procedure  
Selected Statespace Form and Preliminary Estimates

State Vector	
T_DXY(T;T)	T_EUR_USD(T;T)

Estimate of Transition Matrix	
0.044747	0.064232
0.376769	-0.16916

Input Matrix for Innovation	
1	0
0	1

Variance Matrix for Innovation	
0.001344	0.001723
0.001723	0.002326

Maximum likelihood estimation has converged.

Time Series Plot of EUR/USD

The STATESPACE Procedure  
Selected Statespace Form and Fitted Model

State Vector	
T_DXY(T;T)	T_EUR_USD(T;T)

Estimate of Transition Matrix	
0.044747	0.064232
0.376769	-0.16916

Input Matrix for Innovation	
1	0

Input Matrix for Innovation	
0	1

Variance Matrix for Innovation	
0.001444	0.001842
0.001842	0.002477

Parameter Estimates			
Parameter	Estimate	Standard Error	t Value
F(1,1)	0.044747	0.253198	0.18
F(1,2)	0.064232	0.193410	0.33
F(2,1)	0.376769	0.331422	1.14
F(2,2)	-0.16916	0.253166	-0.67

Time Series Plot of EUR/USD

The VARMAX Procedure

Number of Observations	119
Number of Pairwise Missing	0
Observation(s) eliminated by differencing	1

Simple Summary Statistics								
Variable	Type	N	Mean	Standard Deviation	Min	Max	Difference	Label
T_DXY	Dependent	119	-0.00026	0.03832	-0.09135	0.09323	1	T_DXY
T_EUR_USD	Dependent	119	0.00092	0.05019	-0.11322	0.12492	1	T_EUR_USD

Dickey-Fuller Unit Root Tests					
Variable	Type	Rho	Pr < Rho	Tau	Pr < Tau
T_DXY	Zero Mean	-116.19	0.0001	-7.56	<.0001
	Single Mean	-116.23	0.0001	-7.53	<.0001
	Trend	-116.23	0.0001	-7.50	<.0001
T_EUR_USD	Zero Mean	-123.38	0.0001	-7.79	<.0001
	Single Mean	-123.43	0.0001	-7.75	<.0001
	Trend	-123.44	0.0001	-7.72	<.0001

Granger-Causality Wald Test			
Test	DF	Chi-Square	Pr > ChiSq
1	3	5.65	0.1297
2	3	6.97	0.0730

Test 1: Group 1 Variables:	T_DXY
Group 2 Variables:	T_EUR_USD

Test 2: Group 1 Variables:	T_EUR_USD
Group 2 Variables:	T_DXY

Cross Correlations of Dependent Series			
Lag	Variable	T_DXY	T_EUR_USD
0	T_DXY	1.00000	0.97267
	T_EUR_USD	0.97267	1.00000

Cross Correlations of Dependent Series			
Lag	Variable	T_DXY	T_EUR_USD
1	T_DXY	0.12658	0.12312
	T_EUR_USD	0.12765	0.11064
2	T_DXY	-0.04849	-0.07930
	T_EUR_USD	-0.04119	-0.07271
3	T_DXY	-0.14368	-0.08890
	T_EUR_USD	-0.09227	-0.03880
4	T_DXY	-0.00951	-0.01846
	T_EUR_USD	-0.02501	-0.03428
5	T_DXY	0.00641	0.03039
	T_EUR_USD	-0.00247	0.02183
6	T_DXY	0.06696	0.02499
	T_EUR_USD	0.08909	0.04853
7	T_DXY	-0.07175	-0.05077
	T_EUR_USD	-0.04517	-0.02614
8	T_DXY	-0.00703	-0.03051
	T_EUR_USD	-0.00344	-0.02312
9	T_DXY	-0.03925	-0.05948
	T_EUR_USD	-0.04502	-0.06824
10	T_DXY	0.00616	0.02393
	T_EUR_USD	0.00944	0.03269
11	T_DXY	-0.07152	-0.08277
	T_EUR_USD	-0.08791	-0.09822
12	T_DXY	-0.01502	-0.06612
	T_EUR_USD	-0.02822	-0.08098

Schematic Representation of Cross Correlations													
Variable/Lag	0	1	2	3	4	5	6	7	8	9	10	11	12
T_DXY	++	..	..	..	..	..	..	..	..	..	..	..	..
T_EUR_USD	++	..	..	..	..	..	..	..	..	..	..	..	..
+ is > 2*std error, - is < -2*std error, . is between													

Partial Autoregression			
Lag	Variable	T_DXY	T_EUR_USD
1	T_DXY	0.04475	0.06423
	T_EUR_USD	0.37677	-0.16916
2	T_DXY	-0.19063	0.09823
	T_EUR_USD	-0.16467	0.03014
3	T_DXY	-1.07020	0.74018
	T_EUR_USD	-1.30261	0.94496
4	T_DXY	0.17747	-0.11548
	T_EUR_USD	0.24480	-0.16917
5	T_DXY	0.10173	-0.07776
	T_EUR_USD	0.11119	-0.05707
6	T_DXY	-0.57440	0.44677
	T_EUR_USD	-0.74286	0.53918
7	T_DXY	-0.61803	0.42445
	T_EUR_USD	-0.76254	0.54576
8	T_DXY	-0.13512	0.12917
	T_EUR_USD	-0.28625	0.22117
9	T_DXY	-0.00580	-0.02002
	T_EUR_USD	-0.04282	-0.02592

Partial Autoregression			
Lag	Variable	T_DXY	T_EUR_USD
10	T_DXY	-0.29202	0.19592
	T_EUR_USD	-0.44379	0.32770
11	T_DXY	0.33841	-0.31792
	T_EUR_USD	0.33530	-0.35971
12	T_DXY	0.39013	-0.27575
	T_EUR_USD	0.40203	-0.33106

Schematic Representation of Partial Autoregression												
Variable/Lag	1	2	3	4	5	6	7	8	9	10	11	12
T_DXY	..	..	-+	..	..	..	..	..	..	..	..	..
T_EUR_USD	..	..	-+	..	..	..	..	..	..	..	..	..
+ is > 2*std error, - is < -2*std error, . is between												

