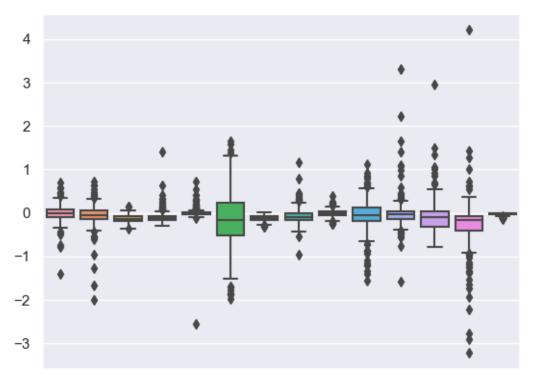
	ICE_B1	CME_CL1	CME_W1	CME_C1	CME_HG1	CME_LN1	ICE_KC1	ICE_CT1
mean	-0.01	-0.06	-0.13	-0.11	-0.00	-0.15	-0.12	-0.07
std	0.19	0.26	0.09	0.15	0.19	0.64	0.07	0.18
\min	-1.40	-2.00	-0.36	-0.29	-2.56	-1.98	-0.33	-0.95
25%	-0.10	-0.14	-0.18	-0.17	-0.04	-0.52	-0.15	-0.17
50%	-0.00	-0.05	-0.13	-0.13	-0.02	-0.17	-0.11	-0.09
75%	0.08	0.05	-0.07	-0.08	0.01	0.24	-0.08	-0.00
max	0.69	0.72	0.14	1.40	0.71	1.65	0.02	1.16



Dep. Variable:	Basis	R-squared:	0.061
Model:	OLS	Adj. R-squared:	0.014
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:43:31	Log-Likelihood:	74.191
No. Observations:	256	AIC:	-122.4
Df Residuals:	243	BIC:	-76.29
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0010	0.040	0.026	0.979	-0.076	0.079
${f August}$	-0.0256	0.025	-1.010	0.313	-0.075	0.024
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078
${f June}$	-0.0547	0.048	-1.133	0.257	-0.149	0.040
March	-0.0459	0.047	-0.981	0.327	-0.137	0.046
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043
October	-0.0368	0.035	-1.039	0.299	-0.106	0.033
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034
3 MO	1.9623	1.727	1.136	0.256	-1.422	5.347
Omnibus:		124.109	Durbin	-Watson	: ().827
Prob(Omr	nibus):	0.000	Jarque-	Bera (J	B): 14	35.901
Skew:		-1.608	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		14.148	Cond.	No.		16.4

- T		ъ.		D.	,	0.001	
Dep. Variable	:	Basis		R-square	0.061		
Model:		OLS		Adj. R-squared:		0.014	
Method:		Least Squa		F-statisti		nan	
Date:	Su	ın, 18 Apr 2021		Prob (F-	statistic): nan	
Time:		12:52:40)	Log-Like	lihood:	74.191	
No. Observati	ons:	256		AIC:		-122.4	
Df Residuals:		243		BIC:		-76.29	
Df Model:		12					
	coef	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]	
April	0.0010	0.040	0.026	0.979	-0.076	0.079	
${f August}$	-0.0256	0.025	-1.010	0.313	-0.075	0.024	
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020	
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059	
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011	
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078	
${f June}$	-0.0547	0.048	-1.133	0.257	-0.149	0.040	
\mathbf{March}	-0.0459	0.047	-0.981	0.327	-0.137	0.046	
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044	
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043	
$\mathbf{October}$	-0.0368	0.035	-1.039	0.299	-0.106	0.033	
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034	
3 MO	1.9623	1.727	1.136	0.256	-1.422	5.347	
Omnibus:	Omnibus:		Durbi	n-Watson	: (0.827	
Prob(Omr	Prob(Omnibus):		Jarque-Bera (JB):		B): 14	35.901	
Skew:		-1.608	Prob(JB):			0.00	
Kurtosis:		14.148	Cond.	No.		16.4	

Notes: [1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	Dep. Variable:		Basis		R-squared:	
Model:		OLS		Adj. R-squared:		0.027
Method:	I	Least Squares		F-statistic:		nan
Date:		n, 18 Apr		Prob (F-s	statistic)	: nan
Time:		12:52:42		Log-Likel	lihood:	-10.497
No. Observati	ons:	256		AIC:		46.99
Df Residuals:		243		BIC:		93.08
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
${f August}$	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
${f June}$	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
\mathbf{March}	-0.1286	0.080	-1.611	0.107	-0.285	0.028
May	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
$\mathbf{October}$	-0.0705	0.038	-1.843	0.065	-0.145	0.004
September	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	78.533 Durbin-Watson:		: 0	0.663
Prob(Omr	nibus):	0.000	0.000 Jarque-Bera (JB):		B): 310	03.611
Skew:		-2.487	Prob(JB):		0.00	
Kurtosis:		19.316	Cond.	No.		16.4

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable:	Basis	R-squared:	0.182
Model:	OLS	Adj. R-squared:	0.166
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:52:44	Log-Likelihood:	293.74
No. Observations:	256	AIC:	-575.5
Df Residuals:	250	BIC:	-554.2
Df Model:	5		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	ıs:	1.405	Durbin	ı-Watsor	n: 0.	502
$\operatorname{Prob}(O$	mnibus):	0.495	Jarque	-Bera (J	B): 1.	111
Skew:		0.078	Prob(JB):			574
Kurtosi	Kurtosis:		Cond.	No.	2	8.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	:	Basis		R-square	ed:	0.263	
Model:		OLS		Adj. R-squared:		0.248	
Method:		Least Squa	ares	F-statisti	ic:	nan	
Date:	Sı	un, 18 Apr	2021	Prob (F-	statistic): nan	
Time:		12:52:46	3	Log-Like	lihood:	165.17	
No. Observati	ions:	256		AIC:		-318.3	
Df Residuals:		250		BIC:		-297.1	
Df Model:		5					
	coef	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]	
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019	
\mathbf{July}	-0.0367	0.031	-1.183	0.237	-0.097	0.024	
\mathbf{March}	-0.0774	0.017	-4.688	0.000	-0.110	-0.045	
May	-0.0613	0.020	-3.132	0.002	-0.100	-0.023	
September	0.0292	0.066	0.446	0.656	-0.099	0.158	
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067	
Omnibus:		329.970	Durbin-Watson:		: 0	0.746	
$\mathbf{Prob}(\mathbf{Omnibus}):$		0.000	Jarque-Bera (JB):		314	65.137	
Skew:		5.608	Prob(JB):			0.00	
Kurtosis:		56.142	Cond. No.			28.1	

Notes:

Dep. Variable:	Basis	R-squared:	0.052
Model:	OLS	Adj. R-squared:	0.005
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:52:48	Log-Likelihood:	75.738
No. Observations:	256	AIC:	-125.5
Df Residuals:	243	BIC:	-79.39
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
${f April}$	-0.0423	0.022	-1.901	0.057	-0.086	0.001
\mathbf{August}	-0.0232	0.011	-2.074	0.038	-0.045	-0.001
December	0.0062	0.018	0.341	0.733	-0.029	0.042
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054
${f June}$	-0.0126	0.011	-1.110	0.267	-0.035	0.010
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029
May	-0.0141	0.014	-1.020	0.308	-0.041	0.013
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102
October	0.0099	0.032	0.314	0.754	-0.052	0.072
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953
Omnibus:	4	40.114	Durbin-	Watson:	6	2.120
Prob(Omni	ibus):	0.000	Jarque-l	Bera (JE	3): 172	334.730
Skew:	-	-8.978	Prob(JE	3):		0.00
Kurtosis:	1	28.833	Cond. N	lo.		18.2

Dep. Variable	Dep. Variable:		Basis		R-squared:	
Model:	Model:				Adj. R-squared:	
Method:]	Least Squares		F-statisti	c:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	statistic)	: nan
Time:		12:52:51		Log-Likel	ihood:	-178.59
No. Observati	ons:	256		AIC:		383.2
Df Residuals:		243		BIC:		429.3
Df Model:		12				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
${f August}$	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
\mathbf{July}	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
June	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
\mathbf{March}	0.0121	0.097	0.124	0.901	-0.179	0.203
\mathbf{May}	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbi	n-Watson	: 1	.141
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 590	02.346
Skew:		1.498	Prob((0.00
Kurtosis:		26.332	Cond.	No.	-	18.2

Notes: [1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable:	:	Basis		R-square	0.430	
Model:		OLS		Adj. R-squared:		0.412
Method:	Method: I			F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic	e): nan
Time:		12:52:53	}	Log-Like	lihood:	-175.5
No. Observati	ons:	256		AIC:		369.1
Df Residuals:		247		BIC:		401.0
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306
${f August}$	0.1058	0.109	0.968	0.333	-0.108	0.320
December	0.1371	0.072	1.896	0.058	-0.005	0.279
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035
\mathbf{June}	-0.3325	0.096	-3.474	0.001	-0.520	-0.145
May	-0.7248	0.164	-4.433	0.000	-1.045	-0.404
October	0.7412	0.096	7.738	0.000	0.553	0.929
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644
Omnibus:		45.503	Durbi	n-Watson	:	1.203
Prob(Omnibus):		0.000	Jarque-Bera (JB): 16		52.308	
Skew:	Skew:		Prob(JB):	5.	69e-36
Kurtosis:		6.651	Cond.	No.		23.1

Dep. Variable	:	Basis		R-square	ed :	0.259
Model:		OLS		Adj. R-s	quared:	0.245
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		12:52:56	;	Log-Like	lihood:	368.48
No. Observati	ons:	256		AIC:		-725.0
Df Residuals:		250		BIC:		-703.7
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063
March	-0.0951	0.011	-8.374	0.000	-0.117	-0.073
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068
3 MO	-1.8790	0.442	-4.247	0.000	-2.746	-1.012

Omnibus:	23.658	Durbin-Watson:	0.774
Prob(Omnibus):	0.000	Jarque-Bera (JB):	30.247
Skew:	-0.660	Prob(JB):	2.70e-07
Kurtosis:	4.046	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	e:	Basis		R-square	ed:	0.117
Model:		OLS		Adj. R-s	squared:	0.099
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	S	un, 18 Apr	2021	Prob (F	-statistic): nan
Time:		12:52:58	3	Log-Like	elihood:	87.918
No. Observat	ions:	256		AIC:		-163.8
Df Residuals:		250		BIC:		-142.6
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060
March	-0.0329	0.034	-0.960	0.337	-0.100	0.034
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393
Omnibus:		111.578	Durbii	n-Watson	:	1.068
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 13	91.528
Skew:		1.364	Prob(JB):	6.8	81e-303
Kurtosis:		14.091	Cond.	No.		28.1

Notes:

Dep. Variable:	:	Basis		R-square	ed:	0.219
Model:		OLS		Adj. R-s	quared:	0.204
Method:]	Least Squa	res	F-statisti	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		12:53:01		Log-Like	lihood:	289.50
No. Observation	ons:	256		AIC:		-567.0
Df Residuals:		250		BIC:		-545.7
Df Model:		5				
	coef	std err	Z	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
March	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
$\overline{3}$ MO	-2.2461	0.505	-4.444	0.000	-3.237	-1.255

Omnibus:	51.755	Durbin-Watson:	1.359
Prob(Omnibus):	0.000	Jarque-Bera (JB):	110.649
Skew:	0.988	Prob(JB):	9.39e-25
Kurtosis:	5.543	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	:	Basis		R-square	d:	0.144
Model:		OLS		Adj. R-se	quared:	0.113
Method:	I	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		12:53:03	}	Log-Likel	ihood:	-90.632
No. Observati	ons:	256		AIC:		201.3
Df Residuals:		246		BIC:		236.7
Df Model:		9				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0445	0.038	1.172	0.241	-0.030	0.119
${f August}$	-0.0729	0.078	-0.937	0.349	-0.225	0.080
\mathbf{July}	-0.1683	0.043	-3.917	0.000	-0.252	-0.084
${f June}$	0.0738	0.063	1.177	0.239	-0.049	0.197
\mathbf{March}	0.0561	0.058	0.965	0.334	-0.058	0.170
May	0.1127	0.123	0.915	0.360	-0.129	0.354
November	-0.1941	0.134	-1.453	0.146	-0.456	0.068
$\mathbf{October}$	-0.2516	0.099	-2.539	0.011	-0.446	-0.057
September	0.1114	0.119	0.939	0.348	-0.121	0.344
3 MO	-0.7922	2.417	-0.328	0.743	-5.530	3.945
Omnibus		22.867	Durbi	n-Watson	: 1.	.073
Prob(Om	nibus):	0.000		e-Bera (Jl	3): 93	3.252
Skew:		-0.018	Prob(.	JB):	5.6	3e-21
Kurtosis:		5.957	Cond.	No.	3	31.8

Notes:

Dep. Variable:	Basis	R-squared:	0.139
Model:	OLS	Adj. R-squared:	0.097
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:53:05	Log-Likelihood:	-89.010
No. Observations:	256	AIC:	204.0
Df Residuals:	243	BIC:	250.1
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0236	0.056	-0.418	0.676	-0.134	0.087
${f August}$	-0.1728	0.054	-3.210	0.001	-0.278	-0.067
December	-0.1744	0.056	-3.106	0.002	-0.284	-0.064
February	-0.0514	0.076	-0.674	0.500	-0.201	0.098
January	-0.1170	0.057	-2.057	0.040	-0.229	-0.006
\mathbf{July}	-0.1442	0.058	-2.492	0.013	-0.258	-0.031
${f June}$	-0.1122	0.092	-1.218	0.223	-0.293	0.068
March	0.1456	0.084	1.740	0.082	-0.018	0.310
May	0.0257	0.076	0.336	0.737	-0.124	0.175
November	-0.1063	0.082	-1.295	0.195	-0.267	0.055
October	-0.1394	0.054	-2.575	0.010	-0.246	-0.033
September	-0.2034	0.116	-1.758	0.079	-0.430	0.023
3 MO	3.9936	3.892	1.026	0.305	-3.634	11.621
Omnibus:		231.705	Durbin	-Watson	: (0.965
Prob(Omr	nibus):	0.000	Jarque-	Bera (J	B): 85	46.333
Skew:		3.340	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		30.506	Cond.	No.		23.4

Dep. Variable	:	Basis		R-squared	l :	0.423
Model:		OLS		Adj. R-sc	uared:	0.383
Method:		Least Squa	ares	F-statistic	::	nan
Date:		ın, 18 Apr		Prob (F-s	tatistic):	nan
Time:		12:53:07	7	Log-Likeli	ihood:	-74.244
No. Observati	ions:	187		AIC:		174.5
Df Residuals:		174		BIC:		216.5
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0494	0.038	-1.297	0.195	-0.124	0.025
${f August}$	0.2371	0.062	3.812	0.000	0.115	0.359
December	0.0750	0.067	1.116	0.265	-0.057	0.207
February	-0.7504	0.036	-20.630	0.000	-0.822	-0.679
January	-0.0355	0.055	-0.644	0.520	-0.144	0.073
\mathbf{July}	0.1176	0.048	2.428	0.015	0.023	0.212
${f June}$	0.2254	0.091	2.482	0.013	0.047	0.403
March	-0.4610	0.078	-5.919	0.000	-0.614	-0.308
\mathbf{May}	0.0263	0.088	0.298	0.766	-0.147	0.199
November	0.2628	0.104	2.534	0.011	0.060	0.466
$\mathbf{October}$	0.4446	0.080	5.560	0.000	0.288	0.601
September	1.0246	0.447	2.290	0.022	0.148	1.901
3 MO	-0.7335	1.856	-0.395	0.693	-4.371	2.904
Omnibus	:	26.369	Durbir	n-Watson:	1.7	746
Prob(Om	nibus):	0.000	Jarque	-Bera (JE	3): 144	.843
Skew:		-0.195	Prob(J	IB):	3.53	e-32
Kurtosis:		7.294	Cond.	No.	26	6.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable:		Basis		R-squared:		0.112
Model:		OLS		Adj. R-se	quared:	0.090
Method:	L	east Squar	res	F-statisti	c:	nan
Date:	Sur	n, 18 Apr :	2021	Prob (F-statistic):		nan
Time:		12:53:09		Log-Likel	ihood:	-96.057
No. Observation	s:	256		AIC:		206.1
Df Residuals:		249		BIC:		230.9
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
January -(0.1888	0.086	-2.199	0.028	-0.357	-0.021

	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021
\mathbf{July}	-0.0066	0.129	-0.051	0.959	-0.260	0.246
March	-0.1589	0.096	-1.661	0.097	-0.346	0.029
May	-0.0622	0.092	-0.675	0.500	-0.243	0.118
November	0.1635	0.095	1.725	0.085	-0.022	0.349
September	-0.0437	0.076	-0.577	0.564	-0.192	0.105
3 MO	-3.0368	2.395	-1.268	0.205	-7.731	1.658
Omnibus:		209.619	Durbin	-Watson	: ().454
Prob(Omr	nibus):	0.000	Jarque-	Bera (J	B): 48	35.478
Skew:		3.038	Prob(J	B):		0.00
Kurtosis:		23.406	Cond.	No.		23.1

Notes

Dep. Variable:	Basis	R-squared:	0.311
Model:	OLS	Adj. R-squared:	0.277
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:53:12	Log-Likelihood:	-178.59
No. Observations:	256	AIC:	383.2
Df Residuals:	243	BIC:	429.3
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025	$\boldsymbol{0.975}]$
April	0.0597	0.278	0.215	0.830	-0.485	0.604
\mathbf{August}	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
\mathbf{July}	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
June	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
May	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbin	-Watson	: 1	1.141
Prob(Omnibus):		0.000	Jarque-Bera (JI		B): 59	02.346
Skew:		1.498	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

D W!-1-1		Basis		D	. 1.	0.006
Dep. Variable	e:			R-squared:		0.806
Model:		OLS		Adj. R-s	-	0.800
Method:	~	Least Squ		F-statisti		nan
Date:	S	un, 18 Apı		Prob (F-	,	
Time:		12:53:1	4	Log-Like	lihood:	752.02
No. Observat	tions:	256		AIC:		-1486.
Df Residuals:	:	247		BIC:		-1454.
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0142	0.003	-4.378	0.000	-0.021	-0.008
${f August}$	0.0009	0.002	0.462	0.644	-0.003	0.005
December	0.0006	0.002	0.247	0.805	-0.004	0.005
February	-0.0001	0.002	-0.066	0.948	-0.005	0.004
${f June}$	-0.0136	0.003	-5.023	0.000	-0.019	-0.008
March	-0.0175	0.003	-5.106	0.000	-0.024	-0.011
May	-0.0164	0.004	-4.619	0.000	-0.023	-0.009
October	0.0014	0.002	0.617	0.537	-0.003	0.006
3 MO	-1.3868	0.077	-18.091	0.000	-1.537	-1.237
Omnibus	s :	14.078	Durbir	-Watson:	0.	.690
Prob(On	nnibus):	0.001	Jarque	-Bera (JI	3): 15	5.975
Skew:		-0.483	Prob(J	B):	0.0	00340
Kurtosis	:	3.751	Cond.	No.	2	24.2

Notes:

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variab	ole:	Basis		R-squar	0.348	
Model:		OLS		Adj. R-squared:		0.332
Method:		Least Squa	ares	F-statist	tic:	nan
Date:	S	un, 18 Apr	2021	Prob (F	-statistic	c): nan
Time:		12:53:10	õ	Log-Like	elihood:	-631.69
No. Observa	ations:	255		AIC:		1277.
Df Residual	s:	248		BIC:		1302.
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.9950	0.700	1.422	0.155	-0.377	2.367
January	-0.7512	0.526	-1.427	0.153	-1.783	0.280
\mathbf{July}	-0.1849	0.415	-0.446	0.656	-0.998	0.628
March	-0.2013	0.500	-0.402	0.688	-1.182	0.779
\mathbf{May}	1.3226	0.714	1.851	0.064	-0.078	2.723
$\mathbf{October}$	-0.7122	0.527	-1.352	0.176	-1.745	0.320
3 MO	111.5147	45.904	2.429	0.015	21.544	201.485
Omnib	us:	71.551	Durbin-Watson: 0.		0.302	
$\operatorname{Prob}(C)$	Omnibus):	0.000	Jarque-Bera (JB): 246.			46.134
Skew:		1.154	$4 \mathbf{Prob}(\mathbf{JB}):$ 3.5		.57e-54	
Kurtos	is:	7.223	Cond.	No.		28.0