Partial Cross Correlations			
Lag	Variable	T_DXY	T_EUR_USD
1	T_DXY	-0.06756	0.17920
	T_EUR_USD	0.19872	-0.05685
2	T_DXY	-0.02271	-0.07276
	T_EUR_USD	0.10032	-0.13785
3	T_DXY	-0.28101	-0.06458
	T_EUR_USD	-0.05866	0.15423
4	T_DXY	0.03802	0.02592
	T_EUR_USD	0.02401	-0.02976
5	T_DXY	-0.02532	0.05106
	T_EUR_USD	-0.09042	0.07013
6	T_DXY	-0.00185	-0.13451
	T_EUR_USD	0.16449	-0.03450
7	T_DXY	-0.15436	-0.04636
	T_EUR_USD	-0.02637	0.08041
8	T_DXY	0.09430	-0.10337
	T_EUR_USD	0.07542	-0.00750
9	T_DXY	0.04746	-0.07264
	T_EUR_USD	0.04074	-0.07725
10	T_DXY	-0.05887	-0.03920
	T_EUR_USD	-0.07718	0.09725
11	T_DXY	0.10160	-0.07452
	T_EUR_USD	-0.04460	-0.11620
12	T_DXY	0.18851	-0.07105
	T_EUR_USD	0.07888	-0.12679

Schematic Representation of Partial Cross Correlations												
Variable/Lag	1	2	3	4	5	6	7	8	9	10	11	12
T_DXY	..	..	-.	..	..	..	..	..	..	..	..	..
T_EUR_USD	+.	..	..	..	..	..	..	..	..	..	..	..
+ is > 2*std error, - is < -2*std error, . is between												

## Time Series Plot of EUR/USD

### The VARMAX Procedure

Type of Model	VAR(3)
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<b>Estimation Method</b>	Least Squares Estimation
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Model Parameter Estimates						
Equation	Parameter	Estimate	Standard Error	t Value	Pr >  t	Variable
T_DXY	AR1_1_1	-0.00000	0.00000			T_DXY(t-1)
	AR1_1_2	0.00000	0.00000			T_EUR_USD(t-1)
	AR2_1_1	0.00000	0.00000			T_DXY(t-2)
	AR2_1_2	-0.00000	0.00000			T_EUR_USD(t-2)
	AR3_1_1	-1.00513	0.39208	-2.56	0.0117	T_DXY(t-3)
	AR3_1_2	0.67105	0.29910	2.24	0.0269	T_EUR_USD(t-3)
T_EUR_USD	AR1_2_1	-0.00000	0.00000			T_DXY(t-1)
	AR1_2_2	-0.00000	0.00000			T_EUR_USD(t-1)
	AR2_2_1	0.00000	0.00000			T_DXY(t-2)
	AR2_2_2	0.00000	0.00000			T_EUR_USD(t-2)
	AR3_2_1	-1.26202	0.51445	-2.45	0.0157	T_DXY(t-3)
	AR3_2_2	0.89446	0.39245	2.28	0.0246	T_EUR_USD(t-3)

Testing of the Restricted Parameters					
Parameter	Estimate	Standard Error	t Value	Pr >  t	Equation
Restrict0	50.35632	63.23546	0.80	0.4267	AR1_1_2 = 0
Restrict1	-82.50101	48.00694	-1.72	0.0871	AR2_2_2 = 0
Restrict2	-64.94818	36.72299	-1.77	0.0783	AR2_2_1 = 0
Restrict3	79.29562	48.18439	1.65	0.1012	AR2_1_1 = 0
Restrict4	-25.51116	48.19393	-0.53	0.5971	AR1_2_2 = 0
Restrict5	-0.35035	36.95392	-0.01	0.9924	AR1_2_1 = 0
Restrict6	14.39225	48.48739	0.30	0.7669	AR1_1_1 = 0
Restrict7	103.48087	62.99011	1.64	0.1018	AR2_1_2 = 0

Covariances of Innovations		
Variable	T_DXY	T_EUR_USD
T_DXY	0.00146	0.00187
T_EUR_USD	0.00187	0.00253

<b>Log-likelihood</b>	785.5149
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Information Criteria	
AICC	-1555.99
HQC	-1549.21
AIC	-1557.03
SBC	-1537.75
FPEC	2.185E-7

Forecasts					
Variable	Obs	Forecast	Standard Error	95% Confidence Limits	
T_DXY	121	1.00966	0.03824	0.93470	1.08461
	122	1.00968	0.05408	0.90368	1.11568
	123	1.01859	0.06624	0.88877	1.14841
	124	1.02487	0.07425	0.87934	1.17039
	125	1.02501	0.08148	0.86532	1.18471
	126	1.02457	0.08811	0.85187	1.19728
T_EUR_USD	121	1.30459	0.05028	1.20604	1.40314



Forecasts					
Variable	Obs	Forecast	Standard Error	95% Confidence Limits	
	122	1.30485	0.07111	1.16548	1.44421
	123	1.31754	0.08709	1.14685	1.48822
	124	1.32479	0.10021	1.12838	1.52119
	125	1.32498	0.11180	1.10586	1.54410
	126	1.32509	0.12229	1.08540	1.56478

### Time Series Plot of EUR/USD

Obs	T_DXY	FOR1	RES1	STD1	LCI1	UCI1	T_EUR_USD	FOR2	RES2	STD2	LCI2	UCI2
1	1.05540055	.	.	.	.	.	1.20714169	.	.	.	.	.
2	1.0891499276	.	.	.	.	.	1.25686521	.	.	.	.	.
3	1.0772005389	.	.	.	.	.	1.24902976	.	.	.	.	.
4	1.0639087315	.	.	.	.	.	1.21110025	.	.	.	.	.
5	0.9966086504	1.06335	-0.06674	0.038242	0.98840	1.13831	1.11576969	1.21298	-0.09721	0.05028	1.11444	1.31153
6	1.0279735345	1.00336	0.02461	0.038242	0.92841	1.07832	1.179396	1.12384	0.05555	0.05028	1.02529	1.22239
7	1.0078458684	1.01588	-0.00803	0.038242	0.94093	1.09083	1.17375556	1.16224	0.01151	0.05028	1.06370	1.26079
8	1.0367846959	1.01152	0.02527	0.038242	0.93657	1.08647	1.18178641	1.17342	0.00837	0.05028	1.07487	1.27197
9	1.1176595904	1.04796	0.06970	0.038242	0.97300	1.12291	1.29458884	1.19911	0.09547	0.05028	1.10057	1.29766
10	1.1542164265	1.13411	0.02011	0.038242	1.05915	1.20906	1.31194116	1.31495	-0.00300	0.05028	1.21640	1.41349
11	1.0875603423	1.13052	-0.04296	0.038242	1.05556	1.20547	1.23854641	1.28260	-0.04406	0.05028	1.18406	1.38115
12	1.0819115681	1.08197	-0.00006	0.038242	1.00701	1.15692	1.23298816	1.23738	-0.00439	0.05028	1.13883	1.33592
13	1.0957726199	1.05681	0.03896	0.038242	0.98186	1.13177	1.247689	1.20237	0.04532	0.05028	1.10383	1.30092
14	1.0846174734	1.11352	-0.02890	0.038242	1.03856	1.18847	1.24456336	1.26616	-0.02160	0.05028	1.16761	1.36471
15	1.0973802505	1.08657	0.01081	0.038242	1.01161	1.16152	1.26292644	1.24672	0.01621	0.05028	1.14817	1.34527
16	1.0319455674	1.09331	-0.06137	0.038242	1.01836	1.16827	1.20538441	1.25858	-0.05320	0.05028	1.16004	1.35713
17	0.9706617486	1.04106	-0.07040	0.038242	0.96611	1.11601	1.12042225	1.21667	-0.09624	0.05028	1.11812	1.31521
18	0.9572232164	0.97016	-0.01293	0.038242	0.89520	1.04511	1.10523169	1.12074	-0.01551	0.05028	1.02219	1.21929
19	1.0098725035	0.98438	0.02549	0.038242	0.90943	1.05933	1.16532025	1.13634	0.02898	0.05028	1.03780	1.23489
20	0.9779707779	1.01446	-0.03649	0.038242	0.93950	1.08941	1.11830625	1.16667	-0.04836	0.05028	1.06812	1.26521
21	0.9930365792	0.98128	0.01175	0.038242	0.90633	1.05624	1.13401201	1.12168	0.01233	0.05028	1.02313	1.22023
22	1.0192742207	0.98044	0.03883	0.038242	0.90549	1.05539	1.18701025	1.12131	0.06570	0.05028	1.02277	1.21986
23	1.0645674645	1.01979	0.04478	0.038242	0.94484	1.09474	1.26360081	1.18522	0.07838	0.05028	1.08667	1.28377
24	1.0934821259	1.05996	0.03352	0.038242	0.98501	1.13492	1.30484929	1.25864	0.04621	0.05028	1.16009	1.35718
25	1.1596919469	1.10267	0.05702	0.038242	1.02772	1.17763	1.401856	1.31914	0.08271	0.05028	1.22060	1.41769
26	1.1644522221	1.16556	-0.00111	0.038242	1.09061	1.24052	1.41800464	1.41320	0.00480	0.05028	1.31466	1.51175
27	1.1542164265	1.16307	-0.00885	0.038242	1.08812	1.23802	1.39523344	1.41841	-0.02318	0.05028	1.31986	1.51696
28	1.1186054569	1.15276	-0.03416	0.038242	1.07781	1.22772	1.35582736	1.39844	-0.04262	0.05028	1.29990	1.49699
29	1.1549608021	1.12466	0.03030	0.038242	1.04970	1.19961	1.41657604	1.36426	0.05231	0.05028	1.26572	1.46281
30	1.1783983926	1.14997	0.02843	0.038242	1.07501	1.22492	1.43904016	1.40913	0.02991	0.05028	1.31058	1.50767
31	1.2587868198	1.18775	0.07104	0.038242	1.11279	1.26270	1.542564	1.44873	0.09383	0.05028	1.35019	1.54728
32	1.2180012646	1.26301	-0.04501	0.038242	1.18806	1.33796	1.48669249	1.55102	-0.06433	0.05028	1.45247	1.64957
33	1.2353913582	1.20952	0.02587	0.038242	1.13456	1.28447	1.51807041	1.47721	0.04086	0.05028	1.37866	1.57575
34	1.1855947019	1.22406	-0.03847	0.038242	1.14911	1.29901	1.45853929	1.50922	-0.05068	0.05028	1.41067	1.60776
35	1.1322155588	1.18910	-0.05688	0.038242	1.11414	1.26405	1.366561	1.46004	-0.09348	0.05028	1.36149	1.55858
36	1.1164789434	1.13579	-0.01931	0.038242	1.06084	1.21075	1.36492489	1.37268	-0.00776	0.05028	1.27413	1.47123
37	1.1200265097	1.12658	-0.00656	0.038242	1.05163	1.20154	1.36679481	1.37452	-0.00773	0.05028	1.27597	1.47307
38	1.1047746638	1.11196	-0.00718	0.038242	1.03700	1.18691	1.34536801	1.35189	-0.00652	0.05028	1.25334	1.45044
39	1.1050069423	1.11949	-0.01449	0.038242	1.04454	1.19445	1.34745664	1.36376	-0.01631	0.05028	1.26522	1.46231
40	1.0599691428	1.10270	-0.04273	0.038242	1.02774	1.17765	1.279161	1.34465	-0.06549	0.05028	1.24611	1.44320
41	1.0569201269	1.06092	-0.00400	0.038242	0.98597	1.13587	1.28029225	1.27924	0.00105	0.05028	1.18070	1.37779