Dep. Variable	:	Basis		R-square	ed:	0.061
Model:		OLS		Adj. R-squared:		0.014
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		12:55:45		Log-Like	lihood:	74.19
No. Observati	ons:	256		AIC:		-122.4
Df Residuals:		243		BIC:		-76.29
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0010	0.040	0.026	0.979	-0.076	0.079
${f August}$	-0.0256	0.025	-1.010	0.313	-0.075	0.024
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078
${f June}$	-0.0547	0.048	-1.133	0.257	-0.149	0.040
March	-0.0459	0.047	-0.981	0.327	-0.137	0.046
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043
$\mathbf{October}$	-0.0368	0.035	-1.039	0.299	-0.106	0.033
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034
3 MO	1.9623	1.727	1.136	0.256	-1.422	5.347

Omnibus:	124.109	Durbin-Watson:	0.827
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1435.901
Skew:	-1.608	Prob(JB):	0.00
Kurtosis:	14.148	Cond. No.	16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variables	}	Basis		R-square	d:	0.072
Model:		OLS		Adj. R-se	0.027	
Method:]	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic):	nan
Time:		12:55:47		Log-Likel	lihood:	-10.497
No. Observation	ons:	256		AIC:		46.99
Df Residuals:		243		BIC:		93.08
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
${f August}$	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
${f June}$	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
\mathbf{March}	-0.1286	0.080	-1.611	0.107	-0.285	0.028
\mathbf{May}	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
$\mathbf{October}$	-0.0705	0.038	-1.843	0.065	-0.145	0.004
${f September}$	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	Durbi	n-Watson	: 0	.663
$\operatorname{Prob}(\operatorname{Omr}$	nibus):	0.000	Jarque	e-Bera (J	B): 310	3.611
Skew:		-2.487	Prob(JB):	C	0.00
Kurtosis:		19.316	Cond.	No.	1	6.4

Notes:

Dep. Variable:	Basis	R-squared:	0.182
Model:	OLS	Adj. R-squared:	0.166
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:55:49	Log-Likelihood:	293.74
No. Observations:	256	AIC:	-575.5
Df Residuals:	250	BIC:	-554.2
Df Model:	5		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	ıs:	1.405	Durbir	ı-Watsor	n: 0.	502
$\operatorname{Prob}(O$	mnibus):	0.495	Jarque	-Bera (J	B): 1.	111
Skew:		0.078	Prob(J	(B):	0.	574
Kurtosi	is:	3.283	Cond.	No.	2	8.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	::	Basis		R-square	ed:	0.263
Model:		OLS		Adj. R-s	quared:	0.248
Method:]	Least Squa	ares	F-statisti	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		12:55:51	1	Log-Like	lihood:	165.17
No. Observati	ions:	256		AIC:		-318.3
Df Residuals:		250		BIC:		-297.1
Df Model:		5				
	\mathbf{coef}	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019
\mathbf{July}	-0.0367	0.031	-1.183	0.237	-0.097	0.024
\mathbf{March}	-0.0774	0.017	-4.688	0.000	-0.110	-0.045
May	-0.0613	0.020	-3.132	0.002	-0.100	-0.023
September	0.0292	0.066	0.446	0.656	-0.099	0.158
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067
Omnibus:	,	329.970	Durbin	-Watson:		0.746
Prob(Omn	ibus):	0.000	Jarque	-Bera (JI	314	165.137
Skew:		5.608	Prob(J	B):	(0.00
Kurtosis:		56.142	Cond.	No.		28.1

Notes:

Dep. Variable:	Basis	R-squared:	0.052
Model:	OLS	Adj. R-squared:	0.005
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12.55.53	Log-Likelihood:	75.738
No. Observations:	256	AIC:	-125.5
Df Residuals:	243	BIC:	-79.39
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0423	0.022	-1.901	0.057	-0.086	0.001
\mathbf{August}	-0.0232	0.011	-2.074	0.038	-0.045	-0.001
December	0.0062	0.018	0.341	0.733	-0.029	0.042
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054
\mathbf{June}	-0.0126	0.011	-1.110	0.267	-0.035	0.010
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029
May	-0.0141	0.014	-1.020	0.308	-0.041	0.013
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102
October	0.0099	0.032	0.314	0.754	-0.052	0.072
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953
Omnibus:	4	40.114	Durbin-	Watson:	6	2.120
Prob(Omni	ibus):	0.000	Jarque-l	`	3): 172	334.730
Skew:	-	-8.978	Prob(JE	3):		0.00
Kurtosis:	1	28.833	Cond. N	lo.		18.2

Dep. Variables	Basis			R-square	0.311	
Model:		OLS		Adj. R-se	0.277	
Method:]	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-s	statistic)	: nan
Time:		12:55:55		Log-Likel	lihood:	-178.59
No. Observati	ons:	256		AIC:		383.2
Df Residuals:		243		BIC:		429.3
Df Model:		12				
	coef	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
${f August}$	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
${f July}$	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
${f June}$	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
\mathbf{May}	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbi	n-Watson	: 1	.141
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 59	02.346
Skew:		1.498	Prob(JB):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

Notes: [1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	:	Basis		R-square	ed:	0.430
Model:		OLS		Adj. R-squared:		
Method:]	Least Squa	ares	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		12:55:57	7	Log-Like	lihood:	-175.56
No. Observati	ons:	256		AIC:		369.1
Df Residuals:		247		BIC:		401.0
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306
${f August}$	0.1058	0.109	0.968	0.333	-0.108	0.320
December	0.1371	0.072	1.896	0.058	-0.005	0.279
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035
${f June}$	-0.3325	0.096	-3.474	0.001	-0.520	-0.145
May	-0.7248	0.164	-4.433	0.000	-1.045	-0.404
$\mathbf{October}$	0.7412	0.096	7.738	0.000	0.553	0.929
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644
Omnibus	:	45.503	Durbi	n-Watson	: 1	.203
Prob(Om	nibus):	0.000	Jarque	e-Bera (J	B): 16	32.308
Skew:		0.687	Prob(JB):	5.0	69e-36
Kurtosis:		6.651	Cond.	No.		23.1

Dep. Variable	:	Basis		R-square	ed:	0.259
Model:		OLS		Adj. R-s	quared:	0.245
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic): nan
Time:		12:55:59)	Log-Like	lihood:	368.48
No. Observati	ons:	256		AIC:		-725.0
Df Residuals:		250		BIC:		-703.7
Df Model:		5				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063
March	-0.0951	0.011	-8.374	0.000	-0.117	-0.073
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068
3 MO	-1.8790	0.442	-4.247	0.000	-2.746	-1.012

Omnibus:	23.658	Durbin-Watson:	0.774
Prob(Omnibus):	0.000	Jarque-Bera (JB):	30.247
Skew:	-0.660	Prob(JB):	2.70e-07
Kurtosis:	4.046	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	e:	Basis		R-square	ed:	0.117
Model:		OLS		Adj. R-s	squared:	0.099
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	S	un, 18 Apr	2021	Prob (F-	-statistic	e): nan
Time:		12:56:01	1	Log-Like	elihood:	87.918
No. Observat	ions:	256		AIC:		-163.8
Df Residuals:		250		BIC:		-142.6
Df Model:		5				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060
March	-0.0329	0.034	-0.960	0.337	-0.100	0.034
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393
Omnibus:		111.578	Durbii	n-Watson	ı :	1.068
$\mathbf{Prob}(\mathbf{Omnibus}):$		0.000	Jarque-Bera (JB):		B): 13	391.528
Skew:		1.364	Prob(JB):	6.8	81e-303
Kurtosis:		14.091	Cond.	No.		28.1

Notes:

Dep. Variables	:	Basis		R-square	ed:	0.219
Model:		OLS		Adj. R-s	quared:	0.204
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic)): nan
Time:		12:56:03		Log-Like	lihood:	289.50
No. Observati	ons:	256		AIC:		-567.0
Df Residuals:		250		BIC:		-545.7
Df Model:		5				
	coef	std err	Z	$\mathbf{P}> \mathbf{z} $	[0.025	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
March	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
3 MO	-2.2461	0.505	-4.444	0.000	-3.237	-1.255

Omnibus:	51.755	Durbin-Watson:	1.359
Prob(Omnibus):	0.000	Jarque-Bera (JB):	110.649
Skew:	0.988	Prob(JB):	9.39e-25
Kurtosis:	5.543	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	:	Basis		R-squared:		
Model:		OLS		Adj. R-se	0.113	
Method:	I	Least Squa	res	es F-statistic:		
Date:	Su	n, 18 Apr	2021	Prob (F-s	statistic)	: nan
Time:		12:56:05)	Log-Likel	ihood:	-90.632
No. Observati	ons:	256		AIC:		201.3
Df Residuals:		246		BIC:		236.7
Df Model:		9				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0445	0.038	1.172	0.241	-0.030	0.119
${f August}$	-0.0729	0.078	-0.937	0.349	-0.225	0.080
\mathbf{July}	-0.1683	0.043	-3.917	0.000	-0.252	-0.084
${f June}$	0.0738	0.063	1.177	0.239	-0.049	0.197
\mathbf{March}	0.0561	0.058	0.965	0.334	-0.058	0.170
May	0.1127	0.123	0.915	0.360	-0.129	0.354
November	-0.1941	0.134	-1.453	0.146	-0.456	0.068
$\mathbf{October}$	-0.2516	0.099	-2.539	0.011	-0.446	-0.057
September	0.1114	0.119	0.939	0.348	-0.121	0.344
3 MO	-0.7922	2.417	-0.328	0.743	-5.530	3.945
Omnibus	:	22.867	Durbii	n-Watson:	: 1	.073
Prob(Om	Prob(Omnibus): 0.000			Jarque-Bera (JB): 93.		
Skew:		-0.018	Prob(JB):	5.6	3e-21
Kurtosis:		5.957	Cond.	No.	3	31.8

Notes:

Dep. Variable:	Basis	R-squared:	0.139
Model:	OLS	Adj. R-squared:	0.097
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:56:07	Log-Likelihood:	-89.010
No. Observations:	256	AIC:	204.0
Df Residuals:	243	BIC:	250.1
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025	$\boldsymbol{0.975}]$
April	-0.0236	0.056	-0.418	0.676	-0.134	0.087
\mathbf{August}	-0.1728	0.054	-3.210	0.001	-0.278	-0.067
December	-0.1744	0.056	-3.106	0.002	-0.284	-0.064
February	-0.0514	0.076	-0.674	0.500	-0.201	0.098
January	-0.1170	0.057	-2.057	0.040	-0.229	-0.006
\mathbf{July}	-0.1442	0.058	-2.492	0.013	-0.258	-0.031
June	-0.1122	0.092	-1.218	0.223	-0.293	0.068
March	0.1456	0.084	1.740	0.082	-0.018	0.310
May	0.0257	0.076	0.336	0.737	-0.124	0.175
November	-0.1063	0.082	-1.295	0.195	-0.267	0.055
October	-0.1394	0.054	-2.575	0.010	-0.246	-0.033
September	-0.2034	0.116	-1.758	0.079	-0.430	0.023
3 MO	3.9936	3.892	1.026	0.305	-3.634	11.621
Omnibus:		231.705	Durbin	-Watson	: (0.965
Prob(Omnibus):		0.000	Jarque-Bera (JE		B): 85	46.333
Skew:		3.340	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		30.506	Cond.	No.		23.4

Dep. Variable	:	Basis		R-squared	0.423	
Model:		OLS		Adj. R-sc	0.383	
Method:		Least Squa	ares	F-statistic	:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	tatistic):	nan
Time:		12:56:09)	Log-Likel	ihood:	-74.244
No. Observati	ions:	187		AIC:		174.5
Df Residuals:		174		BIC:		216.5
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0494	0.038	-1.297	0.195	-0.124	0.025
${f August}$	0.2371	0.062	3.812	0.000	0.115	0.359
December	0.0750	0.067	1.116	0.265	-0.057	0.207
February	-0.7504	0.036	-20.630	0.000	-0.822	-0.679
January	-0.0355	0.055	-0.644	0.520	-0.144	0.073
\mathbf{July}	0.1176	0.048	2.428	0.015	0.023	0.212
${f June}$	0.2254	0.091	2.482	0.013	0.047	0.403
March	-0.4610	0.078	-5.919	0.000	-0.614	-0.308
May	0.0263	0.088	0.298	0.766	-0.147	0.199
November	0.2628	0.104	2.534	0.011	0.060	0.466
October	0.4446	0.080	5.560	0.000	0.288	0.601
September	1.0246	0.447	2.290	0.022	0.148	1.901
3 MO	-0.7335	1.856	-0.395	0.693	-4.371	2.904
Omnibus	Omnibus:		Durbir	n-Watson:	1.7	46
Prob(On	nibus):	0.000	Jarque	-Bera (JE	3): 144.	.843
Skew:		-0.195	Prob(J)	ΙB):	3.53	e-32
Kurtosis:	<u> </u>	7.294	Cond.	No.	26	5.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	:	Basis		R-square	d:	0.112
Model:		OLS		Adj. R-se	quared:	0.090
Method:	I	Least Squares		F-statisti	c:	nan
Date:	Su	Sun, 18 Apr 2021 1		Prob (F-	: nan	
Time:		12:56:12		Log-Like	lihood:	-96.057
No. Observat	ions:	256		AIC:		206.1
Df Residuals:		249		BIC:		230.9
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021
\mathbf{July}	-0.0066	0.129	-0.051	0.959	-0.260	0.246

				' '	L	-
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021
July	-0.0066	0.129	-0.051	0.959	-0.260	0.246
March	-0.1589	0.096	-1.661	0.097	-0.346	0.029
May	-0.0622	0.092	-0.675	0.500	-0.243	0.118
November	0.1635	0.095	1.725	0.085	-0.022	0.349
September	-0.0437	0.076	-0.577	0.564	-0.192	0.105
3 MO	-3.0368	2.395	-1.268	0.205	-7.731	1.658
Omnibus:		209.619	Durbin	-Watson	ı : (0.454
Prob(Om	nibus):	0.000	Jarque-	Bera (J	B): 48	35.478
Skew:		3.038	Prob(J	B):	. (0.00

Skew: 3.038 Prob(JB): Kurtosis: 23.406 Cond. No.

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

23.1

Dep. Variable:	Basis	R-squared:	0.311
Model:	OLS	Adj. R-squared:	0.277
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:56:16	Log-Likelihood:	-178.59
No. Observations:	256	AIC:	383.2
Df Residuals:	243	BIC:	429.3
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} {>} \left \mathbf{z} \right $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
August	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
July	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
June	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
May	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
October	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus: 143.281		143.281	Durbin	-Watson	: 1	.141
Prob(Omnibus):		0.000	Jarque-Bera (JE		B): 59	02.346
Skew:		1.498	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	e:	Basis		R-square	ed:	0.806
Model:		OLS		Adj. R-s	0.800	
Method:		Least Squ	ares	F-statisti	-	nan
Date:	S	un, 18 Apı	2021	Prob (F-	statistic): nan
Time:		12:56:1	9	Log-Like	lihood:	752.02
No. Observat	tions:	256		AIC:		-1486.
Df Residuals:	:	247		BIC:		-1454.
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0142	0.003	-4.378	0.000	-0.021	-0.008
${f August}$	0.0009	0.002	0.462	0.644	-0.003	0.005
December	0.0006	0.002	0.247	0.805	-0.004	0.005
February	-0.0001	0.002	-0.066	0.948	-0.005	0.004
${f June}$	-0.0136	0.003	-5.023	0.000	-0.019	-0.008
March	-0.0175	0.003	-5.106	0.000	-0.024	-0.011
\mathbf{May}	-0.0164	0.004	-4.619	0.000	-0.023	-0.009
$\mathbf{October}$	0.0014	0.002	0.617	0.537	-0.003	0.006
3 MO	-1.3868	0.077	-18.091	0.000	-1.537	-1.237
Omnibus	Omnibus: 14.0		Durbin-Watson:		0	.690
Prob(On	nnibus):	0.001	Jarque	Jarque-Bera (JB): 15		5.975
Skew:		-0.483	Prob(J	B):	0.0	00340
Kurtosis	:	3.751	Cond.	No.	2	24.2

Notes:

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variab	ole:	Basis		R-squar	0.348	
Model:		OLS		Adj. R-	0.332	
Method:		Least Squa	ares	F-statist	tic:	nan
Date:	S	un, 18 Apr	2021	Prob (F	-statistic	e): nan
Time:		12:56:22	2	Log-Like	elihood:	-631.69
No. Observa	${f ations}:$	255		AIC:		1277.
Df Residual	s:	248		BIC:		1302.
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.9950	0.700	1.422	0.155	-0.377	2.367
January	-0.7512	0.526	-1.427	0.153	-1.783	0.280
\mathbf{July}	-0.1849	0.415	-0.446	0.656	-0.998	0.628
March	-0.2013	0.500	-0.402	0.688	-1.182	0.779
May	1.3226	0.714	1.851	0.064	-0.078	2.723
$\mathbf{October}$	-0.7122	0.527	-1.352	0.176	-1.745	0.320
3 MO	111.5147	45.904	2.429	0.015	21.544	201.485
Omnib	Omnibus:		Durbi	n-Watson	n:	0.302
Prob(C	Omnibus):	0.000	Jarqu	e-Bera (J	JB): 2	46.134
Skew:		1.154	Prob(JB):	3.	.57e-54
Kurtos	is:	7.223	Cond.	No.		28.0

Model: OLS Method: Least Squ Date: Sun, 18 Ap Time: 12:58:3 No. Observations: 256 Df Residuals: 243 Df Model: 12	r 2021 39	Adj. R-s F-statist Prob (F- Log-Like AIC: BIC:	ic: statistic lihood:	74.191 -122.4 -76.29
Date: Sun, 18 Ap Time: 12:58:3 No. Observations: 256 Df Residuals: 243 Df Model: 12	r 2021 39	Prob (F- Log-Like AIC: BIC:	statistic lihood:): nan 74.191 -122.4 -76.29
Time: 12:58:3 No. Observations: 256 Df Residuals: 243 Df Model: 12	39	Log-Like AIC: BIC:	lihood:	74.191 -122.4 -76.29
No. Observations:256Df Residuals:243Df Model:12		AIC: BIC:		-122.4 -76.29
Df Residuals: 243 Df Model: 12	· z	BIC:		-76.29
Df Model: 12	· z			
	· z	Ds.	fa a a u	
0 11	· z	Ds III	Fa aa	
coef std err		$\mathbf{P} {>} \left \mathbf{z} \right $	[0.025	0.975]
April 0.0010 0.040	0.026	0.979	-0.076	0.079
August -0.0256 0.025	-1.010	0.313	-0.075	0.024
December -0.0521 0.037	-1.424	0.154	-0.124	0.020
February -0.0533 0.057	-0.933	0.351	-0.165	0.059
January -0.0638 0.038	-1.668	0.095	-0.139	0.011
July 0.0049 0.037	0.131	0.896	-0.068	0.078
June -0.0547 0.048	-1.133	0.257	-0.149	0.040
March -0.0459 0.047	-0.981	0.327	-0.137	0.046
May -0.1106 0.079	-1.404	0.160	-0.265	0.044
November -0.0381 0.041	-0.922	0.356	-0.119	0.043
October -0.0368 0.035	-1.039	0.299	-0.106	0.033
September -0.0369 0.036	-1.013	0.311	-0.108	0.034
3 MO 1.9623 1.727	1.136	0.256	-1.422	5.347

Omnibus:	124.109	Durbin-Watson:	0.827
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1435.901
Skew:	-1.608	Prob(JB):	0.00
Kurtosis:	14.148	Cond. No.	16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionBrent

Dep. Variable	:	Basis		R-square	d:	0.072
Model:	OLS			Adj. R-se	0.027	
Method:]	Least Squa	res	F-statisti	c:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		12:58:41		Log-Likel	ihood:	-10.497
No. Observati	ons:	256		AIC:		46.99
Df Residuals:		243		BIC:		93.08
Df Model:		12				
	coef	std err	Z	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
${f August}$	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
${f June}$	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
March	-0.1286	0.080	-1.611	0.107	-0.285	0.028
May	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
$\mathbf{October}$	-0.0705	0.038	-1.843	0.065	-0.145	0.004
September	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	Durbi	n-Watson	: 0	.663
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 310	03.611
Skew:		-2.487	_		0.00	
Kurtosis:		19.316	Cond.	No.	1	16.4

Notes:

Dep. Variable:	Basis	R-squared:	0.182
Model:	OLS	Adj. R-squared:	0.166
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:58:43	Log-Likelihood:	293.74
No. Observations:	256	AIC:	-575.5
Df Residuals:	250	BIC:	-554.2
Df Model:	5		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	ıs:	1.405	Durbir	ı-Watsor	n: 0.	502
$\operatorname{Prob}(O$	mnibus):	0.495	Jarque-Bera (JB): 1.111			111
Skew: 0.078		Prob(JB):			574	
Kurtosi	s:	3.283	83 Cond. No. 28.1			8.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionWheat

Dep. Variable	e :	Basis		R-square	ed:	0.263
Model:		OLS		Adj. R-s	quared:	0.248
Method:		Least Squa	ares	F-statisti	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		12:58:45	5	Log-Like	lihood:	165.17
No. Observat	ions:	256		AIC:		-318.3
Df Residuals:		250		BIC:		-297.1
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019
\mathbf{July}	-0.0367	0.031	-1.183	0.237	-0.097	0.024
March	-0.0774	0.017	-4.688	0.000	-0.110	-0.045
\mathbf{May}	-0.0613	0.020	-3.132	0.002	-0.100	-0.023
September	0.0292	0.066	0.446	0.656	-0.099	0.158
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067
Omnibus:	;	329.970	Durbin	-Watson:		0.746
Prob(Omr	ibus):	0.000	Jarque	-Bera (JI	314	165.137
Skew:		5.608	Prob(J	B):	(0.00
Kurtosis:		56.142	Cond.	No.		28.1

Notes:

Dep. Variable:	Basis	R-squared:	0.052
Model:	OLS	Adj. R-squared:	0.005
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:58:47	Log-Likelihood:	75.738
No. Observations:	256	AIC:	-125.5
Df Residuals:	243	BIC:	-79.39
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
${f April}$	-0.0423	0.022	-1.901	0.057	-0.086	0.001
\mathbf{August}	-0.0232	0.011	-2.074	0.038	-0.045	-0.001
December	0.0062	0.018	0.341	0.733	-0.029	0.042
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054
\mathbf{June}	-0.0126	0.011	-1.110	0.267	-0.035	0.010
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029
May	-0.0141	0.014	-1.020	0.308	-0.041	0.013
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102
October	0.0099	0.032	0.314	0.754	-0.052	0.072
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953
Omnibus:	4	40.114	Durbin-	Watson:	6	2.120
Prob(Omni	ibus):	0.000	Jarque-l	Bera (JE	3): 172	334.730
Skew:	-	-8.978	Prob(JE	3):		0.00
Kurtosis:	1	28.833	Cond. N	lo.		18.2

Dep. Variable	:	Basis		R-square	0.311	
Model:		OLS		Adj. R-se	0.277	
Method:]	Least Squa	res	F-statisti	c:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	statistic)	: nan
Time:		12:58:49		Log-Likel	ihood:	-178.59
No. Observati	ons:	256		AIC:		383.2
Df Residuals:		243		BIC:		429.3
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
${f August}$	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
\mathbf{July}	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
${f June}$	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
\mathbf{March}	0.0121	0.097	0.124	0.901	-0.179	0.203
\mathbf{May}	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbi	n-Watson	: 1	.141
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 59	02.346
Skew:		1.498	Prob(JB):	(0.00
Kurtosis:		26.332	Cond.	No.		18.2

Notes: [1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGas

Dep. Variable	:	Basis		R-square	0.430		
Model:		OLS		Adj. R-s	0.412		
Method:]	Least Squa	ares				
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan	
Time:		12:58:51	L	Log-Like	lihood:	-175.56	
No. Observati	ions:	256		AIC:		369.1	
Df Residuals:		247		BIC:		401.0	
Df Model:		8					
	\mathbf{coef}	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]	
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306	
${f August}$	0.1058	0.109	0.968	0.333	-0.108	0.320	
December	0.1371	0.072	1.896	0.058	-0.005	0.279	
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318	
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035	
${f June}$	-0.3325	0.096	-3.474	0.001	-0.520	-0.145	
May	-0.7248	0.164	-4.433	0.000	-1.045	-0.404	
$\mathbf{October}$	0.7412	0.096	7.738	0.000	0.553	0.929	
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644	
Omnibus	Omnibus:		Durbi	n-Watson	: 1	.203	
Prob(On	$\mathbf{Prob}(\mathbf{Omnibus}): 0.000$		Jarque-Bera (JB): 16		52.308		
Skew:		0.687	Prob(JB):			39e-36	
Kurtosis:		6.651	Cond. No.			23.1	

Dep. Variables	:	Basis		R-square	ed:	0.259
Model:		OLS		Adj. R-squared:		0.245
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic): nan
Time:		12:58:53	;	Log-Like	lihood:	368.48
No. Observati	ons:	256		AIC:		-725.0
Df Residuals:		250		BIC:		-703.7
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063
March	-0.0951	0.011	-8.374	0.000	-0.117	-0.073
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068
3 MO	-1.8790	0.442	-4.247	0.000	-2.746	-1.012

Omnibus:	23.658	Durbin-Watson:	0.774
Prob(Omnibus):	0.000	Jarque-Bera (JB):	30.247
Skew:	-0.660	Prob(JB):	2.70e-07
Kurtosis:	4.046	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCoffee

Dep. Variable	e:	Basis		R-square	ed:	0.117
Model:		OLS		Adj. R-s	0.099	
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	S	un, 18 Apr	2021	Prob (F-	-statistic): nan
Time:		12:58:55	5	Log-Like	elihood:	87.918
No. Observat	ions:	256		AIC:		-163.8
Df Residuals:		250		BIC:		-142.6
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060
March	-0.0329	0.034	-0.960	0.337	-0.100	0.034
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393
Omnibus:		111.578	Durbin-Watson:			1.068
Prob(Om	Prob(Omnibus): 0.000		Jarque-Bera (JB): 13		B): 13	91.528
Skew:		1.364	Prob(JB): 6.81e-			31e-303
Kurtosis:		14.091	Cond.	No.		28.1

Notes:

Dep. Variables	:	Basis		R-square	0.219	
Model:		OLS		Adj. R-s	quared:	0.204
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic)): nan
Time:		12:58:57	•	Log-Like	lihood:	289.50
No. Observati	ons:	256		AIC:		-567.0
Df Residuals:		250		BIC:		-545.7
Df Model:		5				
	coef	std err	Z	$\mathbf{P} > \mathbf{z} $	[0.025	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
March	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
3 MO	-2.2461	0.505	-4.444	0.000	-3.237	-1.255

Omnibus:	51.755	Durbin-Watson:	1.359
Prob(Omnibus):	0.000	Jarque-Bera (JB):	110.649
Skew:	0.988	Prob(JB):	9.39e-25
Kurtosis:	5.543	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cocoa

Dep. Variable	:	Basis		R-squared:			
Model:		OLS		Adj. R-s	0.113		
Method:	I	Least Squa	res	F-statisti	c:	nan	
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan	
Time:		12:58:59)	Log-Like	lihood:	-90.632	
No. Observati	ons:	256		AIC:		201.3	
Df Residuals:		246		BIC:		236.7	
Df Model:		9					
	\mathbf{coef}	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
April	0.0445	0.038	1.172	0.241	-0.030	0.119	
${f August}$	-0.0729	0.078	-0.937	0.349	-0.225	0.080	
\mathbf{July}	-0.1683	0.043	-3.917	0.000	-0.252	-0.084	
${f June}$	0.0738	0.063	1.177	0.239	-0.049	0.197	
\mathbf{March}	0.0561	0.058	0.965	0.334	-0.058	0.170	
May	0.1127	0.123	0.915	0.360	-0.129	0.354	
November	-0.1941	0.134	-1.453	0.146	-0.456	0.068	
$\mathbf{October}$	-0.2516	0.099	-2.539	0.011	-0.446	-0.057	
September	0.1114	0.119	0.939	0.348	-0.121	0.344	
3 MO	-0.7922	2.417	-0.328	0.743	-5.530	3.945	
Omnibus	Omnibus: 22.867		Durbin	-Watson	: 1	.073	
$\operatorname{Prob}(\operatorname{Om}$	Prob(Omnibus): 0.000		Jarque	-Bera (J	B): 93	3.252	
Skew:		-0.018	_ ` ` /			3e-21	
Kurtosis:		5.957	Cond.	No.	3	31.8	

Notes:

Dep. Variable:	Basis	R-squared:	0.139
Model:	OLS	Adj. R-squared:	0.097
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:59:01	Log-Likelihood:	-89.010
No. Observations:	256	AIC:	204.0
Df Residuals:	243	BIC:	250.1
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
April	-0.0236	0.056	-0.418	0.676	-0.134	0.087	
${f August}$	-0.1728	0.054	-3.210	0.001	-0.278	-0.067	
December	-0.1744	0.056	-3.106	0.002	-0.284	-0.064	
February	-0.0514	0.076	-0.674	0.500	-0.201	0.098	
January	-0.1170	0.057	-2.057	0.040	-0.229	-0.006	
\mathbf{July}	-0.1442	0.058	-2.492	0.013	-0.258	-0.031	
\mathbf{June}	-0.1122	0.092	-1.218	0.223	-0.293	0.068	
March	0.1456	0.084	1.740	0.082	-0.018	0.310	
May	0.0257	0.076	0.336	0.737	-0.124	0.175	
November	-0.1063	0.082	-1.295	0.195	-0.267	0.055	
$\mathbf{October}$	-0.1394	0.054	-2.575	0.010	-0.246	-0.033	
September	-0.2034	0.116	-1.758	0.079	-0.430	0.023	
3 MO	3.9936	3.892	1.026	0.305	-3.634	11.621	
Omnibus:		231.705	Durbin	-Watson	: (0.965	
Prob(Om	nibus):	0.000	Jarque-Bera (JB)		B): 85	8): 8546.333	
Skew:		3.340	Prob(J	B):		0.00	
Kurtosis:		30.506	Cond.	No.		23.4	

Dep. Variable	:	Basis		R-squared	0.423	
Model:		OLS		Adj. R-sc	0.383	
Method:		Least Squa	ares	F-statistic	: :	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	statistic):	nan
Time:		12:59:02	2	Log-Likel	ihood:	-74.244
No. Observat	ions:	187		AIC:		174.5
Df Residuals:		174		BIC:		216.5
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0494	0.038	-1.297	0.195	-0.124	0.025
\mathbf{August}	0.2371	0.062	3.812	0.000	0.115	0.359
December	0.0750	0.067	1.116	0.265	-0.057	0.207
February	-0.7504	0.036	-20.630	0.000	-0.822	-0.679
January	-0.0355	0.055	-0.644	0.520	-0.144	0.073
\mathbf{July}	0.1176	0.048	2.428	0.015	0.023	0.212
${f June}$	0.2254	0.091	2.482	0.013	0.047	0.403
March	-0.4610	0.078	-5.919	0.000	-0.614	-0.308
May	0.0263	0.088	0.298	0.766	-0.147	0.199
November	0.2628	0.104	2.534	0.011	0.060	0.466
October	0.4446	0.080	5.560	0.000	0.288	0.601
September	1.0246	0.447	2.290	0.022	0.148	1.901
3 MO	-0.7335	1.856	-0.395	0.693	-4.371	2.904
Omnibus	:	26.369	Durbir	n-Watson:	1.7	46
Prob(On	mibus):	0.000	Jarque	e-Bera (JE	3): 144.	843
Skew:		-0.195	Prob(J	IB):	3.53	e-32
Kurtosis	:	7.294	Cond.	No.	26	.1

Notes

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Gasoline

Dep. Variable:		Basis		R-squared:		0.112
Model:		OLS		Adj. R-squared:		0.090
Method:	I	Least Squar	es	F-statisti	c:	nan
Date:	Su	n, 18 Apr 2	2021	Prob (F-	statistic):	nan
Time:		12:59:04		Log-Likelihood:		-96.057
No. Observation	ns:	256		AIC:		206.1
Df Residuals:		249		BIC:		230.9
Df Model:		6				
	coef	std err	Z	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
Innuary	0.1888	0.086	2 100	0.028	0.357	0.021

	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021
July	-0.0066	0.129	-0.051	0.959	-0.260	0.246
March	-0.1589	0.096	-1.661	0.097	-0.346	0.029
May	-0.0622	0.092	-0.675	0.500	-0.243	0.118
November	0.1635	0.095	1.725	0.085	-0.022	0.349
September	-0.0437	0.076	-0.577	0.564	-0.192	0.105
3 MO	-3.0368	2.395	-1.268	0.205	-7.731	1.658
Omnibus:		209.619	Durbin	-Watson	: (0.454
Prob(Omr	nibus):	0.000	Jarque-	Bera (J	B): 48	35.478
Skew:	ŕ	3.038	Prob(J	B):	•	0.00
Kurtosis:		23.406	Cond.	No.		23.1

Notes

Dep. Variable:	Basis	R-squared:	0.311
Model:	OLS	Adj. R-squared:	0.277
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	12:59:06	Log-Likelihood:	-178.59
No. Observations:	256	AIC:	383.2
Df Residuals:	243	BIC:	429.3
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} {>} \left \mathbf{z} \right $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
August	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
July	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
June	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
May	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
October	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbin	-Watson	: 1	.141
Prob(Omn	ibus):	0.000	Jarque-	Bera (J	B): 59	02.346
Skew:		1.498	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction NaturalGas

Dep. Variable	e:	Basis		R-square	ed:	0.806
Model:		OLS		Adj. R-s		0.800
Method:		Least Squ	ares	F-statisti	-	nan
Date:	S	un, 18 Apı	2021	Prob (F-	statistic): nan
Time:		12:59:0	8	Log-Like	lihood:	752.02
No. Observat	tions:	256		AIC:		-1486.
Df Residuals:	:	247		BIC:		-1454.
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0142	0.003	-4.378	0.000	-0.021	-0.008
${f August}$	0.0009	0.002	0.462	0.644	-0.003	0.005
December	0.0006	0.002	0.247	0.805	-0.004	0.005
February	-0.0001	0.002	-0.066	0.948	-0.005	0.004
${f June}$	-0.0136	0.003	-5.023	0.000	-0.019	-0.008
March	-0.0175	0.003	-5.106	0.000	-0.024	-0.011
\mathbf{May}	-0.0164	0.004	-4.619	0.000	-0.023	-0.009
$\mathbf{October}$	0.0014	0.002	0.617	0.537	-0.003	0.006
3 MO	-1.3868	0.077	-18.091	0.000	-1.537	-1.237
Omnibus	s :	14.078	Durbir	-Watson:	0	.690
Prob(On	nnibus):	0.001	Jarque	-Bera (JI	3): 15	5.975
Skew:		-0.483	Prob(J	B):	0.0	00340
Kurtosis	:	3.751	Cond.	No.	2	24.2

Notes:

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGold

Dep. Variab	ole:	Basis		R-squar	ed:	0.348
Model:		OLS		Adj. R-squared:		0.332
Method:		Least Squa	ares	F-statist	tic:	nan
Date:	S	un, 18 Apr	2021	Prob (F	-statistic	c): nan
Time:		12:59:10)	Log-Like	elihood:	-631.69
No. Observa	ations:	255		AIC:		1277.
Df Residual	s:	248		BIC:		1302.
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.9950	0.700	1.422	0.155	-0.377	2.367
January	-0.7512	0.526	-1.427	0.153	-1.783	0.280
\mathbf{July}	-0.1849	0.415	-0.446	0.656	-0.998	0.628
March	-0.2013	0.500	-0.402	0.688	-1.182	0.779
\mathbf{May}	1.3226	0.714	1.851	0.064	-0.078	2.723
$\mathbf{October}$	-0.7122	0.527	-1.352	0.176	-1.745	0.320
3 MO	111.5147	45.904	2.429	0.015	21.544	201.485
Omnib	us:	71.551	Durbi	n-Watsoi	n:	0.302
Prob(C	Omnibus):	0.000	Jarque-Bera (JB): 246.13		46.134	
Skew:		1.154	Prob(JB): 3.57e		.57e-54	
Kurtos	is:	7.223	Cond.	No.		28.0

Dep. Variable	:	Basis		R-square		0.061
Model:		OLS		Adj. R-s	_	0.014
Method:		Least Squa		F-statist		nan
Date:	Su	ın, 18 Apr	2021	Prob (F-): nan
Time:		13:13:56		Log-Like	lihood:	74.191
No. Observati	ons:	256		AIC:		-122.4
Df Residuals:		243		BIC:		-76.29
Df Model:		12				
	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0010	0.040	0.026	0.979	-0.076	0.079
${f August}$	-0.0256	0.025	-1.010	0.313	-0.075	0.024
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078
June	-0.0547	0.048	-1.133	0.257	-0.149	0.040
March	-0.0459	0.047	-0.981	0.327	-0.137	0.046
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043
$\mathbf{October}$	-0.0368	0.035	-1.039	0.299	-0.106	0.033
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034
$3 \mathrm{MO}$	1.9623	1.727	1.136	0.256	-1.422	5.347

Omnibus:	124.109	Durbin-Watson:	0.827
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1435.901
Skew:	-1.608	Prob(JB):	0.00
Kurtosis:	14.148	Cond. No.	16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionBrent

Dep. Variable		Basis		R-square	d:	0.072
Model:		OLS		Adj. R-se	quared:	0.027
Method:	I	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		13:13:58		Log-Likel	lihood:	-10.497
No. Observati	ons:	256		AIC:		46.99
Df Residuals:		243		BIC:		93.08
Df Model:		12				
	\mathbf{coef}	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
${f August}$	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
${f June}$	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
\mathbf{March}	-0.1286	0.080	-1.611	0.107	-0.285	0.028
May	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
$\mathbf{October}$	-0.0705	0.038	-1.843	0.065	-0.145	0.004
September	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	Durbi	n-Watson	: 0	.663
Prob(Om	nibus):	0.000	Jarque	e-Bera (J	B): 310	3.611
Skew:		-2.487	Prob(JB):	(0.00
Kurtosis:		19.316	Cond.	No.	1	16.4

Notes:

Dep. Variable:	Basis	R-squared:	0.182
Model:	OLS	Adj. R-squared:	0.166
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:13:59	Log-Likelihood:	293.74
No. Observations:	256	AIC:	-575.5
Df Residuals:	250	BIC:	-554.2
Df Model:	5		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	ıs:	1.405	Durbin	ı-Watsor	n: 0.	502
$\operatorname{Prob}(O$	mnibus):	0.495	Jarque	-Bera (J	B): 1.	111
Skew:		0.078	Prob(J	B):	0.	574
Kurtosi	is:	3.283	Cond.	No.	2	8.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionWheat

Dep. Variable	e:	Basis		R-square	ed:	0.263
Model:		OLS		Adj. R-s	quared:	0.248
Method:]	Least Squa	ares	F-statisti	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:14:01	1	Log-Like	lihood:	165.17
No. Observat	ions:	256		AIC:		-318.3
Df Residuals:		250		BIC:		-297.1
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019
\mathbf{July}	-0.0367	0.031	-1.183	0.237	-0.097	0.024
March	-0.0774	0.017	-4.688	0.000	-0.110	-0.045
May	-0.0613	0.020	-3.132	0.002	-0.100	-0.023
September	0.0292	0.066	0.446	0.656	-0.099	0.158
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067
Omnibus:	;	329.970	Durbin	-Watson:	C	0.746
Prob(Omr	nibus):	0.000	Jarque	-Bera (JI	314	65.137
Skew:		5.608	Prob(J	B):		0.00
Kurtosis:		56.142	Cond.	No.		28.1