Obs	T_DXY	FOR1	RES1	STD1	LC1I	UC1I	T_EUR_USD	FOR2	RES2	STD2	LCI2	UCI2
42	1.081236674	1.05809	0.02315	0.038242	0.98313	1.13304	1.31537961	1.28187	0.03351	0.05028	1.18332	1.38041
43	1.0946264743	1.08068	0.01395	0.038242	1.00572	1.15563	1.30965136	1.31113	-0.00148	0.05028	1.21258	1.40968
44	1.0814615685	1.09845	-0.01699	0.038242	1.02350	1.17340	1.292769	1.31451	-0.02174	0.05028	1.21596	1.41306
45	1.0567028437	1.08057	-0.02386	0.038242	1.00561	1.15552	1.25821089	1.29347	-0.03525	0.05028	1.19492	1.39201
46	1.0523712112	1.03940	0.01297	0.038242	0.96445	1.11435	1.25776225	1.23619	0.02157	0.05028	1.13764	1.33474
47	1.0465656295	1.05427	-0.00771	0.038242	0.97932	1.12923	1.24701889	1.25928	-0.01226	0.05028	1.16073	1.35782
48	1.0821366732	1.04826	0.03388	0.038242	0.97331	1.12321	1.29231424	1.24735	0.04496	0.05028	1.14881	1.34590
49	1.0302703314	1.08619	-0.05592	0.038242	1.01124	1.16114	1.22633476	1.29738	-0.07104	0.05028	1.19883	1.39593
50	1.0219550278	1.02890	-0.00694	0.038242	0.95394	1.10385	1.20758121	1.22405	-0.01647	0.05028	1.12551	1.32260
51	1.0125162808	1.01660	-0.00408	0.038242	0.94164	1.09155	1.18766404	1.20320	-0.01554	0.05028	1.10466	1.30175
52	1.0551837352	1.02037	0.03481	0.038242	0.94542	1.09533	1.243225	1.19410	0.04912	0.05028	1.09556	1.29265
53	1.0355190382	1.05096	-0.01544	0.038242	0.97600	1.12591	1.21330225	1.23694	-0.02364	0.05028	1.13840	1.33549
54	1.0763066893	1.03164	0.04467	0.038242	0.95669	1.10659	1.256641	1.20740	0.04924	0.05028	1.10885	1.30595
55	1.0543171435	1.07070	-0.01639	0.038242	0.99575	1.14566	1.23054649	1.25249	-0.02194	0.05028	1.15394	1.35104
56	1.0384758523	1.05400	-0.01553	0.038242	0.97905	1.12896	1.21550625	1.22860	-0.01309	0.05028	1.13005	1.32715
57	1.0192742207	1.02656	-0.00729	0.038242	0.95161	1.10152	1.21638841	1.20280	0.01359	0.05028	1.10425	1.30134
58	1.0198919314	1.02387	-0.00397	0.038242	0.94891	1.09882	1.20012025	1.22080	-0.02068	0.05028	1.12225	1.31935
59	1.0340453646	1.02572	0.00832	0.038242	0.95077	1.10068	1.23165604	1.20666	0.02500	0.05028	1.10811	1.30521
60	1.0543171435	1.05394	0.00038	0.038242	0.97898	1.12889	1.26135361	1.25668	0.00468	0.05028	1.15813	1.35522
61	1.147549308	1.04278	0.10477	0.038242	0.96783	1.11773	1.38627076	1.24602	0.14025	0.05028	1.14748	1.34457
62	1.1778868794	1.15449	0.02340	0.038242	1.07953	1.22944	1.42468096	1.39662	0.02806	0.05028	1.29807	1.49516
63	1.1343872116	1.17744	-0.04305	0.038242	1.10249	1.25239	1.37311524	1.42566	-0.05255	0.05028	1.32711	1.52421
64	1.1307712529	1.12450	0.00627	0.038242	1.04955	1.19946	1.35652609	1.36719	-0.01066	0.05028	1.26864	1.46573
65	1.1848205202	1.12605	0.05877	0.038242	1.05110	1.20101	1.42277184	1.35260	0.07018	0.05028	1.25405	1.45114
66	1.2362156393	1.19394	0.04228	0.038242	1.11899	1.26889	1.49157369	1.43155	0.06003	0.05028	1.33300	1.53009
67	1.2188081996	1.22872	-0.00991	0.038242	1.15376	1.30367	1.47282496	1.48130	-0.00847	0.05028	1.38275	1.57985
68	1.2107747719	1.20894	0.00184	0.038242	1.13398	1.28389	1.45781476	1.46387	-0.00605	0.05028	1.36532	1.56241
69	1.1505053209	1.20529	-0.05478	0.038242	1.13033	1.28024	1.37545984	1.45449	-0.07903	0.05028	1.35595	1.55304
70	1.2001864994	1.15542	0.04477	0.038242	1.08047	1.23037	1.44432324	1.38066	0.06366	0.05028	1.28211	1.47920
71	1.2337452673	1.19819	0.03556	0.038242	1.12323	1.27314	1.49450625	1.44104	0.05347	0.05028	1.34249	1.53958
72	1.1702539788	1.23906	-0.06881	0.038242	1.16411	1.31401	1.40541025	1.49690	-0.09149	0.05028	1.39836	1.59545
73	1.177120234	1.16653	0.01059	0.038242	1.09158	1.24148	1.408969	1.40431	0.00466	0.05028	1.30576	1.50285
74	1.1654581196	1.17706	-0.01161	0.038242	1.10211	1.25202	1.39405249	1.41150	-0.01745	0.05028	1.31296	1.51005
75	1.1262158049	1.16949	-0.04327	0.038242	1.09453	1.24444	1.34119561	1.39449	-0.05329	0.05028	1.29594	1.49303
76	1.1288498068	1.12170	0.00715	0.038242	1.04675	1.19666	1.33656721	1.33571	0.00085	0.05028	1.23717	1.43426
77	1.0852955359	1.13056	-0.04527	0.038242	1.05561	1.20552	1.28504896	1.33794	-0.05289	0.05028	1.23940	1.43649
78	1.0857479309	1.08927	-0.00352	0.038242	1.01432	1.16422	1.29231424	1.28730	0.00502	0.05028	1.18875	1.38584
79	1.0729646429	1.07999	-0.00703	0.038242	1.00504	1.15495	1.26180289	1.28485	-0.02305	0.05028	1.18630	1.38340
80	1.0691957737	1.08217	-0.01297	0.038242	1.00722	1.15712	1.25865961	1.27069	-0.01203	0.05028	1.17214	1.36923
81	1.0346765535	1.07362	-0.03894	0.038242	0.99866	1.14857	1.22434225	1.26459	-0.04024	0.05028	1.16604	1.36313
82	0.9433284492	1.02705	-0.08372	0.038242	0.95210	1.10200	1.11112681	1.21318	-0.10206	0.05028	1.11464	1.31173
83	0.9658977718	0.94501	0.02089	0.038242	0.87005	1.01996	1.15197289	1.11307	0.03890	0.05028	1.01452	1.21162
84	0.9124090838	0.97757	-0.06516	0.038242	0.90261	1.05252	1.09872324	1.16484	-0.06612	0.05028	1.06629	1.26339
85	0.8916780579	0.92825	-0.03657	0.038242	0.85330	1.00321	1.04407524	1.11274	-0.06866	0.05028	1.01419	1.21129
86	0.8463322921	0.89640	-0.05007	0.038242	0.82145	0.97136	1.01143249	1.05213	-0.04070	0.05028	0.95358	1.15067
87	0.7954883465	0.86436	-0.06887	0.038242	0.78941	0.93932	0.96020401	1.03131	-0.07110	0.05028	0.93276	1.12985
88	0.8039269646	0.77965	0.02427	0.038242	0.70470	0.85461	0.97673689	0.93749	0.03925	0.05028	0.83894	1.03603
89	0.8908366537	0.82760	0.06324	0.038242	0.75265	0.90255	1.08264025	1.00477	0.07787	0.05028	0.90622	1.10331
90	0.9331500278	0.90756	0.02559	0.038242	0.83261	0.98252	1.14532804	1.10098	0.04434	0.05028	1.00244	1.19953
91	0.9592869045	0.93576	0.02352	0.038242	0.86081	1.01072	1.17983044	1.14947	0.03036	0.05028	1.05092	1.24801
92	0.9092796342	0.94300	-0.03372	0.038242	0.86804	1.01795	1.11851776	1.16488	-0.04636	0.05028	1.06633	1.26342
93	0.9516287035	0.90882	0.04281	0.038242	0.83386	0.98377	1.17483921	1.12119	0.05365	0.05028	1.02264	1.21974
94	0.9676087551	0.94851	0.01910	0.038242	0.87356	1.02346	1.214404	1.17272	0.04169	0.05028	1.07417	1.27126