Notes:

Dep. Variable:	Basis	R-squared:	0.052
Model:	OLS	Adj. R-squared:	0.005
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:14:03	Log-Likelihood:	75.738
No. Observations:	256	AIC:	-125.5
Df Residuals:	243	BIC:	-79.39
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
${f April}$	-0.0423	0.022	-1.901	0.057	-0.086	0.001	
\mathbf{August}	-0.0232	0.011	-2.074	0.038	-0.045	-0.001	
December	0.0062	0.018	0.341	0.733	-0.029	0.042	
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021	
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005	
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054	
${f June}$	-0.0126	0.011	-1.110	0.267	-0.035	0.010	
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029	
May	-0.0141	0.014	-1.020	0.308	-0.041	0.013	
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102	
October	0.0099	0.032	0.314	0.754	-0.052	0.072	
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023	
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953	
Omnibus:	4	40.114	Durbin-	Watson:	6	2.120	
$\mathbf{Prob}(\mathbf{Omnibus}): 0.000$		Jarque-Bera (JB):		3): 172	: 172334.730		
Skew:	-	-8.978	Prob(JE	3):		0.00	
Kurtosis:	1	28.833	Cond. N	lo.		18.2	

Dep. Variable	Basis			R-square	0.311	
Model:	OLS			Adj. R-squared:		0.277
Method:]	Least Squares		F-statistic:		nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	statistic)	: nan
Time:		13:14:05		Log-Likel	ihood:	-178.59
No. Observati	ons:	256		AIC:		383.2
Df Residuals:		243		BIC:		429.3
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
August	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
${f July}$	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
${f June}$	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
\mathbf{March}	0.0121	0.097	0.124	0.901	-0.179	0.203
\mathbf{May}	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus: 14		143.281	Durbin-Watson: 1		.141	
Prob(Omr	nibus):	0.000	Jarque-Bera (JB): 590		02.346	
Skew:		1.498	Prob(JB):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

Notes: [1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGas

Dep. Variable	:	Basis		R-square	ed:	0.430
Model:		OLS		Adj. R-s	0.412	
Method:	Least Squa					
Date:	Su	ın, 18 Apr	2021			
Time:		13:14:07		Log-Like	-175.56	
No. Observati	ions:	256		AIC:	369.1	
Df Residuals:		247		BIC:		401.0
Df Model:		8				
	coef	std err	Z	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306
${f August}$	0.1058	0.109	0.968	0.333	-0.108	0.320
December	0.1371	0.072	1.896	0.058	-0.005	0.279
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035
${f June}$	-0.3325	0.096	-3.474	0.001	-0.520	-0.145
May	-0.7248	0.164	-4.433	0.000	-1.045	-0.404
$\mathbf{October}$	0.7412	0.096	7.738	0.000	0.553	0.929
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644
Omnibus:		45.503	Durbin-Watson: 1.		.203	
$\mathbf{Prob}(\mathbf{Omnibus}):$		0.000	Jarque-Bera (JB): 162		32.308	
Skew:		0.687	Prob(.	JB):	5.6	69e-36
Kurtosis:		6.651	Cond.	No.		23.1

Dep. Variables	:	Basis		R-square	ed:	0.259
Model:		OLS		Adj. R-squared:		0.245
Method:]	Least Squa	res	F-statistic:		nan
Date:	Su	Sun, 18 Apr 2021		Prob (F-statistic):): nan
Time:		13:14:09 Log-Likelihood:		368.48		
No. Observations:		256		AIC:	-725.0	
Df Residuals:		250		BIC:		-703.7
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063
March	-0.0951	0.011	-8.374	0.000	-0.117	-0.073
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068
3 MO	-1.8790	0.442	-4.247	0.000	-2.746	-1.012

Omnibus:	23.658	Durbin-Watson:	0.774
Prob(Omnibus):	0.000	Jarque-Bera (JB):	30.247
Skew:	-0.660	Prob(JB):	2.70e-07
Kurtosis:	4.046	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Coffee $\,$

Dep. Variable	e:	Basis		R-squared:		
Model:		OLS		Adj. R-squared:		
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	\mathbf{S}	un, 18 Apr	2021	Prob (F-	-statistic): nan
Time:		13:14:11	1	Log-Like	elihood:	87.918
No. Observat	ions:	256		AIC:		-163.8
Df Residuals:		250		BIC:		-142.6
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060
\mathbf{March}	-0.0329	0.034	-0.960	0.337	-0.100	0.034
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393
Omnibus:		111.578	8 Durbin-Watson: 1.0			1.068
Prob(Omnibus):		0.000	Jarque-Bera (JB): 13		B): 13	91.528
Skew:		1.364	Prob(JB): 6.81e-303			81e-303
Kurtosis:		14.091	Cond.	No.		28.1

Notes:

 $\left[1\right]$ Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cotton $\,$

Dep. Variable:	:	Basis		R-square	0.219	
Model:		OLS		Adj. R-s	quared:	0.204
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic)	: nan
${f Time:}$		13:14:13		Log-Like	lihood:	289.50
No. Observati	ons:	256		AIC:		-567.0
Df Residuals:		250		BIC:		-545.7
Df Model:		5				
	coef	std err	Z	$\mathbf{P}> \mathbf{z} $	[0.025	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
March	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
$3 \mathrm{MO}$	-2.2461	0.505	-4.444	0.000	-3.237	-1.255

Omnibus:	51.755	Durbin-Watson:	1.359
Prob(Omnibus):	0.000	Jarque-Bera (JB):	110.649
Skew:	0.988	Prob(JB):	9.39e-25
Kurtosis:	5.543	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cocoa

Dep. Variable	•	Basis		R-squared:			
Model:		OLS		Adj. R-s	0.113		
Method:	I	Least Squa	ares	F-statisti	c:	nan	
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan	
Time:		13:14:15	ó	Log-Like	lihood:	-90.632	
No. Observati	ons:	256		AIC:		201.3	
Df Residuals:		246		BIC:		236.7	
Df Model:		9					
	\mathbf{coef}	std err	Z	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]	
April	0.0445	0.038	1.172	0.241	-0.030	0.119	
${f August}$	-0.0729	0.078	-0.937	0.349	-0.225	0.080	
\mathbf{July}	-0.1683	0.043	-3.917	0.000	-0.252	-0.084	
${f June}$	0.0738	0.063	1.177	0.239	-0.049	0.197	
\mathbf{March}	0.0561	0.058	0.965	0.334	-0.058	0.170	
\mathbf{May}	0.1127	0.123	0.915	0.360	-0.129	0.354	
November	-0.1941	0.134	-1.453	0.146	-0.456	0.068	
$\mathbf{October}$	-0.2516	0.099	-2.539	0.011	-0.446	-0.057	
September	0.1114	0.119	0.939	0.348	-0.121	0.344	
3 MO	-0.7922	2.417	-0.328	0.743	-5.530	3.945	
Omnibus: 22.86		22.867	Durbir	-Watson	: 1	.073	
Prob(Omnibus): 0.000		0.000	Jarque-Bera (JB): 93			3.252	
Skew:		-0.018		Prob (JB): 5.6			
Kurtosis:		5.957	Cond.	No.	3	31.8	

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Sugar

Dep. Variable:	Basis	R-squared:	0.139
Model:	OLS	Adj. R-squared:	0.097
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:14:17	Log-Likelihood:	-89.010
No. Observations:	256	AIC:	204.0
Df Residuals:	243	BIC:	250.1
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0236	0.056	-0.418	0.676	-0.134	0.087
${f August}$	-0.1728	0.054	-3.210	0.001	-0.278	-0.067
December	-0.1744	0.056	-3.106	0.002	-0.284	-0.064
February	-0.0514	0.076	-0.674	0.500	-0.201	0.098
January	-0.1170	0.057	-2.057	0.040	-0.229	-0.006
\mathbf{July}	-0.1442	0.058	-2.492	0.013	-0.258	-0.031
\mathbf{June}	-0.1122	0.092	-1.218	0.223	-0.293	0.068
March	0.1456	0.084	1.740	0.082	-0.018	0.310
May	0.0257	0.076	0.336	0.737	-0.124	0.175
November	-0.1063	0.082	-1.295	0.195	-0.267	0.055
$\mathbf{October}$	-0.1394	0.054	-2.575	0.010	-0.246	-0.033
September	-0.2034	0.116	-1.758	0.079	-0.430	0.023
3 MO	3.9936	3.892	1.026	0.305	-3.634	11.621
Omnibus:		231.705	Durbin	-Watson	: (0.965
Prob(Om	nibus):	0.000	Jarque-Bera (JB)		B): 85	46.333
Skew:		3.340	Prob(J	B):		0.00
Kurtosis:		30.506	Cond.	No.		23.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionHeatOil

Dep. Variable	:	Basis		R-square	d:	0.423
Model:		OLS		Adj. R-sc	0.383	
Method:	-	Least Squa	ares	F-statistic	c:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	statistic):	nan
Time:		13:14:19)	Log-Likel	ihood:	-74.244
No. Observati	ions:	187		AIC:		174.5
Df Residuals:		174		BIC:		216.5
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0494	0.038	-1.297	0.195	-0.124	0.025
${f August}$	0.2371	0.062	3.812	0.000	0.115	0.359
December	0.0750	0.067	1.116	0.265	-0.057	0.207
February	-0.7504	0.036	-20.630	0.000	-0.822	-0.679
January	-0.0355	0.055	-0.644	0.520	-0.144	0.073
\mathbf{July}	0.1176	0.048	2.428	0.015	0.023	0.212
${f June}$	0.2254	0.091	2.482	0.013	0.047	0.403
March	-0.4610	0.078	-5.919	0.000	-0.614	-0.308
May	0.0263	0.088	0.298	0.766	-0.147	0.199
November	0.2628	0.104	2.534	0.011	0.060	0.466
$\mathbf{October}$	0.4446	0.080	5.560	0.000	0.288	0.601
September	1.0246	0.447	2.290	0.022	0.148	1.901
3 MO	-0.7335	1.856	-0.395	0.693	-4.371	2.904
Omnibus	:	26.369	Durbir	ı-Watson:	1.7	46
Prob(Om	nibus):	0.000	Jarque	-Bera (JI	3): 144.	.843
Skew:		-0.195	Prob(J	B):	3.53	e-32
Kurtosis:	1	7.294	Cond.	No.	26	5.1

Notes

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Gasoline

Dep. Variable:	Basis	R-squared:	0.112				
Model:	OLS	Adj. R-squared:	0.090				
Method:	Least Squares	F-statistic:	nan				
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan				
Time:	13:14:20	Log-Likelihood:	-96.057				
No. Observations:	256	AIC:	206.1				
Df Residuals:	249	BIC:	230.9				
Df Model:	6						
$oxed{ ext{coef} ext{ std err } ext{ z } ext{ } P > ext{z} ext{ } [0.025 ext{ } 0.975]}$							

	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021
July	-0.0066	0.129	-0.051	0.959	-0.260	0.246
March	-0.1589	0.096	-1.661	0.097	-0.346	0.029
May	-0.0622	0.092	-0.675	0.500	-0.243	0.118
November	0.1635	0.095	1.725	0.085	-0.022	0.349
September	-0.0437	0.076	-0.577	0.564	-0.192	0.105
3 MO	-3.0368	2.395	-1.268	0.205	-7.731	1.658
Omnibus: 209.619		209.619	Durbin	-Watson	ı : ().454
Prob(Omnibus): 0.000		0.000	Jarque-	-Bera (J	B): 48	35.478
Skew:		3.038	Prob(J	B):		0.00
Kurtosis:		23.406	Cond.	No.		23.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Lumber

Dep. Variable:	Basis	R-squared:	0.311
Model:	OLS	Adj. R-squared:	0.277
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:14:23	Log-Likelihood:	-178.59
No. Observations:	256	AIC:	383.2
Df Residuals:	243	BIC:	429.3
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025	$\boldsymbol{0.975}]$
April	0.0597	0.278	0.215	0.830	-0.485	0.604
\mathbf{August}	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
\mathbf{July}	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
June	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
May	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:	Omnibus:		Durbin-Watson		: 1	1.141
Prob(Omnibus):		0.000	Jarque-Bera (JE		B): 59	02.346
Skew:		1.498	Prob(JB):			0.00
Kurtosis:		26.332	Cond.	No.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction NaturalGas

Dep. Variable	e:	Basis		R-square	ed:	0.806
Model:		OLS		Adj. R-squared:		0.800
Method:		Least Squ	ares	F-statisti	-	nan
Date:	S	un, 18 Apı	2021	Prob (F-	statistic): nan
Time:		13:14:2	4	Log-Like	lihood:	752.02
No. Observat	tions:	256		AIC:		-1486.
Df Residuals:	:	247		BIC:		-1454.
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0142	0.003	-4.378	0.000	-0.021	-0.008
${f August}$	0.0009	0.002	0.462	0.644	-0.003	0.005
December	0.0006	0.002	0.247	0.805	-0.004	0.005
February	-0.0001	0.002	-0.066	0.948	-0.005	0.004
${f June}$	-0.0136	0.003	-5.023	0.000	-0.019	-0.008
March	-0.0175	0.003	-5.106	0.000	-0.024	-0.011
\mathbf{May}	-0.0164	0.004	-4.619	0.000	-0.023	-0.009
$\mathbf{October}$	0.0014	0.002	0.617	0.537	-0.003	0.006
3 MO	-1.3868	0.077	-18.091	0.000	-1.537	-1.237
Omnibus:		14.078	Durbin-Watson: 0		0	.690
Prob(Omnibus): 0.001		Jarque-Bera (JB): 1		3): 15	5.975	
Skew:		-		Prob(JB): 0.00		00340
Kurtosis	:	3.751	Cond.	No.	2	24.2

Notes:

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGold

Dep. Variab	ole:	Basis		R-squar	ed:	0.348
Model:		OLS		Adj. R-	0.332	
Method:		Least Squa	ares	F-statist	tic:	nan
Date:	S_1	un, 18 Apr	2021	Prob (F	-statistic	e): nan
Time:		13:14:20	ŝ	Log-Like	elihood:	-631.69
No. Observa	ations:	255		AIC:		1277.
Df Residual	s:	248		BIC:		1302.
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.9950	0.700	1.422	0.155	-0.377	2.367
January	-0.7512	0.526	-1.427	0.153	-1.783	0.280
\mathbf{July}	-0.1849	0.415	-0.446	0.656	-0.998	0.628
March	-0.2013	0.500	-0.402	0.688	-1.182	0.779
\mathbf{May}	1.3226	0.714	1.851	0.064	-0.078	2.723
$\mathbf{October}$	-0.7122	0.527	-1.352	0.176	-1.745	0.320
3 MO	111.5147	45.904	2.429	0.015	21.544	201.485
Omnibus:		71.551	Durbin-Watson: 0.3			0.302
Prob(C	Omnibus):	0.000	Jarque-Bera (JB): 24		46.134	
Skew:		1.154	$\mathbf{Prob}(\mathbf{JB})$: 3.		.57e-54	
$_{ m Kurtos}$	is:	7.223	` '			28.0

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Platinum

Dep. Variable	:	Basis		R-square	ed:	0.061
Model:		OLS			Adj. R-squared:	
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	\cdot statistic): nan
Time:		13:17:46		Log-Like	lihood:	74.191
No. Observati	ons:	256		AIC:		-122.4
Df Residuals:		243		BIC:		-76.29
Df Model:		12				
	coef	std err	\mathbf{z}	$P> \mathbf{z} $	[0.025]	0.975]
April	0.0010	0.040	0.026	0.979	-0.076	0.079
${f August}$	-0.0256	0.025	-1.010	0.313	-0.075	0.024
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078
${f June}$	-0.0547	0.048	-1.133	0.257	-0.149	0.040
March	-0.0459	0.047	-0.981	0.327	-0.137	0.046
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043
$\mathbf{October}$	-0.0368	0.035	-1.039	0.299	-0.106	0.033
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034
3 MO	1.9623	1.727	1.136	0.256	-1.422	5.347

Omnibus:	124.109	Durbin-Watson:	0.827
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1435.901
Skew:	-1.608	Prob(JB):	0.00
Kurtosis:	14.148	Cond. No.	16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionBrent

Dep. Variable	•	Basis		R-square	d:	0.072
Model:		OLS		Adj. R-se	0.027	
Method:	I	Least Squa	res	F-statisti	c:	nan
Date:		n, 18 Apr		Prob (F-	statistic)	: nan
Time:		13:17:52		Log-Likel	ihood:	-10.497
No. Observati	ons:	256		AIC:		46.99
Df Residuals:		243		BIC:		93.08
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
${f August}$	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
${f June}$	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
\mathbf{March}	-0.1286	0.080	-1.611	0.107	-0.285	0.028
May	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
$\mathbf{October}$	-0.0705	0.038	-1.843	0.065	-0.145	0.004
September	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	Durbi	n-Watson	: 0	0.663
Prob(Omi	nibus):	0.000	Jarque	e-Bera (J	B): 31	03.611
Skew:	•	-2.487	Prob(JB):	. (0.00
Kurtosis:		19.316	Cond.	No.		16.4

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction WTI

Dep. Variable:	Basis	R-squared:	0.182
Model:	OLS	Adj. R-squared:	0.166
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:17:58	Log-Likelihood:	293.74
No. Observations:	256	AIC:	-575.5
Df Residuals:	250	BIC:	-554.2
Df Model:	5		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	ıs:	1.405	Durbir	ı-Watsor	n: 0.	502
$\mathbf{Prob}(\mathbf{Omnibus}): 0.$		0.495	Jarque-Bera (JB): 1.111			111
Skew: 0.078		0.078	Prob(JB): 0.574			574
Kurtosi	s:	3.283	Cond.	No.	2	8.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionWheat

Dep. Variable	:	Basis		R-square	ed:	0.263
Model:		OLS		Adj. R-s	quared:	0.248
Method:		Least Squa	ares	F-statisti	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:18:03	3	Log-Like	lihood:	165.17
No. Observat	ions:	256		AIC:		-318.3
Df Residuals:		250		BIC:		-297.1
Df Model:		5				
	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	[0.975]
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019
\mathbf{July}	-0.0367	0.031	-1.183	0.237	-0.097	0.024
March	-0.0774	0.017	-4.688	0.000	-0.110	-0.045
\mathbf{May}	-0.0613	0.020	-3.132	0.002	-0.100	-0.023
September	0.0292	0.066	0.446	0.656	-0.099	0.158
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067
Omnibus:	;	329.970	Durbin	-Watson:	: (0.746
Prob(Omn	ibus):	0.000	Jarque	-Bera (JI	314	165.137
Skew:		5.608	Prob(J	B):		0.00
Kurtosis:		56.142	Cond.	No.		28.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCorn

Dep. Variable:	Basis	R-squared:	0.052
Model:	OLS	Adj. R-squared:	0.005
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:18:10	Log-Likelihood:	75.738
No. Observations:	256	AIC:	-125.5
Df Residuals:	243	BIC:	-79.39
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
${f April}$	-0.0423	0.022	-1.901	0.057	-0.086	0.001
\mathbf{August}	-0.0232	0.011	-2.074	0.038	-0.045	-0.001
December	0.0062	0.018	0.341	0.733	-0.029	0.042
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054
${f June}$	-0.0126	0.011	-1.110	0.267	-0.035	0.010
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029
May	-0.0141	0.014	-1.020	0.308	-0.041	0.013
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102
October	0.0099	0.032	0.314	0.754	-0.052	0.072
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953
Omnibus:	4	40.114	Durbin-	Watson:	6	2.120
Prob(Omni	ibus):	0.000	Jarque-l	Bera (JE	3): 172	334.730
Skew:	-	-8.978	Prob(JE	3):		0.00
Kurtosis:	1	28.833	Cond. N	lo.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCopper

Dep. Variable	:	Basis			R-squared:		
Model:		OLS		Adj. R-se	0.277		
Method:]	Least Squa	res	F-statisti	c:	nan	
Date:	Su	ın, 18 Apr	2021	Prob (F-s	statistic)	: nan	
Time:		13:18:15		Log-Likel	ihood:	-178.59	
No. Observati	ons:	256		AIC:		383.2	
Df Residuals:		243		BIC:		429.3	
Df Model:		12					
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
April	0.0597	0.278	0.215	0.830	-0.485	0.604	
${f August}$	-0.0851	0.069	-1.236	0.216	-0.220	0.050	
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343	
February	0.0648	0.055	1.180	0.238	-0.043	0.172	
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122	
\mathbf{July}	-0.1801	0.075	-2.389	0.017	-0.328	-0.032	
${f June}$	-0.2950	0.092	-3.221	0.001	-0.475	-0.115	
\mathbf{March}	0.0121	0.097	0.124	0.901	-0.179	0.203	
\mathbf{May}	-0.2593	0.083	-3.140	0.002	-0.421	-0.097	
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692	
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549	
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014	
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425	
Omnibus:		143.281	Durbi	n-Watson	: 1	.141	
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 59	02.346	
Skew:		1.498	Prob(JB):	(0.00	
Kurtosis:		26.332	Cond.	No.		18.2	

Notes: [1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGas

Dep. Variable:	;	Basis		R-square	0.430	
Model:		OLS		Adj. R-s	0.412	
Method:]	Least Squa	ares	F-statist	nan	
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:18:21	L	Log-Like	lihood:	-175.56
No. Observation	ons:	256		AIC:		369.1
Df Residuals:		247		BIC:		401.0
Df Model:		8				
	coef	std err	Z	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306
${f August}$	0.1058	0.109	0.968	0.333	-0.108	0.320
December	0.1371	0.072	1.896	0.058	-0.005	0.279
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035
${f June}$	-0.3325	0.096	-3.474	0.001	-0.520	-0.145
\mathbf{May}	-0.7248	0.164	-4.433	0.000	-1.045	-0.404
$\mathbf{October}$	0.7412	0.096	7.738	0.000	0.553	0.929
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644
Omnibus:		45.503	Durbin-Watson: 1			.203
Prob(Om	Prob(Omnibus): 0.000		Jarque-Bera (JB): 16		32.308	
Skew:		0.687	Prob(JB):	5.6	69e-36
Kurtosis:		6.651	Cond.	No.		23.1
-						

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Hogs

Dep. Variables	:	Basis		R-square	ed:	0.259
Model:		OLS		Adj. R-s	quared:	0.245
Method:]	Least Squa	res	F-statisti	ic:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:18:28	}	Log-Like	lihood:	368.48
No. Observati	ons:	256		AIC:		-725.0
Df Residuals:		250		BIC:		-703.7
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063
March	-0.0951	0.011	-8.374	0.000	-0.117	-0.073
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068
3 MO	-1.8790	0.442	-4.247	0.000	-2.746	-1.012

Omnibus:	23.658	Durbin-Watson:	0.774
Prob(Omnibus):	0.000	Jarque-Bera (JB):	30.247
Skew:	-0.660	Prob(JB):	2.70e-07
Kurtosis:	4.046	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCoffee

Dep. Variable	e:	Basis		R-square	ed:	0.117
Model:		OLS		Adj. R-s	squared:	0.099
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	S	un, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:18:34	4	Log-Like	lihood:	87.918
No. Observat	ions:	256		AIC:		-163.8
Df Residuals:		250		BIC:		-142.6
Df Model:		5				
	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060
March	-0.0329	0.034	-0.960	0.337	-0.100	0.034
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393
Omnibus:		111.578	Durbii	n-Watson	:	1.068
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 13	91.528
Skew:		1.364	Prob(JB):	6.8	31e-303

Notes:

Kurtosis:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cotton

Cond. No.

28.1

14.091

Dep. Variable:		Basis		R-square	ed:	0.219
Model:		OLS		Adj. R-s	quared:	0.204
Method:]	Least Squa	res	F-statisti	ic:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:18:40		Log-Like	lihood:	289.50
No. Observation	ons:	256		AIC:		-567.0
Df Residuals:		250		BIC:		-545.7
Df Model:		5				
	coef	std err	Z	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
March	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
$\overline{3}$ MO	-2.2461	0.505	-4.444	0.000	-3.237	-1.255

Omnibus:	51.755	Durbin-Watson:	1.359
Prob(Omnibus):	0.000	Jarque-Bera (JB):	110.649
Skew:	0.988	Prob(JB):	9.39e-25
Kurtosis:	5.543	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction

Dep. Variable	:	Basis		R-square	ed:	0.061
Model:		OLS		Adj. R-s	quared:	0.014
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	Sı	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:45:15	ó	Log-Like	lihood:	74.191
No. Observati	ions:	256		AIC:		-122.4
Df Residuals:		243		BIC:		-76.29
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.0010	0.040	0.026	0.979	-0.076	0.079
\mathbf{August}	-0.0256	0.025	-1.010	0.313	-0.075	0.024
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078
${f June}$	-0.0547	0.048	-1.133	0.257	-0.149	0.040
March	-0.0459	0.047	-0.981	0.327	-0.137	0.046
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043
$\mathbf{October}$	-0.0368	0.035	-1.039	0.299	-0.106	0.033
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034
3 MO	1.9623	1.727	1.136	0.256	-1.422	5.347
Omnibus:		124.109	Durbi	n-Watson	; (0.827
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 14	35.901
Skew:		-1.608	Prob(JB):		0.00
Kurtosis:		14.148	Cond.	No.		16.4

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Brent

Dep. Variable:	Basis	R-squared:	0.072
Model:	OLS	Adj. R-squared:	0.027
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:45:18	Log-Likelihood:	-10.497
No. Observations:	256	AIC:	46.99
Df Residuals:	243	BIC:	93.08
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
${f August}$	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
June	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
March	-0.1286	0.080	-1.611	0.107	-0.285	0.028
May	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
October	-0.0705	0.038	-1.843	0.065	-0.145	0.004
September	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	Durbin	-Watson	: (0.663
Prob(Omi	nibus):	0.000	Jarque-	Bera (J	B): 31	03.611
Skew:		-2.487	$\operatorname{Prob}(J)$			0.00
Kurtosis:		19.316	Cond.	No.		16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction WTI

Dep. Variable	٠.	Basis		R-square		0.182
Model:	•	OLS		Adj. R-s		0.162 0.166
				•	-	
Method:		Least Squa		F-statist		nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:45:21		Log-Like	lihood:	293.74
No. Observat	ions:	256		AIC:		-575.5
Df Residuals:		250		BIC:		-554.2
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	1S:	1.405	Durbi	n-Watsor	n: 0.	502
Prob(O	mnibus):	0.495	Jarqu	e-Bera (J	(B): 1.	111
Skew:		0.078	Prob(JB):	0.	574
Kurtosi	s:	3.283	Cond.		2	8.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionWheat

Dep. Variable	:	Basis		R-square	ed:	0.263
Model:		OLS		Adj. R-s	quared:	0.248
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	S	un, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:45:23	3	Log-Like	lihood:	165.17
No. Observati	ons:	256		AIC:		-318.3
Df Residuals:		250		BIC:		-297.1
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019
\mathbf{July}	-0.0367	0.031	-1.183	0.237	-0.097	0.024
March	-0.0774	0.017	-4.688	0.000	-0.110	-0.045
May	-0.0613	0.020	-3.132	0.002	-0.100	-0.023
September	0.0292	0.066	0.446	0.656	-0.099	0.158
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067
Omnibus:		329.970	Durbin	-Watson:	: 0	0.746
Prob(Omn	ibus):	0.000	Jarque	-Bera (JI	31 4	165.137
Skew:		5.608	Prob(J	B):		0.00
Kurtosis:		56.142	Cond.	No.		28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCorn

Dep. Variable	:	Basis		R-square	ed:	0.052
Model:		OLS		Adj. R-s	quared:	0.005
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:45:25		Log-Like	lihood:	75.738
No. Observati	ons:	256		AIC:		-125.5
Df Residuals:		243		BIC:		-79.39
Df Model:		12				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0423	0.022	-1.901	0.057	-0.086	0.001
${f August}$	-0.0232	0.011	-2.074	0.038	-0.045	-0.001
December	0.0062	0.018	0.341	0.733	-0.029	0.042
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054
${f June}$	-0.0126	0.011	-1.110	0.267	-0.035	0.010
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029
\mathbf{May}	-0.0141	0.014	-1.020	0.308	-0.041	0.013
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102
$\mathbf{October}$	0.0099	0.032	0.314	0.754	-0.052	0.072
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953

Omnibus:	440.114	Durbin-Watson:	2.120
Prob(Omnibus):	0.000	Jarque-Bera (JB):	172334.730
Skew:	-8.978	Prob(JB):	0.00
Kurtosis:	128.833	Cond. No.	18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCopper

Dep. Variable:	}	Basis		R-square	d:	0.311
Model:		OLS		Adj. R-se	0.277	
Method:]	Least Squa	res	es F-statistic:		
Date:	Su	Sun, 18 Apr		Prob (F-s	statistic):	nan
Time:		13:45:27		Log-Likel	lihood:	-178.59
No. Observati	ons:	256		AIC:		383.2
Df Residuals:		243		BIC:		429.3
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
August	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
\mathbf{July}	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
${f June}$	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
\mathbf{March}	0.0121	0.097	0.124	0.901	-0.179	0.203
May	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbi	n-Watson	: 1.	141
$\operatorname{Prob}(\operatorname{Omr}$	nibus):	0.000	Jarque	e-Bera (J	B): 590	2.346
Skew:		1.498	Prob(JB):	0	.00
Kurtosis:		26.332	Cond.	No.	1	8.2

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Gas

Dep. Variable:	Basis	R-squared:	0.430
Model:	OLS	Adj. R-squared:	0.412
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:45:30	Log-Likelihood:	-175.56
No. Observations:	256	AIC:	369.1
Df Residuals:	247	BIC:	401.0
Df Model:	8		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306
\mathbf{August}	0.1058	0.109	0.968	0.333	-0.108	0.320
December	0.1371	0.072	1.896	0.058	-0.005	0.279
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035
June	-0.3325	0.096	-3.474	0.001	-0.520	-0.145
May	-0.7248	0.164	-4.433	0.000	-1.045	-0.404
October	0.7412	0.096	7.738	0.000	0.553	0.929
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644
Omnibus	:	45.503	Durbin	-Watson	: 1	.203
Prob(On	${ m inibus}):$	0.000	Jarque	-Bera (J	B): 16	32.308
Skew:		0.687	Prob(J	B):	5.6	39e-36
Kurtosis:	1	6.651	Cond.	No.		23.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Hogs

Dep. Variable	:	Basis		$\mathbf{R} ext{-}\mathbf{square}$	ed :	0.259
Model:		OLS		Adj. R-s	0.245	
Method:		Least Squa	ares	F-statist	nan	
Date:	Sı	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:45:32	2	Log-Like	lihood:	368.48
No. Observati	ions:	256		AIC:		-725.0
Df Residuals:		250		BIC:		-703.7
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063
March	-0.0951	0.011	-8.374	0.000	-0.117	-0.073
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068
3 MO	-1.8790	0.442	-4.247	0.000	-2.746	-1.012
Omnibus	:	23.658	Durbin-Watson: 0.			.774
Prob(Om	nibus):	0.000	Jarque-Bera (JB): 30			0.247
Skew:		-0.660	Prob(J	B):	2.7	0e-07
Kurtosis:		4.046	Cond.	No.	2	28.1

Notes:

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCoffee

- T		ъ.		ъ	•	0.44=
Dep. Variable	e:	Basis		R-square	0.117	
Model:		OLS		Adj. R-squared:		0.099
Method:		Least Squa		F-statist	ic:	nan
Date:	\mathbf{S}	un, 18 Apr	2021	Prob (F-	statistic	e): nan
Time:		13:45:34	4	Log-Like	lihood:	87.918
No. Observat	ions:	256		AIC:		-163.8
Df Residuals:		250		BIC:		-142.6
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060
March	-0.0329	0.034	-0.960	0.337	-0.100	0.034
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393
Omnibus:		111.578	Durbii	n-Watson	:	1.068
Prob(Om	nibus):	0.000	Jarque-Bera (JB): 139		891.528	
Skew:		1.364	Prob(JB):	6.8	81e-303
Kurtosis:		14.091	Cond.	No.		28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cotton

Dep. Variable	:	Basis		R-square	ed:	0.219
Model:		OLS		Adj. R-s	0.204	
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	Sı	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		13:45:36	\ddot{i}	Log-Like	lihood:	289.50
No. Observati	ons:	256		AIC:		-567.0
Df Residuals:		250		BIC:		-545.7
Df Model:		5				
	coef	std err	\mathbf{z}	$P> \mathbf{z} $	[0.025]	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
\mathbf{March}	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
3 MO	-2.2461	0.505	-4.444	0.000	-3.237	-1.255
Omnibus:		51.755	Durbin	-Watson	: 1	.359
Prob(Om	Prob(Omnibus):		Jarque-Bera (JB): 110			0.649
Skew:		0.988	Prob(J	B):	9.3	9e-25
Kurtosis:		5.543	Cond.	No.	6	28.1

${\bf Notes:}$

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cocoa

Dep. Variable	:	Basis		R-square	d:	0.144
Model:		OLS		Adj. R-s	0.113	
Method:]	Least Squa	res	F-statisti	nan	
Date:	Su	Sun, 18 Apr 20		Prob (F-	statistic)	nan
Time:		13:45:38	3	Log-Like	lihood:	-90.632
No. Observati	ons:	256		AIC:		201.3
Df Residuals:		246		BIC:		236.7
Df Model:		9				
	\mathbf{coef}	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0445	0.038	1.172	0.241	-0.030	0.119
${f August}$	-0.0729	0.078	-0.937	0.349	-0.225	0.080
\mathbf{July}	-0.1683	0.043	-3.917	0.000	-0.252	-0.084
${f June}$	0.0738	0.063	1.177	0.239	-0.049	0.197
\mathbf{March}	0.0561	0.058	0.965	0.334	-0.058	0.170
May	0.1127	0.123	0.915	0.360	-0.129	0.354
November	-0.1941	0.134	-1.453	0.146	-0.456	0.068
$\mathbf{October}$	-0.2516	0.099	-2.539	0.011	-0.446	-0.057
September	0.1114	0.119	0.939	0.348	-0.121	0.344
3 MO	-0.7922	2.417	-0.328	0.743	-5.530	3.945
Omnibus	:	22.867	Durbin-Watson: 1.		.073	
Prob(Om	nibus):	0.000	Jarque-Bera (JB): 93		3.252	
Skew:		-0.018	Prob(3	JB):	5.6	63e-21
Kurtosis:		5.957	Cond.	No.		31.8

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Sugar

Dep. Variable:	Basis	R-squared:	0.139
Model:	OLS	Adj. R-squared:	0.097
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:45:40	Log-Likelihood:	-89.010
No. Observations:	256	AIC:	204.0
Df Residuals:	243	BIC:	250.1
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0236	0.056	-0.418	0.676	-0.134	0.087
${f August}$	-0.1728	0.054	-3.210	0.001	-0.278	-0.067
December	-0.1744	0.056	-3.106	0.002	-0.284	-0.064
February	-0.0514	0.076	-0.674	0.500	-0.201	0.098
January	-0.1170	0.057	-2.057	0.040	-0.229	-0.006
\mathbf{July}	-0.1442	0.058	-2.492	0.013	-0.258	-0.031
\mathbf{June}	-0.1122	0.092	-1.218	0.223	-0.293	0.068
March	0.1456	0.084	1.740	0.082	-0.018	0.310
May	0.0257	0.076	0.336	0.737	-0.124	0.175
November	-0.1063	0.082	-1.295	0.195	-0.267	0.055
$\mathbf{October}$	-0.1394	0.054	-2.575	0.010	-0.246	-0.033
September	-0.2034	0.116	-1.758	0.079	-0.430	0.023
3 MO	3.9936	3.892	1.026	0.305	-3.634	11.621
Omnibus:		231.705	Durbin	-Watson	: (0.965
Prob(Om	nibus):	0.000	Jarque-	Bera (J	B): 85	46.333
Skew:		3.340	Prob(J	B):		0.00
Kurtosis:		30.506	Cond.	No.		23.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionHeatOil

Dep. Variable	:	Basis		R-squared	d:	0.423
Model:		OLS		Adj. R-sc	quared:	0.383
Method:		Least Squa	ares	F-statistic	nan	
Date:	Sυ	Sun, 18 Apr 2021		Prob (F-s	nan	
Time:		13:45:41		Log-Likel	ihood:	-74.244
No. Observati	ions:	187		AIC:		174.5
Df Residuals:		174		BIC:		216.5
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	-0.0494	0.038	-1.297	0.195	-0.124	0.025
August	0.2371	0.062	3.812	0.000	0.115	0.359
December	0.0750	0.067	1.116	0.265	-0.057	0.207
February	-0.7504	0.036	-20.630	0.000	-0.822	-0.679
January	-0.0355	0.055	-0.644	0.520	-0.144	0.073
July	0.1176	0.048	2.428	0.015	0.023	0.212
${f June}$	0.2254	0.091	2.482	0.013	0.047	0.403
March	-0.4610	0.078	-5.919	0.000	-0.614	-0.308
May	0.0263	0.088	0.298	0.766	-0.147	0.199
November	0.2628	0.104	2.534	0.011	0.060	0.466
October	0.4446	0.080	5.560	0.000	0.288	0.601
September	1.0246	0.447	2.290	0.022	0.148	1.901
3 MO	-0.7335	1.856	-0.395	0.693	-4.371	2.904
Omnibus	:	26.369	Durbir	ı-Watson:	1.7	746
Prob(Om	nibus):	0.000	Jarque	-Bera (JE	3): 144	.843
Skew:		-0.195	Prob(J	ΙΒ) :	3.53	e-32
Kurtosis:	1	7.294	Cond.	No.	26	5.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Gasoline

Dep. Variable:		Basis		R-square	d:	0.112
Model:		OLS		Adj. R-se	0.090	
Method:	L	Least Squares		F-statistic:		nan
Date:	Sur	Sun, 18 Apr 2021		Prob (F-statistic):		nan
Time:		13:45:44		Log-Likel	ihood:	-96.057
No. Observations	s :	256		AIC:		206.1
Df Residuals:		249		BIC:		230.9
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
January -0	0.1888	0.086	-2.199	0.028	-0.357	-0.021

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021	_
July	-0.0066	0.129	-0.051	0.959	-0.260	0.246	
March	-0.1589	0.096	-1.661	0.097	-0.346	0.029	
May	-0.0622	0.092	-0.675	0.500	-0.243	0.118	
November	0.1635	0.095	1.725	0.085	-0.022	0.349	
September	-0.0437	0.076	-0.577	0.564	-0.192	0.105	
3 MO	-3.0368	2.395	-1.268	0.205	-7.731	1.658	
Omnibus:		209.619	Durbin-Watson:		: ().454	-
Prob(Omnibus):		0.000	Jarque-	Bera (J	B): 48	35.478	
Skew:		3.038	Prob(J	B):		0.00	
Kurtosis:		23.406	Cond.	No.		23.1	

Notes

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Lumber

Dep. Variable:	Basis	R-squared:	0.311
Model:	OLS	Adj. R-squared:	0.277
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	13:45:46	Log-Likelihood:	-178.59
No. Observations:	256	AIC:	383.2
Df Residuals:	243	BIC:	429.3
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
${f August}$	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
\mathbf{July}	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
\mathbf{June}	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
May	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
October	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbin	-Watson	: 1	.141
Prob(Omr	nibus):	0.000	Jarque-	Bera (J	B): 59	02.346
Skew:		1.498	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction NaturalGas

Dep. Variabl	e:	Basis		R-square	ed:	0.806
Model:		OLS		Adj. R-squared:		0.800
Method:		Least Squ	ares	F-statisti	ic:	nan
Date:	S	un, 18 Apı	2021	Prob (F-	statistic)): nan
Time:		13:45:4	8	Log-Like	lihood:	752.02
No. Observat	tions:	256		AIC:		-1486.
Df Residuals:	:	247		BIC:		-1454.
Df Model:		8				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	-0.0142	0.003	-4.378	0.000	-0.021	-0.008
${f August}$	0.0009	0.002	0.462	0.644	-0.003	0.005
December	0.0006	0.002	0.247	0.805	-0.004	0.005
February	-0.0001	0.002	-0.066	0.948	-0.005	0.004
${f June}$	-0.0136	0.003	-5.023	0.000	-0.019	-0.008
March	-0.0175	0.003	-5.106	0.000	-0.024	-0.011
May	-0.0164	0.004	-4.619	0.000	-0.023	-0.009
$\mathbf{October}$	0.0014	0.002	0.617	0.537	-0.003	0.006
3 MO	-1.3868	0.077	-18.091	0.000	-1.537	-1.237
Omnibus	s :	14.078	Durbin-Watson: 0.0		.690	
Prob(On	nnibus):	0.001	Jarque	-Bera (JI	3): 15	5.975
Skew:		-0.483	Prob(JB): 0.000		00340	
Kurtosis		3.751	Cond.	No.	2	24.2

Notes:

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGold

Dep. Variab	ole:	Basis		R-squar	ed:	0.348
Model:		OLS		Adj. R-	squared:	0.332
Method:		Least Squa	ares	F-statist	tic:	nan
Date:	S	un, 18 Apr	2021	Prob (F	-statistic	c): nan
Time:		13:45:50)	Log-Like	elihood:	-631.69
No. Observa	${f ations}:$	255		AIC:		1277.
Df Residual	s:	248		BIC:		1302.
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.9950	0.700	1.422	0.155	-0.377	2.367
January	-0.7512	0.526	-1.427	0.153	-1.783	0.280
\mathbf{July}	-0.1849	0.415	-0.446	0.656	-0.998	0.628
March	-0.2013	0.500	-0.402	0.688	-1.182	0.779
\mathbf{May}	1.3226	0.714	1.851	0.064	-0.078	2.723
$\mathbf{October}$	-0.7122	0.527	-1.352	0.176	-1.745	0.320
3 MO	111.5147	45.904	2.429	0.015	21.544	201.485
Omnib	Omnibus: 71.551		Durbi	n-Watson	n:	0.302
Prob(C	Omnibus):	0.000	Jarqu	e-Bera (J	JB): 2	46.134
Skew:		1.154	Prob(JB): 3.576		.57e-54	
Kurtos	is:	7.223	Cond.	No.		28.0

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Platinum

Dep. Variable	:	Basis		R-square	0.061	
Model:		OLS		Adj. R-squared:		0.014
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Sv	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:00:45		Log-Like	lihood:	74.191
No. Observati	ons:	256		AIC:		-122.4
Df Residuals:		243		BIC:		-76.29
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0010	0.040	0.026	0.979	-0.076	0.079
${f August}$	-0.0256	0.025	-1.010	0.313	-0.075	0.024
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078
\mathbf{June}	-0.0547	0.048	-1.133	0.257	-0.149	0.040
March	-0.0459	0.047	-0.981	0.327	-0.137	0.046
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043
$\mathbf{October}$	-0.0368	0.035	-1.039	0.299	-0.106	0.033
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034
3 MO	1.9623	1.727	1.136	0.256	-1.422	5.347

Omnibus:	124.109	Durbin-Watson:	0.827
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1435.901
Skew:	-1.608	Prob(JB):	0.00
Kurtosis:	14.148	Cond. No.	16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Brent

Dep. Variable	:	Basis		R-square	\mathbf{d} :	0.072
Model:	OLS			Adj. R-se	0.027	
Method:]	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		14:00:51		Log-Likel	lihood:	-10.497
No. Observati	ons:	256		AIC:		46.99
Df Residuals:		243		BIC:		93.08
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
${f August}$	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
${f June}$	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
March	-0.1286	0.080	-1.611	0.107	-0.285	0.028
May	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
$\mathbf{October}$	-0.0705	0.038	-1.843	0.065	-0.145	0.004
September	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	Durbi	n-Watson	: 0	.663
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 310	3.611
Skew:		-2.487	Prob(JB):	(0.00
Kurtosis:		19.316	Cond.	No.	1	16.4

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction WTI

Basis	R-squared:	0.182
OLS	Adj. R-squared:	0.166
Least Squares	F-statistic:	nan
Sun, 18 Apr 2021	Prob (F-statistic):	nan
14:00:57	Log-Likelihood:	293.74
256	AIC:	-575.5
250	BIC:	-554.2
5		
	OLS Least Squares Sun, 18 Apr 2021 14:00:57 256 250	OLS Least Squares Sun, 18 Apr 2021 Prob (F-statistic): 14:00:57 Log-Likelihood: AIC: 250 BIC:

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	ıs:	1.405	Durbir	ı-Watsor	n: 0.	502
$\operatorname{Prob}(O$	mnibus):	0.495	Jarque	-Bera (J	B): 1.	111
Skew:		0.078	Prob(J	(B):	0.	574
Kurtosi	is:	3.283	Cond.	No.	2	8.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionWheat

Dep. Variable	:	Basis		R-square	ed :	0.263
Model:		OLS		Adj. R-s	quared:	0.248
Method:]	Least Squa	ares	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:01:03	3	Log-Like	lihood:	165.17
No. Observati	ions:	256		AIC:		-318.3
Df Residuals:		250		BIC:		-297.1
Df Model:		5				
	\mathbf{coef}	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019
${f July}$	-0.0367	0.031	-1.183	0.237	-0.097	0.024
March	-0.0774	0.017	-4.688	0.000	-0.110	-0.045
May	-0.0613	0.020	-3.132	0.002	-0.100	-0.023
September	0.0292	0.066	0.446	0.656	-0.099	0.158
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067
Omnibus:	,	329.970	Durbin	-Watson:	: (0.746
Prob(Omn	ibus):	0.000	Jarque	-Bera (Jl	314	165.137
Skew:		5.608	Prob(J	B):		0.00
Kurtosis:		56.142	Cond.	No.		28.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCorn

Dep. Variable:	Basis	R-squared:	0.052
Model:	OLS	Adj. R-squared:	0.005
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:01:09	Log-Likelihood:	75.738
No. Observations:	256	AIC:	-125.5
Df Residuals:	243	BIC:	-79.39
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0423	0.022	-1.901	0.057	-0.086	0.001
\mathbf{August}	-0.0232	0.011	-2.074	0.038	-0.045	-0.001
December	0.0062	0.018	0.341	0.733	-0.029	0.042
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054
\mathbf{June}	-0.0126	0.011	-1.110	0.267	-0.035	0.010
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029
May	-0.0141	0.014	-1.020	0.308	-0.041	0.013
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102
October	0.0099	0.032	0.314	0.754	-0.052	0.072
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953
Omnibus:	4	40.114	Durbin-	Watson:	6	2.120
Prob(Omni	ibus):	0.000	Jarque-l	`	3): 172	334.730
Skew:	-	-8.978	Prob(JE	3):		0.00
Kurtosis:	1	28.833	Cond. N	lo.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCopper

Dep. Variables	:	Basis		R-square	d:	0.311
Model:		OLS		Adj. R-se	quared:	0.277
Method:]	Least Squa	res	F-statisti	c:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	statistic)	: nan
Time:		14:01:15		Log-Likel	ihood:	-178.59
No. Observati	ons:	256		AIC:		383.2
Df Residuals:		243		BIC:		429.3
Df Model:		12				
	coef	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
${f August}$	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
${f July}$	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
${f June}$	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
\mathbf{May}	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbi	n-Watson	: 1	.141
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 59	02.346
Skew:		1.498	Prob(JB):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

Notes: [1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGas

Dep. Variable	:	Basis		R-square	ed:	0.430
Model:		OLS		Adj. R-s	quared:	0.412
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:01:21	L	Log-Like	lihood:	-175.56
No. Observati	ions:	256		AIC:		369.1
Df Residuals:		247		BIC:		401.0
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306
${f August}$	0.1058	0.109	0.968	0.333	-0.108	0.320
December	0.1371	0.072	1.896	0.058	-0.005	0.279
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035
${f June}$	-0.3325	0.096	-3.474	0.001	-0.520	-0.145
May	-0.7248	0.164	-4.433	0.000	-1.045	-0.404
$\mathbf{October}$	0.7412	0.096	7.738	0.000	0.553	0.929
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644
Omnibus	:	45.503	Durbii	n-Watson	: 1	203
Prob(On	nibus):	0.000	Jarque	e-Bera (J	B): 16	32.308
Skew:		0.687	Prob(JB):	5.6	69e-36
Kurtosis:		6.651	Cond.	No.		23.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Hogs

Dep. Variable	:	Basis		R-square	ed:	0.259
Model:		OLS		Adj. R-s	quared:	0.245
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:01:27	•	Log-Like	lihood:	368.4
No. Observati	ions:	256		AIC:		-725.0
Df Residuals:		250		BIC:		-703.7
Df Model:		5				
	coef	std err	Z	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063
March	-0.0951	0.011	-8.374	0.000	-0.117	-0.073
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068
3 MO	-1.8790	0.442	-4.247	0.000	-2.746	-1.012

Omnibus:	23.658	Durbin-Watson:	0.774
Prob(Omnibus):	0.000	Jarque-Bera (JB):	30.247
Skew:	-0.660	Prob(JB):	2.70e-07
Kurtosis:	4.046	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCoffee

Dep. Variable	e:	Basis		R-square	ed:	0.117
Model:		OLS		Adj. R-s	squared:	0.099
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	S	un, 18 Apr	2021	Prob (F-	statistic	nan (
Time:		14:01:33	3	Log-Like	lihood:	87.918
No. Observat	ions:	256		AIC:		-163.8
Df Residuals:		250		BIC:		-142.6
Df Model:		5				
	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060
March	-0.0329	0.034	-0.960	0.337	-0.100	0.034
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393
Omnibus:		111.578	Durbii	n-Watson	:	1.068
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 13	91.528
Skew:		1.364	Prob(JB):	6.8	81e-303

Notes:

Kurtosis:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cotton

Cond. No.

28.1

14.091

Dep. Variable:	:	Basis		R-square	ed:	0.219
Model:		OLS		Adj. R-s	quared:	0.204
Method:]	Least Squa	res	F-statisti	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:01:40		Log-Like	lihood:	289.50
No. Observation	ons:	256		AIC:		-567.0
Df Residuals:		250		BIC:		-545.7
Df Model:		5				
	coef	std err	Z	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
March	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
$\overline{3}$ MO	-2.2461	0.505	-4.444	0.000	-3.237	-1.255

Omnibus:	51.755	Durbin-Watson:	1.359
Prob(Omnibus):	0.000	Jarque-Bera (JB):	110.649
Skew:	0.988	Prob(JB):	9.39e-25
Kurtosis:	5.543	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cocoa

Dep. Variables	•	Basis		R-square	d:	0.144
Model:		OLS		Adj. R-se	quared:	0.113
Method:	I	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		14:01:46	;	Log-Likel	ihood:	-90.632
No. Observati	ons:	256		AIC:		201.3
Df Residuals:		246		BIC:		236.7
Df Model:		9				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0445	0.038	1.172	0.241	-0.030	0.119
${f August}$	-0.0729	0.078	-0.937	0.349	-0.225	0.080
\mathbf{July}	-0.1683	0.043	-3.917	0.000	-0.252	-0.084
${f June}$	0.0738	0.063	1.177	0.239	-0.049	0.197
\mathbf{March}	0.0561	0.058	0.965	0.334	-0.058	0.170
May	0.1127	0.123	0.915	0.360	-0.129	0.354
November	-0.1941	0.134	-1.453	0.146	-0.456	0.068
$\mathbf{October}$	-0.2516	0.099	-2.539	0.011	-0.446	-0.057
September	0.1114	0.119	0.939	0.348	-0.121	0.344
3 MO	-0.7922	2.417	-0.328	0.743	-5.530	3.945
Omnibus	:	22.867	Durbii	n-Watson	: 1	.073
Prob(Om	Prob(Omnibus): 0.000		Jarque-Bera (JB): 93		3): 93	3.252
Skew:		-0.018	Prob(JB):	5.6	3e-21
Kurtosis:		5.957	Cond.	No.	3	31.8

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Sugar

Dep. Variable:	Basis	R-squared:	0.139
Model:	OLS	Adj. R-squared:	0.097
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:01:53	Log-Likelihood:	-89.010
No. Observations:	256	AIC:	204.0
Df Residuals:	243	BIC:	250.1
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0236	0.056	-0.418	0.676	-0.134	0.087
${f August}$	-0.1728	0.054	-3.210	0.001	-0.278	-0.067
December	-0.1744	0.056	-3.106	0.002	-0.284	-0.064
February	-0.0514	0.076	-0.674	0.500	-0.201	0.098
January	-0.1170	0.057	-2.057	0.040	-0.229	-0.006
\mathbf{July}	-0.1442	0.058	-2.492	0.013	-0.258	-0.031
\mathbf{June}	-0.1122	0.092	-1.218	0.223	-0.293	0.068
March	0.1456	0.084	1.740	0.082	-0.018	0.310
May	0.0257	0.076	0.336	0.737	-0.124	0.175
November	-0.1063	0.082	-1.295	0.195	-0.267	0.055
$\mathbf{October}$	-0.1394	0.054	-2.575	0.010	-0.246	-0.033
September	-0.2034	0.116	-1.758	0.079	-0.430	0.023
3 MO	3.9936	3.892	1.026	0.305	-3.634	11.621
Omnibus:		231.705	Durbin	-Watson	: (0.965
Prob(Om	nibus):	0.000	Jarque-	Bera (J	B): 85	46.333
Skew:		3.340	Prob(J	B):		0.00
Kurtosis:		30.506	Cond.	No.		23.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction HeatOil

Dep. Variable	:	Basis		R-squared	d:	0.423
Model:		OLS		Adj. R-sc	quared:	0.383
Method:		Least Squa	ares	F-statistic	:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	tatistic):	nan
Time:		14:01:59)	Log-Likel	ihood:	-74.244
No. Observati	ions:	187		AIC:		174.5
Df Residuals:		174		BIC:		216.5
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0494	0.038	-1.297	0.195	-0.124	0.025
\mathbf{August}	0.2371	0.062	3.812	0.000	0.115	0.359
December	0.0750	0.067	1.116	0.265	-0.057	0.207
February	-0.7504	0.036	-20.630	0.000	-0.822	-0.679
January	-0.0355	0.055	-0.644	0.520	-0.144	0.073
\mathbf{July}	0.1176	0.048	2.428	0.015	0.023	0.212
${f June}$	0.2254	0.091	2.482	0.013	0.047	0.403
March	-0.4610	0.078	-5.919	0.000	-0.614	-0.308
May	0.0263	0.088	0.298	0.766	-0.147	0.199
November	0.2628	0.104	2.534	0.011	0.060	0.466
October	0.4446	0.080	5.560	0.000	0.288	0.601
September	1.0246	0.447	2.290	0.022	0.148	1.901
3 MO	-0.7335	1.856	-0.395	0.693	-4.371	2.904
Omnibus	:	26.369	Durbir	n-Watson:	1.7	46
Prob(On	mibus):	0.000	Jarque	-Bera (JE	3): 144.	.843
Skew:		-0.195	Prob(J	ΙB):	3.53	e-32
Kurtosis:	1	7.294	Cond.	No.	26	5.1

Notes

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Gasoline

Dep. Variable:	Basis	R-squared:	0.112				
Model:	OLS	Adj. R-squared:	0.090				
Method:	Least Squares	F-statistic:	nan				
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan				
Time:	14:02:06	Log-Likelihood:	-96.057				
No. Observations:	256	AIC:	206.1				
Df Residuals:	249	BIC:	230.9				
Df Model:	6						
CO	${ m coef} { m std} \; { m err} { m z} { m P}{ m >} { m z} { m [0.025]}$						

	\mathbf{coef}	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]	
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021	_
\mathbf{July}	-0.0066	0.129	-0.051	0.959	-0.260	0.246	
March	-0.1589	0.096	-1.661	0.097	-0.346	0.029	
May	-0.0622	0.092	-0.675	0.500	-0.243	0.118	
November	0.1635	0.095	1.725	0.085	-0.022	0.349	
September	-0.0437	0.076	-0.577	0.564	-0.192	0.105	
3 MO	-3.0368	2.395	-1.268	0.205	-7.731	1.658	
Omnibus:		209.619	Durbin	-Watson	: ().454	-
Prob(Omr	nibus):	0.000	Jarque	-Bera (J	B): 48	35.478	
Skew:		3.038	Prob(J	B):		0.00	
Kurtosis:		23.406	Cond.	No.		23.1	

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Lumber

Dep. Variable:	Basis	R-squared:	0.311
Model:	OLS	Adj. R-squared:	0.277
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:02:14	Log-Likelihood:	-178.59
No. Observations:	256	AIC:	383.2
Df Residuals:	243	BIC:	429.3
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} {>} \left \mathbf{z} \right $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
August	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
July	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
June	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
May	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
October	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbin	-Watson	: 1	.141
Prob(Omn	ibus):	0.000	Jarque-	Bera (J	B): 59	02.346
Skew:		1.498	Prob(J	B):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction NaturalGas

Dep. Variable	e:	Basis		R-square	:d:	0.806
Model:		OLS		Adj. R-s		0.800
Method:		Least Squ	ares	F-statisti	ic:	nan
Date:	\mathbf{S}	un, 18 Apı	2021	Prob (F-	statistic)): nan
Time:		14:02:2	0	Log-Like	lihood:	752.02
No. Observat	tions:	256		AIC:		-1486.
Df Residuals:	:	247		BIC:		-1454.
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	-0.0142	0.003	-4.378	0.000	-0.021	-0.008
${f August}$	0.0009	0.002	0.462	0.644	-0.003	0.005
December	0.0006	0.002	0.247	0.805	-0.004	0.005
February	-0.0001	0.002	-0.066	0.948	-0.005	0.004
${f June}$	-0.0136	0.003	-5.023	0.000	-0.019	-0.008
March	-0.0175	0.003	-5.106	0.000	-0.024	-0.011
\mathbf{May}	-0.0164	0.004	-4.619	0.000	-0.023	-0.009
${f October}$	0.0014	0.002	0.617	0.537	-0.003	0.006
3 MO	-1.3868	0.077	-18.091	0.000	-1.537	-1.237
Omnibus	s:	14.078	Durbir	-Watson:	0.	.690
Prob(On	nnibus):	0.001	Jarque	-Bera (JI	3): 15	5.975
Skew:		-0.483	Prob(J	B):	0.0	00340
Kurtosis	:	3.751	Cond.	No.	2	24.2

Notes:

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGold

Dep. Varial	nle:	Basis		R-squar	ed.	0.348
Model:		OLS		Adj. R-squared:		
Method:		Least Squa	ares	F-statist	-	nan
Date:		un, 18 Apr			-statistic	
Time:	D	14:02:20		Log-Like		-631.69
No. Observe	ations:	255	•	AIC:		1277.
Df Residual		248		BIC:		1302.
Df Model:		6				1002.
	coef	std err	z	$\mathbf{P}> \mathbf{z} $	[0.025	0.975]
	coei	stu err	Z	1 > Z	լս.ս⊿ն	
${f April}$	0.9950	0.700	1.422	0.155	-0.377	2.367
January	-0.7512	0.526	-1.427	0.153	-1.783	0.280
July	-0.1849	0.415	-0.446	0.656	-0.998	0.628
March	-0.2013	0.500	-0.402	0.688	-1.182	0.779
May	1.3226	0.714	1.851	0.064	-0.078	2.723
October	-0.7122	0.527	-1.352	0.176	-1.745	0.320
3 MO	111.5147	45.904	2.429	0.015	21.544	201.485
Omnib	us:	71.551	Durbi	n-Watson	n:	0.302
Prob(C	Omnibus):	0.000	Jarque-Bera (JB): 246.13		46.134	
Skew:	-	1.154	Prob(JB):	3.	.57e-54
Kurtos	is:	7.223	Cond.	No.		28.0