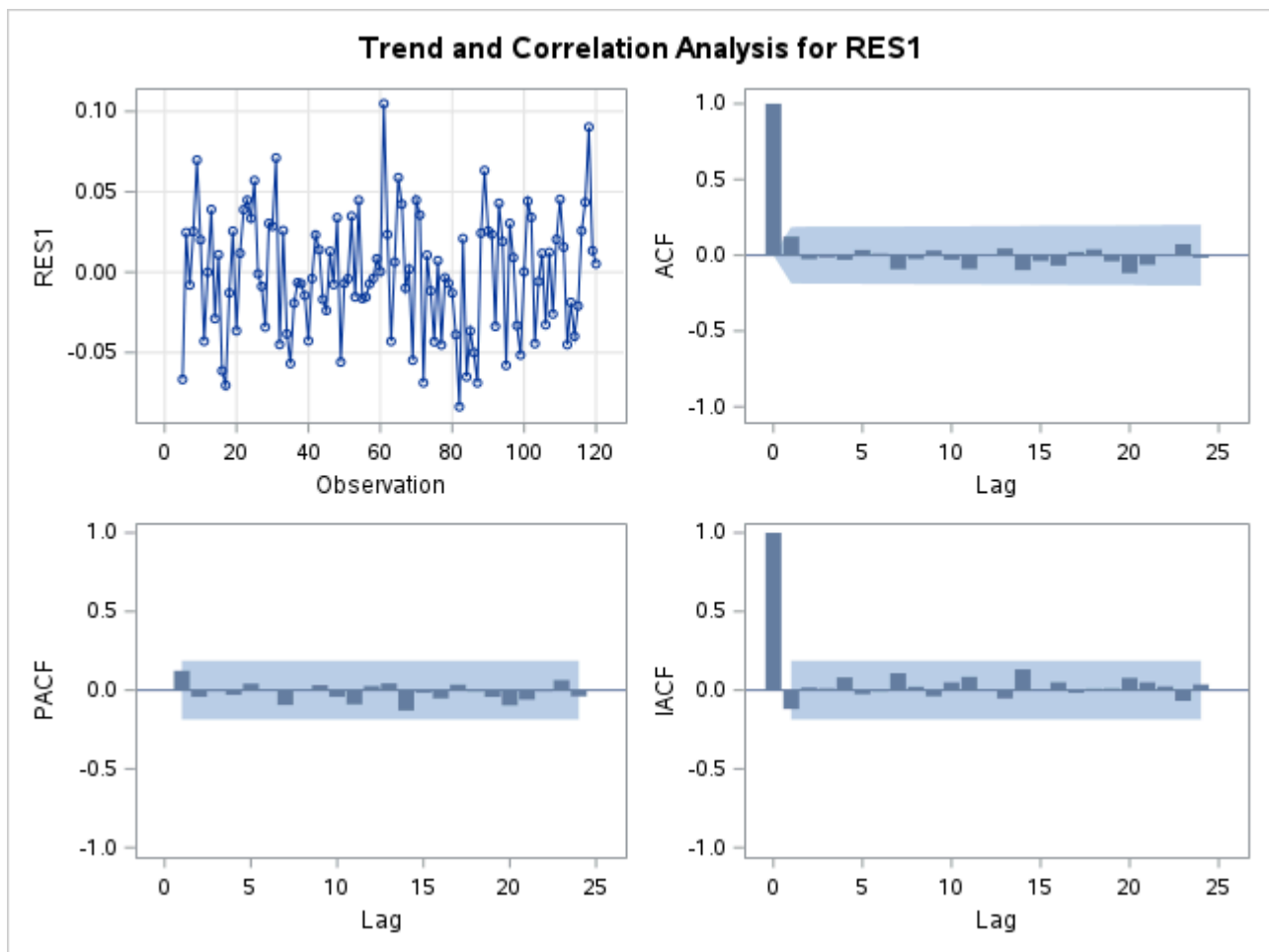
Obs	T_DXY	FOR1	RES1	STD1	LC1	UC1	T_EUR_USD	FOR2	RES2	STD2	LCI2	UCI2
95	0.9187166458	0.97673	-0.05801	0.038242	0.90177	1.05168	1.14233344	1.22267	-0.08034	0.05028	1.12413	1.32122
96	0.9442453257	0.91395	0.03030	0.038242	0.83899	0.98890	1.190281	1.13927	0.05102	0.05028	1.04072	1.23781
97	0.9638127259	0.95473	0.00908	0.038242	0.87978	1.02969	1.20846049	1.20550	0.00296	0.05028	1.10696	1.30405
98	0.9313497967	0.96459	-0.03324	0.038242	0.88964	1.03955	1.17527281	1.20570	-0.03043	0.05028	1.10715	1.30425
99	0.8863135846	0.93787	-0.05155	0.038242	0.86291	1.01282	1.117249	1.18594	-0.06869	0.05028	1.08740	1.28449
100	0.8790161236	0.87885	0.00017	0.038242	0.80389	0.95380	1.11851776	1.10882	0.00970	0.05028	1.01027	1.20736
101	0.9335107004	0.88937	0.04414	0.038242	0.81442	0.96433	1.18504996	1.12980	0.05525	0.05028	1.03125	1.22835
102	0.9739214134	0.93984	0.03408	0.038242	0.86489	1.01479	1.21793296	1.18999	0.02795	0.05028	1.09144	1.28853
103	0.9376735077	0.98211	-0.04443	0.038242	0.90715	1.05706	1.16985856	1.22828	-0.05842	0.05028	1.12973	1.32682
104	0.9217179761	0.92755	-0.00583	0.038242	0.85259	1.00250	1.16704809	1.16060	0.00645	0.05028	1.06205	1.25914
105	0.9148542832	0.90317	0.01169	0.038242	0.82821	0.97812	1.16488849	1.14546	0.01943	0.05028	1.04691	1.24401
106	0.8863135846	0.91903	-0.03271	0.038242	0.84407	0.99398	1.13742225	1.16763	-0.03021	0.05028	1.06909	1.26618
107	0.9127577974	0.90046	0.01229	0.038242	0.82551	0.97542	1.17527281	1.15504	0.02023	0.05028	1.05650	1.25359
108	0.8921834726	0.91821	-0.02602	0.038242	0.84325	0.99316	1.14768369	1.18200	-0.03432	0.05028	1.08346	1.28055
109	0.9227807814	0.90244	0.02034	0.038242	0.82749	0.97739	1.17180625	1.15914	0.01267	0.05028	1.06059	1.25768
110	0.9668477573	0.92160	0.04525	0.038242	0.84665	0.99655	1.22036209	1.17229	0.04807	0.05028	1.07374	1.27084
111	0.9845806401	0.96901	0.01557	0.038242	0.89406	1.04397	1.23965956	1.22165	0.01801	0.05028	1.12310	1.32020
112	0.9249119142	0.97001	-0.04510	0.038242	0.89506	1.04497	1.18439689	1.22262	-0.03823	0.05028	1.12408	1.32117
113	0.8943785766	0.91320	-0.01882	0.038242	0.83825	0.98816	1.11830625	1.17221	-0.05391	0.05028	1.07367	1.27076
114	0.8496118901	0.88950	-0.03989	0.038242	0.81455	0.96446	1.07184609	1.11319	-0.04134	0.05028	1.01464	1.21173
115	0.8514945121	0.87250	-0.02101	0.038242	0.79755	0.94746	1.07412496	1.09772	-0.02359	0.05028	0.99917	1.19627
116	0.8635644134	0.83783	0.02573	0.038242	0.76288	0.91279	1.07661376	1.05354	0.02307	0.05028	0.95500	1.15209
117	0.920833707	0.87738	0.04345	0.038242	0.80243	0.95234	1.17029124	1.09155	0.07874	0.05028	0.99301	1.19010
118	1.0106848695	0.92047	0.09021	0.038242	0.84552	0.99542	1.28346241	1.16995	0.11351	0.05028	1.07141	1.26850
119	1.0135358832	1.00022	0.01331	0.038242	0.92527	1.07518	1.28777104	1.27046	0.01731	0.05028	1.17191	1.36900
120	1.0240243905	1.01884	0.00519	0.038242	0.94388	1.09379	1.31675625	1.29929	0.01747	0.05028	1.20074	1.39783
121	.	1.00966	.	0.038242	0.93470	1.08461	.	1.30459	.	0.05028	1.20604	1.40314
122	.	1.00968	.	0.054083	0.90368	1.11568	.	1.30485	.	0.07111	1.16548	1.44421
123	.	1.01859	.	0.066238	0.88877	1.14841	.	1.31754	.	0.08709	1.14685	1.48822
124	.	1.02487	.	0.074250	0.87934	1.17039	.	1.32479	.	0.10021	1.12838	1.52119
125	.	1.02501	.	0.081478	0.86532	1.18471	.	1.32498	.	0.11180	1.10586	1.54410
126	.	1.02457	.	0.088115	0.85187	1.19728	.	1.32509	.	0.12229	1.08540	1.56478

## Time Series Plot of EUR/USD

### The ARIMA Procedure

Name of Variable = RES1	
Mean of Working Series	-0.0013
Standard Deviation	0.037218
Number of Observations	116

Autocorrelation Check for White Noise									
To Lag	Chi-Square	DF	Pr > ChiSq	Autocorrelations					
6	2.18	6	0.9022	0.123	-0.026	-0.014	-0.030	0.034	0.011
12	4.67	12	0.9681	-0.093	-0.025	0.031	-0.030	-0.091	-0.002
18	7.33	18	0.9870	0.045	-0.098	-0.038	-0.069	0.022	0.038
24	10.98	24	0.9892	-0.041	-0.119	-0.063	0.004	0.073	-0.017

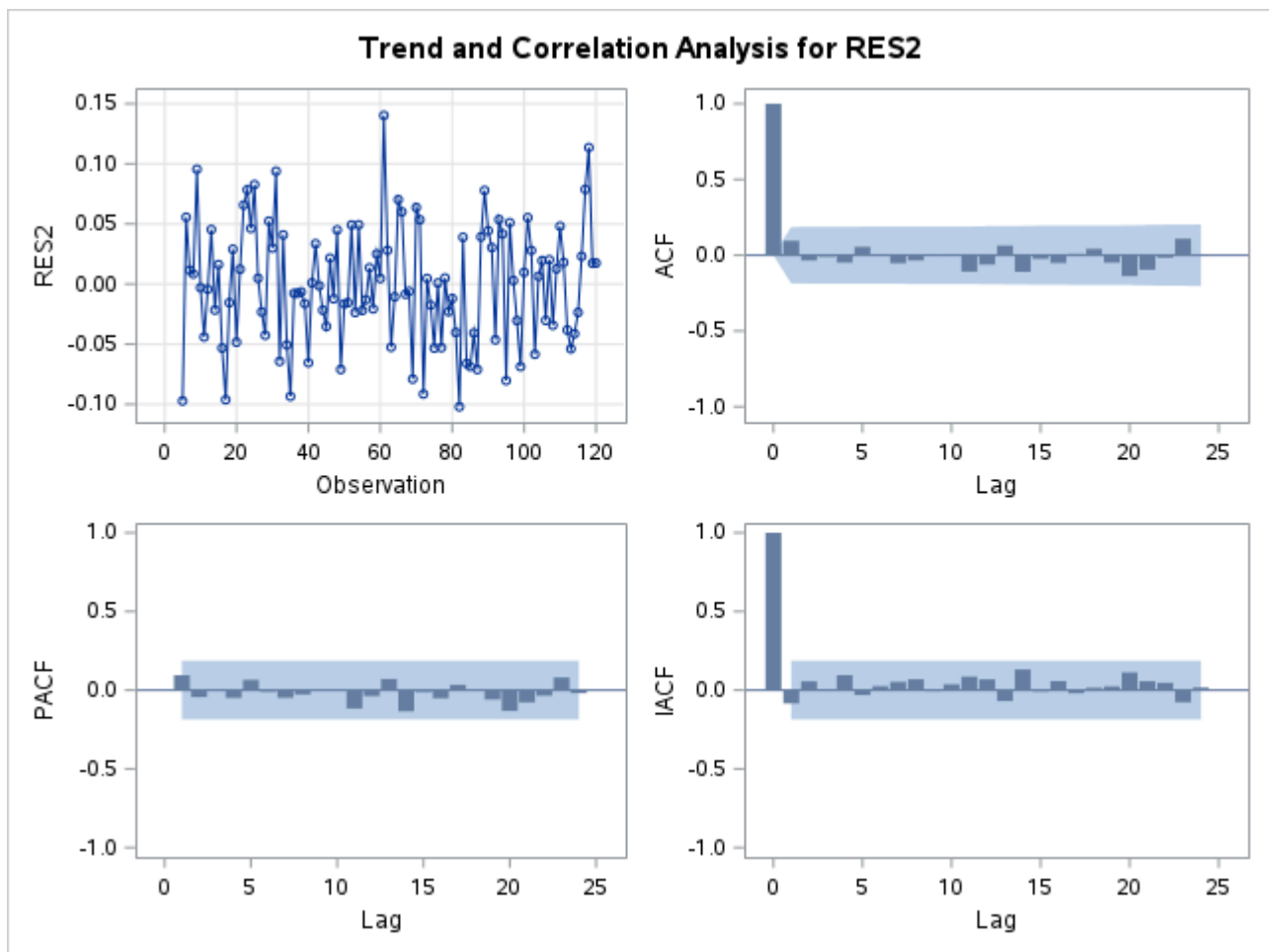


### Time Series Plot of EUR/USD

#### The ARIMA Procedure

Name of Variable = RES2	
Mean of Working Series	-0.00027
Standard Deviation	0.048961
Number of Observations	116

Autocorrelation Check for White Noise									
To Lag	Chi-Square	DF	Pr > ChiSq	Autocorrelations					
6	1.90	6	0.9289	0.095	-0.034	-0.010	-0.049	0.055	0.006
12	4.43	12	0.9743	-0.053	-0.035	-0.005	0.002	-0.109	-0.061
18	7.27	18	0.9877	0.064	-0.109	-0.024	-0.051	0.009	0.042
24	13.45	24	0.9582	-0.049	-0.138	-0.096	-0.016	0.109	0.006



### Time Series Plot of EUR/USD

The AUTOREG Procedure

Dependent Variable	RES1
	Residuals for T_DXY

### Time Series Plot of EUR/USD

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	0.16067854	DFE	115
MSE	0.00140	Root MSE	0.03738
SBC	-429.55768	AIC	-432.31127
MAE	0.03031507	AICC	-432.27618
MAPE	126.37292	HQC	-431.19347
Durbin-Watson	1.7268	Total R-Square	0.0000

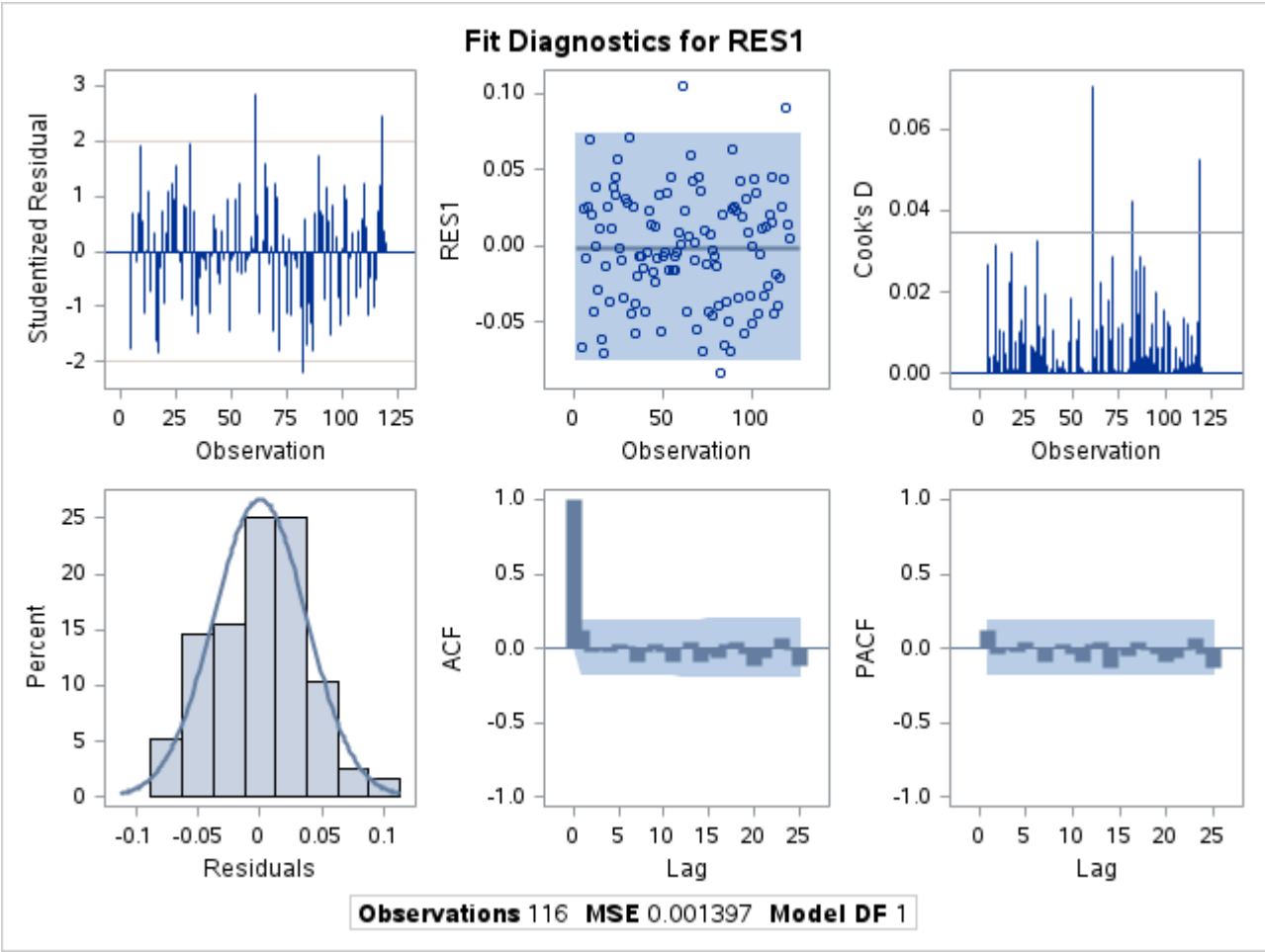
Tests for ARCH Disturbances Based on OLS Residuals				
Order	Q	Pr > Q	LM	Pr > LM
1	0.9097	0.3402	1.0694	0.3011
2	1.0296	0.5976	1.3392	0.5119
3	1.4808	0.6867	1.9358	0.5858
4	1.8258	0.7678	2.1458	0.7090
5	1.8287	0.8723	2.1467	0.8285
6	1.9513	0.9241	2.3863	0.8810
7	2.0801	0.9553	2.4298	0.9323

Tests for ARCH Disturbances Based on OLS Residuals				
Order	Q	Pr > Q	LM	Pr > LM
8	2.2110	0.9739	2.5168	0.9609
9	2.2181	0.9875	2.5442	0.9797
10	3.5561	0.9652	3.7883	0.9564
11	3.7436	0.9768	3.8513	0.9741
12	4.6011	0.9700	4.4954	0.9728

Parameter Estimates					
Variable	DF	Estimate	Standard Error	t Value	Approx Pr >  t
Intercept	1	-0.001297	0.003471	-0.37	0.7094

Time Series Plot of EUR/USD

The AUTOREG Procedure



Time Series Plot of EUR/USD

The AUTOREG Procedure

Dependent Variable	RES2
	Residuals for T_EUR_USD

Time Series Plot of EUR/USD

The AUTOREG Procedure

Ordinary Least Squares Estimates
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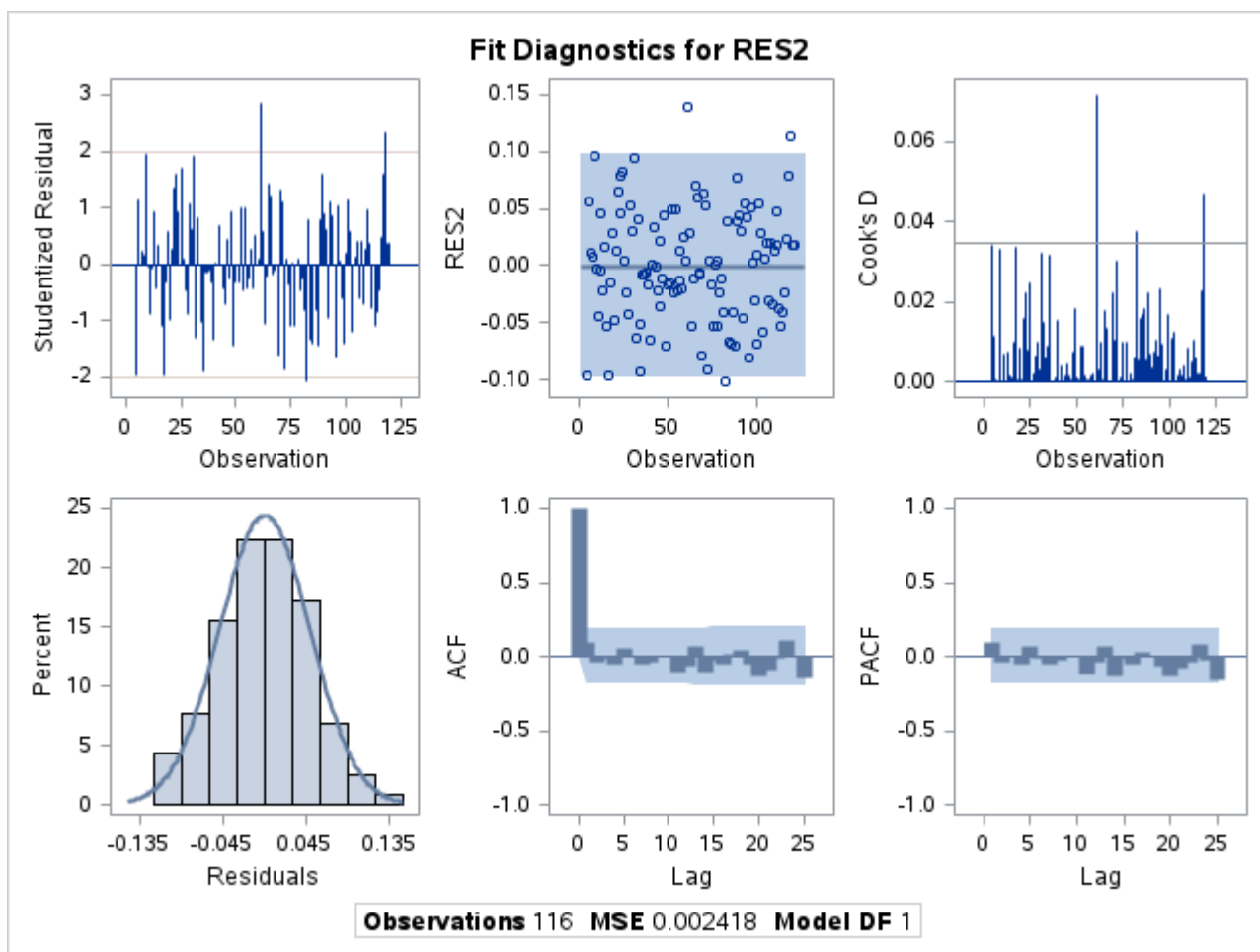
Ordinary Least Squares Estimates			
SSE	0.27807843	DFE	115
MSE	0.00242	Root MSE	0.04917
SBC	-365.93197	AIC	-368.68556
MAE	0.03967041	AICC	-368.65048
MAPE	100.375208	HQC	-367.56776
Durbin-Watson	1.7751	Total R-Square	0.0000

Tests for ARCH Disturbances Based on OLS Residuals				
Order	Q	Pr > Q	LM	Pr > LM
1	0.3964	0.5289	0.5857	0.4441
2	1.1109	0.5738	1.6697	0.4339
3	1.2963	0.7300	2.1232	0.5472
4	1.6873	0.7930	2.2820	0.6840
5	1.7006	0.8888	2.3998	0.7915
6	1.8665	0.9316	2.7388	0.8408
7	2.0023	0.9597	3.1082	0.8748
8	2.6949	0.9520	3.3870	0.9078
9	2.9498	0.9663	3.6801	0.9312
10	3.2061	0.9761	3.9450	0.9498
11	3.2947	0.9862	4.0054	0.9698
12	3.6871	0.9884	4.2317	0.9789

Parameter Estimates					
Variable	DF	Estimate	Standard Error	t Value	Approx Pr >  t
Intercept	1	-0.000269	0.004566	-0.06	0.9531

Time Series Plot of EUR/USD

The AUTOREG Procedure



### Time Series Plot of EUR/USD

Obs	RMSE DXY	RMSE EUR/USD	MAPE DXY (%)	MAPE EUR/USD (%)
1	0.037240	0.048962	2.95769	3.20634