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Platinum

Dep. Variable	•	Basis		R-square	ed:	0.061
Model:		OLS		Adj. R-s	quared:	0.014
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:06:32		Log-Like	lihood:	74.191
No. Observati	ons:	256		AIC:		-122.4
Df Residuals:		243		BIC:		-76.29
Df Model:		12				
	coef	std err	\mathbf{z}	$P> \mathbf{z} $	[0.025]	0.975]
April	0.0010	0.040	0.026	0.979	-0.076	0.079
${f August}$	-0.0256	0.025	-1.010	0.313	-0.075	0.024
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078
${f June}$	-0.0547	0.048	-1.133	0.257	-0.149	0.040
March	-0.0459	0.047	-0.981	0.327	-0.137	0.046
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043
$\mathbf{October}$	-0.0368	0.035	-1.039	0.299	-0.106	0.033
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034
3 MO	1.9623	1.727	1.136	0.256	-1.422	5.347

Omnibus:	124.109	Durbin-Watson:	0.827
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1435.901
Skew:	-1.608	Prob(JB):	0.00
Kurtosis:	14.148	Cond. No.	16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Brent

Dep. Variables	}	Basis		R-square	d:	0.072
Model:		OLS		Adj. R-squared:		0.027
Method:]	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-s	statistic):	nan
Time:		14:06:38		Log-Likel	ihood:	-10.497
No. Observati	ons:	256		AIC:		46.99
Df Residuals:		243		BIC:		93.08
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
${f August}$	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
${f June}$	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
\mathbf{March}	-0.1286	0.080	-1.611	0.107	-0.285	0.028
\mathbf{May}	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
$\mathbf{October}$	-0.0705	0.038	-1.843	0.065	-0.145	0.004
${f September}$	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	Durbi	n-Watson	: 0	.663
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 310	3.611
Skew:		-2.487	Prob(JB):	0	0.00
Kurtosis:		19.316	Cond.	No.	1	6.4

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction WTI

Dep. Variable:	Basis	R-squared:	0.182
Model:	OLS	Adj. R-squared:	0.166
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:06:44	Log-Likelihood:	293.74
No. Observations:	256	AIC:	-575.5
Df Residuals:	250	BIC:	-554.2
Df Model:	5		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	ıs:	1.405	Durbir	ı-Watsor	n: 0.	502
$\operatorname{Prob}(O$	mnibus):	0.495	Jarque	-Bera (J	(B): 1.	111
Skew:		0.078	Prob(J	(B):	0.	574
Kurtosi	s:	3.283	Cond.	No.	2	8.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionWheat

Dep. Variable	:	Basis		R-square	ed:	0.263
Model:		OLS		Adj. R-s	quared:	0.248
Method:]	Least Squa	ares	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:06:50)	Log-Like	lihood:	165.17
No. Observati	ions:	256		AIC:		-318.3
Df Residuals:		250		BIC:		-297.1
Df Model:		5				
	\mathbf{coef}	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019
\mathbf{July}	-0.0367	0.031	-1.183	0.237	-0.097	0.024
\mathbf{March}	-0.0774	0.017	-4.688	0.000	-0.110	-0.045
May	-0.0613	0.020	-3.132	0.002	-0.100	-0.023
September	0.0292	0.066	0.446	0.656	-0.099	0.158
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067
Omnibus:	,	329.970	Durbin	-Watson:	: 0	0.746
Prob(Omn	ibus):	0.000	Jarque	-Bera (Jl	314	65.137
Skew:		5.608	Prob(J	B):	(0.00
Kurtosis:		56.142	Cond.	No.		28.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCorn

Dep. Variable:	Basis	R-squared:	0.052
Model:	OLS	Adj. R-squared:	0.005
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:06:56	Log-Likelihood:	75.738
No. Observations:	256	AIC:	-125.5
Df Residuals:	243	BIC:	-79.39
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
${f April}$	-0.0423	0.022	-1.901	0.057	-0.086	0.001
\mathbf{August}	-0.0232	0.011	-2.074	0.038	-0.045	-0.001
December	0.0062	0.018	0.341	0.733	-0.029	0.042
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054
${f June}$	-0.0126	0.011	-1.110	0.267	-0.035	0.010
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029
May	-0.0141	0.014	-1.020	0.308	-0.041	0.013
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102
October	0.0099	0.032	0.314	0.754	-0.052	0.072
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953
Omnibus:	4	40.114	Durbin-	Watson:	6	2.120
Prob(Omni	ibus):	0.000	Jarque-l	Bera (JE	3): 172	334.730
Skew:	-	-8.978	Prob(JE	3):		0.00
Kurtosis:	1	28.833	Cond. N	lo.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCopper

Dep. Variables	Basis			R-square	0.311	
Model:	OLS			Adj. R-se	0.277	
Method:	Least Squares		res	F-statistic:		nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	statistic)	: nan
Time:		14:07:02		Log-Likel	ihood:	-178.59
No. Observati	ons:	256		AIC:		383.2
Df Residuals:		243		BIC:		429.3
Df Model:		12				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
${f August}$	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
${f July}$	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
${f June}$	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
\mathbf{May}	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbin-Watson: 1		.141	
$\mathbf{Prob}(\mathbf{Omnibus}):$		0.000	Jarque-Bera (JB): 590		02.346	
Skew:		1.498	Prob(JB):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

Notes: [1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGas

Dep. Variable	:	Basis		R-square	ed:	0.430
Model:	OLS			Adj. R-squared:		0.412
Method:]	Least Squa	ares	res F-statistic:		nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:07:08		Log-Like	-175.56	
No. Observati	ons:	256		AIC:	369.1	
Df Residuals:		247		BIC:		401.0
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306
${f August}$	0.1058	0.109	0.968	0.333	-0.108	0.320
December	0.1371	0.072	1.896	0.058	-0.005	0.279
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035
${f June}$	-0.3325	0.096	-3.474	0.001	-0.520	-0.145
May	-0.7248	0.164	-4.433	0.000	-1.045	-0.404
$\mathbf{October}$	0.7412	0.096	7.738	0.000	0.553	0.929
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644
Omnibus:		45.503	Durbin-Watson: 1.			.203
${f Prob}({f Omnibus}):$		0.000	Jarque-Bera (JB): 165			32.308
Skew:		0.687	Prob(JB):	5.6	69e-36
Kurtosis:		6.651	Cond.	No.		23.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Hogs

Dep. Variables	•	Basis		R-square	ed:	0.259
Model:	OLS			Adj. R-squared:		0.245
Method:]	Least Squa	res	F-statistic:		nan
Date:	Su	Sun, 18 Apr 2021		Prob (F-statistic):): nan
Time:		14:07:14		Log-Likelihood:		368.48
No. Observations: 256 AIC:			-725.0			
Df Residuals:		250		BIC:		-703.7
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063
March	-0.0951	0.011	-8.374	0.000	-0.117	-0.073
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068
_	-1.8790	0.442	-4.247	0.000	-2.746	-1.012

Omnibus:	23.658	Durbin-Watson:	0.774
Prob(Omnibus):	0.000	Jarque-Bera (JB):	30.247
Skew:	-0.660	Prob(JB):	2.70e-07
Kurtosis:	4.046	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCoffee

Dep. Variable Model: Method:		Basis OLS Least Squa		R-square Adj. R-s F-statist	0.117 0.099 nan	
Date:	S	un, 18 Apr 14:07:20		Prob (F		<i>'</i>
Time:			J	Log-Like	ennooa:	87.918
No. Observat		256		AIC:		-163.8
Df Residuals:		250		BIC:		-142.6
Df Model:		5				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060
March	-0.0329	0.034	-0.960	0.337	-0.100	0.034
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393
Omnibus:		111.578	Durbii	n-Watson	:	1.068
Prob(Om	nibus):	0.000	Jarque	e-Bera (J	B): 13	91.528
Skew:	,	1.364	Prob(JB):	6.8	81e-303
Kurtosis:		14.091	Cond.	No.		28.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cotton

Dep. Variables	:	Basis		R-square	ed:	0.219
Model:		OLS		Adj. R-s	quared:	0.204
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic)): nan
Time:				Log-Likelihood:		289.50
No. Observati	oservations: 25			AIC:		-567.0
Df Residuals:		250		BIC:		-545.7
Df Model:		5				
	coef	std err	Z	$\mathbf{P} > \mathbf{z} $	[0.025	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
March	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
3 MO	-2.2461	0.505	-4.444	0.000	-3.237	-1.255

Omnibus:	51.755	Durbin-Watson:	1.359
Prob(Omnibus):	0.000	Jarque-Bera (JB):	110.649
Skew:	0.988	Prob(JB):	9.39e-25
Kurtosis:	5.543	Cond. No.	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cocoa

Dep. Variable	:	Basis		R-square	d:	0.144
Model:		OLS		Adj. R-s	0.113	
Method:	I	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		14:07:31		Log-Like	lihood:	-90.632
No. Observati	ons:	256		AIC:		201.3
Df Residuals:		246		BIC:		236.7
Df Model:		9				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0445	0.038	1.172	0.241	-0.030	0.119
${f August}$	-0.0729	0.078	-0.937	0.349	-0.225	0.080
\mathbf{July}	-0.1683	0.043	-3.917	0.000	-0.252	-0.084
${f June}$	0.0738	0.063	1.177	0.239	-0.049	0.197
\mathbf{March}	0.0561	0.058	0.965	0.334	-0.058	0.170
May	0.1127	0.123	0.915	0.360	-0.129	0.354
November	-0.1941	0.134	-1.453	0.146	-0.456	0.068
$\mathbf{October}$	-0.2516	0.099	-2.539	0.011	-0.446	-0.057
September	0.1114	0.119	0.939	0.348	-0.121	0.344
3 MO	-0.7922	2.417	-0.328	0.743	-5.530	3.945
Omnibus	:	22.867	Durbin-Watson: 1.			.073
Prob(Om	nibus):	0.000	Jarque-Bera (JB): 93		3.252	
Skew:	,		Prob(JB): 5.65			3e-21
Kurtosis:		5.957	Cond.	No.	3	81.8

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Sugar

Dep. Variable:	Basis	R-squared:	0.139
Model:	OLS	Adj. R-squared:	0.097
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:07:38	Log-Likelihood:	-89.010
No. Observations:	256	AIC:	204.0
Df Residuals:	243	BIC:	250.1
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0236	0.056	-0.418	0.676	-0.134	0.087
${f August}$	-0.1728	0.054	-3.210	0.001	-0.278	-0.067
December	-0.1744	0.056	-3.106	0.002	-0.284	-0.064
February	-0.0514	0.076	-0.674	0.500	-0.201	0.098
January	-0.1170	0.057	-2.057	0.040	-0.229	-0.006
\mathbf{July}	-0.1442	0.058	-2.492	0.013	-0.258	-0.031
\mathbf{June}	-0.1122	0.092	-1.218	0.223	-0.293	0.068
March	0.1456	0.084	1.740	0.082	-0.018	0.310
May	0.0257	0.076	0.336	0.737	-0.124	0.175
November	-0.1063	0.082	-1.295	0.195	-0.267	0.055
October	-0.1394	0.054	-2.575	0.010	-0.246	-0.033
September	-0.2034	0.116	-1.758	0.079	-0.430	0.023
3 MO	3.9936	3.892	1.026	0.305	-3.634	11.621
Omnibus:		231.705	Durbin	-Watson	: (0.965
Prob(Omr	nibus):	0.000	Jarque-	Bera (J	B): 85	46.333
Skew:		3.340	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		30.506	Cond.	No.		23.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionHeatOil

Dep. Variable	:	Basis		R-square	d:	0.423
Model:		OLS		Adj. R-sc	0.383	
Method:		Least Squa	ares	F-statistic	c:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-s	statistic):	nan
Time:		14:07:43	}	Log-Likel	ihood:	-74.244
No. Observati	ions:	187		AIC:		174.5
Df Residuals:		174		BIC:		216.5
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0494	0.038	-1.297	0.195	-0.124	0.025
${f August}$	0.2371	0.062	3.812	0.000	0.115	0.359
December	0.0750	0.067	1.116	0.265	-0.057	0.207
February	-0.7504	0.036	-20.630	0.000	-0.822	-0.679
January	-0.0355	0.055	-0.644	0.520	-0.144	0.073
\mathbf{July}	0.1176	0.048	2.428	0.015	0.023	0.212
${f June}$	0.2254	0.091	2.482	0.013	0.047	0.403
March	-0.4610	0.078	-5.919	0.000	-0.614	-0.308
\mathbf{May}	0.0263	0.088	0.298	0.766	-0.147	0.199
November	0.2628	0.104	2.534	0.011	0.060	0.466
October	0.4446	0.080	5.560	0.000	0.288	0.601
September	1.0246	0.447	2.290	0.022	0.148	1.901
3 MO	-0.7335	1.856	-0.395	0.693	-4.371	2.904
Omnibus	:	26.369	Durbin-Watson: 1.7			46
Prob(On	nibus):	0.000	Jarque	-Bera (JI	3): 144.	.843
Skew:		-0.195	Prob(J	B):	3.53	e-32
Kurtosis:		7.294	Cond.	No.	26	5.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Gasoline

Dep. Variable	:	Basis		R-square	0.112	
Model:		OLS		Adj. R-se	quared:	0.090
Method:	I	Least Squares		F-statistic:		nan
Date:	Su	Sun, 18 Apr 2021		Prob (F-statistic):		nan
Time:		14:07:50		Log-Likelihood:		-96.057
No. Observati	ons:	256		AIC:	206.1	
Df Residuals:		249		BIC:		230.9
Df Model:		6				
	\mathbf{coef}	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021	_
\mathbf{July}	-0.0066	0.129	-0.051	0.959	-0.260	0.246	
March	-0.1589	0.096	-1.661	0.097	-0.346	0.029	
May	-0.0622	0.092	-0.675	0.500	-0.243	0.118	
November	0.1635	0.095	1.725	0.085	-0.022	0.349	
September	-0.0437	0.076	-0.577	0.564	-0.192	0.105	
3 MO	-3.0368	2.395	-1.268	0.205	-7.731	1.658	
Omnibus:		209.619	Durbin	-Watson	.: ().454	-
Prob(Omr	nibus):	0.000	Jarque-	-Bera (J	B): 48	35.478	
Skew:		3.038	Prob(J	B):		0.00	
Kurtosis:		23.406	Cond.	No.		23.1	

Notes

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Lumber

Dep. Variable:	Basis	R-squared:	0.311
Model:	OLS	Adj. R-squared:	0.277
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:07:57	Log-Likelihood:	-178.59
No. Observations:	256	AIC:	383.2
Df Residuals:	243	BIC:	429.3
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} {>} \left \mathbf{z} \right $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
August	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
July	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
June	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
March	0.0121	0.097	0.124	0.901	-0.179	0.203
May	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
October	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:		143.281	Durbin-Watson		: 1	.141
Prob(Omnibus):		0.000	Jarque-Bera (JE		B): 59	02.346
Skew:		1.498	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		26.332	Cond.	No.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction NaturalGas

Dep. Variable	e:	Basis		R-square	ed:	0.806
Model:		OLS		Adj. R-s	0.800	
Method:		Least Squ	ares	F-statisti	ic:	nan
Date:	S	un, 18 Apı	r 2021	Prob (F-	statistic): nan
Time:		14:08:0	3	Log-Like	lihood:	752.02
No. Observat	tions:	256		AIC:		-1486.
Df Residuals:	:	247		BIC:		-1454.
Df Model:		8				
	coef	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0142	0.003	-4.378	0.000	-0.021	-0.008
${f August}$	0.0009	0.002	0.462	0.644	-0.003	0.005
December	0.0006	0.002	0.247	0.805	-0.004	0.005
February	-0.0001	0.002	-0.066	0.948	-0.005	0.004
${f June}$	-0.0136	0.003	-5.023	0.000	-0.019	-0.008
March	-0.0175	0.003	-5.106	0.000	-0.024	-0.011
\mathbf{May}	-0.0164	0.004	-4.619	0.000	-0.023	-0.009
$\mathbf{October}$	0.0014	0.002	0.617	0.537	-0.003	0.006
3 MO	-1.3868	0.077	-18.091	0.000	-1.537	-1.237
Omnibus	:	14.078	Durbir	ı-Watson:	0	.690
Prob(On	nnibus):	0.001	Jarque	-Bera (JI	3): 15	5.975
Skew:		-0.483	$\operatorname{Prob}(\operatorname{J}$	(B):	0.0	00340
Kurtosis	:	3.751	Cond.	No.	2	24.2

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGold

Dep. Variab	ole:	Basis		R-squar	0.348	
Model:		OLS		Adj. R-	0.332	
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	S	un, 18 Apr	2021	Prob (F	-statistic	e): nan
Time:		14:08:10)	Log-Like	elihood:	-631.69
No. Observa	ations:	255		AIC:		1277.
Df Residual	s:	248		BIC:		1302.
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.9950	0.700	1.422	0.155	-0.377	2.367
January	-0.7512	0.526	-1.427	0.153	-1.783	0.280
\mathbf{July}	-0.1849	0.415	-0.446	0.656	-0.998	0.628
March	-0.2013	0.500	-0.402	0.688	-1.182	0.779
\mathbf{May}	1.3226	0.714	1.851	0.064	-0.078	2.723
$\mathbf{October}$	-0.7122	0.527	-1.352	0.176	-1.745	0.320
3 MO	111.5147	45.904	2.429	0.015	21.544	201.485
Omnib	us:	71.551	Durbin-Watson: 0.3		0.302	
$\operatorname{Prob}(C$	Omnibus):	0.000	Jarque-Bera (JB): 246.1			46.134
Skew:		1.154	Prob(JB): 3.57e			.57e-54
Kurtos	is:	7.223	Cond.	No.		28.0

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Platinum

Dep. Variable	:	Basis		R-square	0.061	
Model:		OLS		Adj. R-squared:		0.014
Method:]	Least Squa	res	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	\cdot statistic): nan
Time:		14:15:57	•	Log-Like	lihood:	74.19
No. Observati	ons:	256		AIC:		-122.4
Df Residuals:		243		BIC:		-76.29
Df Model:		12				
	coef	std err	\mathbf{z}	$P> \mathbf{z} $	[0.025]	0.975]
April	0.0010	0.040	0.026	0.979	-0.076	0.079
${f August}$	-0.0256	0.025	-1.010	0.313	-0.075	0.024
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078
${f June}$	-0.0547	0.048	-1.133	0.257	-0.149	0.040
March	-0.0459	0.047	-0.981	0.327	-0.137	0.046
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043
$\mathbf{October}$	-0.0368	0.035	-1.039	0.299	-0.106	0.033
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034
3 MO	1.9623	1.727	1.136	0.256	-1.422	5.347

Omnibus:	124.109	Durbin-Watson:	0.827
Prob(Omnibus):	0.000	Jarque-Bera (JB):	1435.901
Skew:	-1.608	Prob(JB):	0.00
Kurtosis:	14.148	Cond. No.	16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Brent

Dep. Variable:	1	Basis		R-square	d:	0.072
Model:		OLS		Adj. R-se	0.027	
Method:	I	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		14:16:00		Log-Likel	lihood:	-10.497
No. Observati	ons:	256		AIC:		46.99
Df Residuals:		243		BIC:		93.08
Df Model:		12				
	\mathbf{coef}	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
${f August}$	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
${f June}$	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
\mathbf{March}	-0.1286	0.080	-1.611	0.107	-0.285	0.028
\mathbf{May}	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
$\mathbf{October}$	-0.0705	0.038	-1.843	0.065	-0.145	0.004
${f September}$	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	Durbi	n-Watson	: 0	.663
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 310	3.611
Skew:		-2.487	Prob((0.00
Kurtosis:		19.316	Cond.	No.	1	16.4

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction WTI

Dep. Variable:	Basis	R-squared:	0.182
Model:	OLS	Adj. R-squared:	0.166
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:16:02	Log-Likelihood:	293.74
No. Observations:	256	AIC:	-575.5
Df Residuals:	250	BIC:	-554.2
Df Model:	5		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	ıs:	1.405	Durbin	ı-Watsor	n: 0.	502
$\operatorname{Prob}(O$	mnibus):	0.495	Jarque	-Bera (J	B): 1.	111
Skew:		0.078	Prob(J	B):	0.	574
Kurtosi	is:	3.283	Cond.	No.	2	8.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionWheat

Dep. Variable	e:	Basis		R-square	ed:	0.263
Model:		OLS		Adj. R-s	quared:	0.248
Method:]	Least Squa	ares	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:16:04	4	Log-Like	lihood:	165.17
No. Observat	ions:	256		AIC:		-318.3
Df Residuals:		250		BIC:		-297.1
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019
\mathbf{July}	-0.0367	0.031	-1.183	0.237	-0.097	0.024
March	-0.0774	0.017	-4.688	0.000	-0.110	-0.045
May	-0.0613	0.020	-3.132	0.002	-0.100	-0.023
September	0.0292	0.066	0.446	0.656	-0.099	0.158
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067
Omnibus:	÷	329.970	Durbin	-Watson	: 0	0.746
Prob(Omr	nibus):	0.000	Jarque	-Bera (Jl	314	65.137
Skew:		5.608	Prob(J	B):	(0.00
Kurtosis:		56.142	Cond.	No.		28.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCorn

Dep. Variable:	Basis	R-squared:	0.052
Model:	OLS	Adj. R-squared:	0.005
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:16:07	Log-Likelihood:	75.738
No. Observations:	256	AIC:	-125.5
Df Residuals:	243	BIC:	-79.39
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0423	0.022	-1.901	0.057	-0.086	0.001
\mathbf{August}	-0.0232	0.011	-2.074	0.038	-0.045	-0.001
December	0.0062	0.018	0.341	0.733	-0.029	0.042
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054
\mathbf{June}	-0.0126	0.011	-1.110	0.267	-0.035	0.010
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029
May	-0.0141	0.014	-1.020	0.308	-0.041	0.013
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102
October	0.0099	0.032	0.314	0.754	-0.052	0.072
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953
Omnibus:	4	40.114	Durbin-	Watson:	6	2.120
Prob(Omni	ibus):	0.000	Jarque-l	`	3): 172	334.730
Skew:	-	-8.978	Prob(JE	3):		0.00
Kurtosis:	1	28.833	Cond. N	lo.		18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCopper

Dep. Variable	:	Basis			R-squared:		
Model:		OLS		Adj. R-s	0.412		
Method:]	Least Squa	ares	F-statist	nan		
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan	
Time:		14:16:10)	Log-Like	lihood:	-175.56	
No. Observati	ons:	256		AIC:		369.1	
Df Residuals:		247		BIC:		401.0	
Df Model:		8					
	coef	std err	Z	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]	
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306	
${f August}$	0.1058	0.109	0.968	0.333	-0.108	0.320	
December	0.1371	0.072	1.896	0.058	-0.005	0.279	
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318	
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035	
${f June}$	-0.3325	0.096	-3.474	0.001	-0.520	-0.145	
May	-0.7248	0.164	-4.433	0.000	-1.045	-0.404	
$\mathbf{October}$	0.7412	0.096	7.738	0.000	0.553	0.929	
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644	
Omnibus	:	45.503	Durbi	n-Watson	: 1	.203	
Prob(Om	Prob(Omnibus): 0.000		Jarque-Bera (JB): 16		32.308		
Skew:		0.687	Prob(.	JB):	5.6	59e-36	
Kurtosis:		6.651	Cond.	No.		23.1	

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Hogs

Dep. Variable	:	Basis		R-squared:			
Model:		OLS		Adj. R-squared:			
Method:		Least Squa	ares	F-statisti	ic:	nan	
Date:	Sı	ın, 18 Apr	2021	Prob (F-	statistic): nan	
Time:		14:16:13	3	Log-Like	lihood:	368.48	
No. Observati	ions:	256		AIC:		-725.0	
Df Residuals:		250		BIC:		-703.7	
Df Model:		5					
	coef	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]	
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062	
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063	
\mathbf{March}	-0.0951	0.011	-8.374	0.000	-0.117	-0.073	
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067	
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068	
3 MO	-1.8790	0.442	-4.247	0.000	-2.746	-1.012	
Omnibus:		23.658	Durbin-Watson: 0.774				
Prob(Om	Prob(Omnibus): 0.000		Jarque-Bera (JB): 30			0.247	
Skew:		-			0e-07		
Kurtosis:		4.046	Cond.	No.	2	28.1	

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCoffee

Dep. Variable	:	Basis		R-square	0.117	
Model:		OLS		Adj. R-squared:		0.099
Method:		Least Squares		F-statist	ic:	nan
Date:	S	un, 18 Apr	2021	Prob (F-	-statisti	c): nan
Time:		14:16:1	5	Log-Like	elihood:	87.918
No. Observati	ions:	256		AIC:		-163.8
Df Residuals:		250		BIC:		-142.6
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060
March	-0.0329	0.034	-0.960	0.337	-0.100	0.034
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393
Omnibus:		111.578	Durbii	n-Watson	:	1.068
Prob(Omnibus):		0.000	Jarque-Bera (JB): 1			391.528
Skew:		1.364	Prob (JB): 6.816			81e-303
Kurtosis:		14.091	Cond.	No.		28.1

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cotton

Dep. Variable):	Basis		R-square	ed:	0.219
Model:		OLS		Adj. R-squared:		
Method:		Least Squa	ares	F-statist	ic:	nan
Date:	$\operatorname{S\iota}$	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:16:17	7	Log-Like	lihood:	289.50
No. Observat	ions:	256		AIC:		-567.0
Df Residuals:		250		BIC:		-545.7
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
\mathbf{March}	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
3 MO	-2.2461	0.505	-4.444	0.000	-3.237	-1.255
Omnibus:		51.755	Durbin-Watson: 1.3			.359
Prob(Om	nibus):	0.000	Jarque	e-Bera (J	B): 11	0.649
Skew:		0.988	Prob(J	IB):	9.3	9e-25
Kurtosis:		5.543	Cond.	No.	2	28.1

 $\left[1\right]$ Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCocoa

Dep. Variable:		Basis		R-square	d:	0.144
Model:		OLS		Adj. R-squared:		
Method:]	Least Squar		F-statisti		nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		14:16:20)	Log-Likel	ihood:	-90.632
No. Observation	ons:	256		AIC:		201.3
Df Residuals:		246		BIC:		236.7
Df Model:		9				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.0445	0.038	1.172	0.241	-0.030	0.119
${f August}$	-0.0729	0.078	-0.937	0.349	-0.225	0.080
\mathbf{July}	-0.1683	0.043	-3.917	0.000	-0.252	-0.084
${f June}$	0.0738	0.063	1.177	0.239	-0.049	0.197
\mathbf{March}	0.0561	0.058	0.965	0.334	-0.058	0.170
May	0.1127	0.123	0.915	0.360	-0.129	0.354
November	-0.1941	0.134	-1.453	0.146	-0.456	0.068
$\mathbf{October}$	-0.2516	0.099	-2.539	0.011	-0.446	-0.057
September	0.1114	0.119	0.939	0.348	-0.121	0.344
3 MO	-0.7922	2.417	-0.328	0.743	-5.530	3.945
Omnibus: 22.867		22.867	Durbin-Watson: 1		: 1	.073
Prob(Om	Prob(Omnibus): 0.000		Jarque-Bera (JB):		3): 93	3.252
Skew:		_		cob(JB): 5.66		3e-21
Kurtosis:		5.957	Cond.	No.	3	81.8

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Sugar

Dep. Variables		Basis		R-square	d:	0.139	
Model:		OLS			Adj. R-squared:		
Method:]	Least Squa	res	F-statisti	c:	nan	
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic)	: nan	
Time:		14:16:22		Log-Likel	lihood:	-89.010	
No. Observati	ons:	256		AIC:		204.0	
Df Residuals:		243		BIC:		250.1	
Df Model:		12					
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
April	-0.0236	0.056	-0.418	0.676	-0.134	0.087	
${f August}$	-0.1728	0.054	-3.210	0.001	-0.278	-0.067	
December	-0.1744	0.056	-3.106	0.002	-0.284	-0.064	
February	-0.0514	0.076	-0.674	0.500	-0.201	0.098	
January	-0.1170	0.057	-2.057	0.040	-0.229	-0.006	
\mathbf{July}	-0.1442	0.058	-2.492	0.013	-0.258	-0.031	
${f June}$	-0.1122	0.092	-1.218	0.223	-0.293	0.068	
\mathbf{March}	0.1456	0.084	1.740	0.082	-0.018	0.310	
May	0.0257	0.076	0.336	0.737	-0.124	0.175	
November	-0.1063	0.082	-1.295	0.195	-0.267	0.055	
$\mathbf{October}$	-0.1394	0.054	-2.575	0.010	-0.246	-0.033	
September	-0.2034	0.116	-1.758	0.079	-0.430	0.023	
3 MO	3.9936	3.892	1.026	0.305	-3.634	11.621	
Omnibus:		231.705	Durbi	n-Watson	: 0	.965	
Prob(Omr	nibus):	0.000	Jarqu	e-Bera (J	B): 854	16.333	
Skew:		3.340	Prob(JB):	(0.00	
Kurtosis:		30.506	Cond.	No.	2	23.4	

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionHeatOil

Dep. Variable:	Basis	R-squared:	0.423
Model:	OLS	Adj. R-squared:	0.383
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:16:23	Log-Likelihood:	-74.244
No. Observations:	187	AIC:	174.5
Df Residuals:	174	BIC:	216.5
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0494	0.038	-1.297	0.195	-0.124	0.025
${f August}$	0.2371	0.062	3.812	0.000	0.115	0.359
December	0.0750	0.067	1.116	0.265	-0.057	0.207
February	-0.7504	0.036	-20.630	0.000	-0.822	-0.679
January	-0.0355	0.055	-0.644	0.520	-0.144	0.073
\mathbf{July}	0.1176	0.048	2.428	0.015	0.023	0.212
${f June}$	0.2254	0.091	2.482	0.013	0.047	0.403
March	-0.4610	0.078	-5.919	0.000	-0.614	-0.308
May	0.0263	0.088	0.298	0.766	-0.147	0.199
November	0.2628	0.104	2.534	0.011	0.060	0.466
$\mathbf{October}$	0.4446	0.080	5.560	0.000	0.288	0.601
September	1.0246	0.447	2.290	0.022	0.148	1.901
3 MO	-0.7335	1.856	-0.395	0.693	-4.371	2.904
Omnibus	:	26.369	Durbin-	Watson:	1.	746
Prob(On	mibus):	0.000	Jarque-	Bera (JE	3): 144	1.843
Skew:		-0.195	Prob(JI	3):	3.53	3e-32
Kurtosis	!	7.294	Cond. I	No.	2	6.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Gasoline

Dep. Variables	•	Basis		R-square	d:	0.112
Model:		OLS		Adj. R-s	quared:	0.090
Method:		Least Squa	res	F-statisti	c:	nan
Date:	Sυ	ın, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		14:16:26		Log-Like	lihood:	-96.057
No. Observati	ons:	256		AIC:		206.1
Df Residuals:		249		BIC:		230.9
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021
\mathbf{July}	-0.0066	0.129	-0.051	0.959	-0.260	0.246
March	-0.1589	0.096	-1.661	0.097	-0.346	0.029
May	-0.0622	0.092	-0.675	0.500	-0.243	0.118
November	0.1635	0.095	1.725	0.085	-0.022	0.349
September	-0.0437	0.076	-0.577	0.564	-0.192	0.105
3 MO	-3.0368	2.395	-1.268	0.205	-7.731	1.658
Omnibus:		209.619	Durbii	n-Watson	: ().454
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 48	35.478
Skew:		3.038	Prob(JB):		0.00
Kurtosis:		23.406	Cond.	No.		23.1

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Lumber

Dep. Variable	:	Basis		R-square	ed:	0.061
Model:		OLS		Adj. R-s	0.014	
Method:		Least Squa	ares	F-statist	nan	
Date:		ın, 18 Apr		Prob (F-	statistic): nan
Time:		14:18:05		Log-Like		74.191
No. Observati	ons:	256		AIC:		-122.4
Df Residuals:		243		BIC:		-76.29
Df Model:		12				
	coef	std err	Z	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.0010	0.040	0.026	0.979	-0.076	0.079
August	-0.0256	0.025	-1.010	0.313	-0.075	0.024
December	-0.0521	0.037	-1.424	0.154	-0.124	0.020
February	-0.0533	0.057	-0.933	0.351	-0.165	0.059
January	-0.0638	0.038	-1.668	0.095	-0.139	0.011
\mathbf{July}	0.0049	0.037	0.131	0.896	-0.068	0.078
${f June}$	-0.0547	0.048	-1.133	0.257	-0.149	0.040
\mathbf{March}	-0.0459	0.047	-0.981	0.327	-0.137	0.046
May	-0.1106	0.079	-1.404	0.160	-0.265	0.044
November	-0.0381	0.041	-0.922	0.356	-0.119	0.043
October	-0.0368	0.035	-1.039	0.299	-0.106	0.033
September	-0.0369	0.036	-1.013	0.311	-0.108	0.034
3 MO	1.9623	1.727	1.136	0.256	-1.422	5.347
Omnibus:		124.109	Durbi	n-Watson	: (0.827
Prob(Omr	nibus):	0.000	Jarque	e-Bera (J	B): 14	35.901
Skew:		-1.608	Prob(JB):		0.00
Kurtosis:		14.148	Cond.	No.		16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionBrent

Dep. Variable:	Basis	R-squared:	0.072
Model:	OLS	Adj. R-squared:	0.027
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:18:09	Log-Likelihood:	-10.497
No. Observations:	256	AIC:	46.99
Df Residuals:	243	BIC:	93.08
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025	0.975]
April	-0.1038	0.067	-1.545	0.122	-0.236	0.028
\mathbf{August}	-0.0416	0.035	-1.185	0.236	-0.110	0.027
December	-0.0768	0.033	-2.307	0.021	-0.142	-0.012
February	-0.1330	0.060	-2.215	0.027	-0.251	-0.015
January	-0.1097	0.036	-3.065	0.002	-0.180	-0.040
\mathbf{July}	-0.0747	0.044	-1.713	0.087	-0.160	0.011
June	-0.1917	0.088	-2.167	0.030	-0.365	-0.018
March	-0.1286	0.080	-1.611	0.107	-0.285	0.028
May	-0.1712	0.111	-1.547	0.122	-0.388	0.046
November	-0.0562	0.039	-1.446	0.148	-0.132	0.020
October	-0.0705	0.038	-1.843	0.065	-0.145	0.004
September	-0.0533	0.050	-1.067	0.286	-0.151	0.045
3 MO	2.9346	2.248	1.305	0.192	-1.471	7.341
Omnibus:		178.533	Durbin	-Watson	: (0.663
Prob(Om	nibus):	0.000	Jarque-	-Bera (J	B): 31	03.611
Skew:		-2.487	$\operatorname{Prob}(J)$	B):		0.00
Kurtosis:		19.316	Cond.	No.		16.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction WTI

Dep. Variable	:	Basis		R-square	ed:	0.182
Model:		OLS		Adj. R-s	quared:	0.166
Method:	I	east Squa	res	F-statist	ic:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:18:11		Log-Like	lihood:	293.74
No. Observati	ions:	256		AIC:		-575.5
Df Residuals:		250		BIC:		-554.2
Df Model:		5				
	coef	std err	Z	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.1195	0.021	-5.712	0.000	-0.161	-0.079
\mathbf{July}	-0.0941	0.020	-4.793	0.000	-0.133	-0.056
March	-0.0967	0.020	-4.944	0.000	-0.135	-0.058
May	-0.0777	0.022	-3.539	0.000	-0.121	-0.035
September	-0.1290	0.023	-5.579	0.000	-0.174	-0.084
3 MO	-1.7263	0.651	-2.652	0.008	-3.002	-0.450
Omnibu	Omnibus:		Durbin-Watson: 0.5			502
Prob(O	mnibus):	0.495	Jarqu	e-Bera (J	B): 1.	111
Skew:		0.078	Prob(JB):	0.	574
$\mathbf{Kurtosi}$	s:	3.283	Cond	No.	2	8.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction.Wheat

Dep. Variable	:	Basis		R-square	ed:	0.263
Model:		OLS		Adj. R-s		0.248
Method:		Least Squares		F-statist	-	nan
Date:	S	un, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:18:13	3	Log-Like	lihood:	165.17
No. Observati	ions:	256		AIC:		-318.3
Df Residuals:		250		BIC:		-297.1
Df Model:		5				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0659	0.024	-2.759	0.006	-0.113	-0.019
\mathbf{July}	-0.0367	0.031	-1.183	0.237	-0.097	0.024
\mathbf{March}	-0.0774	0.017	-4.688	0.000	-0.110	-0.045
\mathbf{May}	-0.0613	0.020	-3.132	0.002	-0.100	-0.023
September	0.0292	0.066	0.446	0.656	-0.099	0.158
3 MO	-3.7348	0.851	-4.389	0.000	-5.403	-2.067
Omnibus:		329.970	Durbin	-Watson:	: 0	0.746
$\operatorname{Prob}(\operatorname{Omn}$	ibus):	0.000	Jarque	-Bera (JI	314	65.137
Skew:		5.608	Prob(J	B):		0.00
Kurtosis:		56.142	Cond.	No.		28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCorn

Dep. Variable	:	Basis		R-square	ed:	0.052
Model:		OLS		Adj. R-s	quared:	0.005
Method:]	Least Squa	res	F-statist		nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:18:15		Log-Like	lihood:	75.738
No. Observati	ons:	256		AIC:		-125.5
Df Residuals:		243		BIC:		-79.39
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.0423	0.022	-1.901	0.057	-0.086	0.001
${f August}$	-0.0232	0.011	-2.074	0.038	-0.045	-0.001
December	0.0062	0.018	0.341	0.733	-0.029	0.042
February	-0.0073	0.015	-0.496	0.620	-0.036	0.021
January	-0.0222	0.014	-1.589	0.112	-0.050	0.005
\mathbf{July}	0.0178	0.018	0.968	0.333	-0.018	0.054
${f June}$	-0.0126	0.011	-1.110	0.267	-0.035	0.010
March	-0.0085	0.019	-0.440	0.660	-0.046	0.029
May	-0.0141	0.014	-1.020	0.308	-0.041	0.013
November	-0.1382	0.123	-1.127	0.260	-0.378	0.102
$\mathbf{October}$	0.0099	0.032	0.314	0.754	-0.052	0.072
September	-0.0069	0.015	-0.459	0.646	-0.036	0.023
3 MO	0.9500	1.022	0.930	0.353	-1.053	2.953

Omnibus:	440.114	Durbin-Watson:	2.120
Prob(Omnibus):	0.000	Jarque-Bera (JB):	172334.730
Skew:	-8.978	Prob(JB):	0.00
Kurtosis:	128.833	Cond. No.	18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCopper

Dep. Variable	:	Basis		R-square	ed :	0.430
Model:		OLS		Adj. R-s	quared:	0.412
Method:]	Least Squa	ares	F-statist	ic:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic): nan
Time:		14:18:18	3	Log-Like	lihood:	-175.56
No. Observati	ons:	256		AIC:		369.1
Df Residuals:		247		BIC:		401.0
Df Model:		8				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	-0.4141	0.055	-7.496	0.000	-0.522	-0.306
${f August}$	0.1058	0.109	0.968	0.333	-0.108	0.320
December	0.1371	0.072	1.896	0.058	-0.005	0.279
February	-0.4614	0.073	-6.320	0.000	-0.605	-0.318
\mathbf{July}	-0.1670	0.067	-2.487	0.013	-0.299	-0.035
${f June}$	-0.3325	0.096	-3.474	0.001	-0.520	-0.145
May	-0.7248	0.164	-4.433	0.000	-1.045	-0.404
$\mathbf{October}$	0.7412	0.096	7.738	0.000	0.553	0.929
3 MO	4.5159	2.616	1.726	0.084	-0.612	9.644
Omnibus		45.503	Durbi	n-Watson	: 1	.203
Prob(Om	$\mathbf{nibus}):$	0.000	Jarque	e-Bera (J	B): 16	52.308
Skew:		0.687	Prob(.	JB):	5.6	39e-36
Kurtosis:		6.651	Cond.	No.		23.1

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Hogs

Dep. Variable:	Basis	R-squared:	0.259
Model:	OLS	Adj. R-squared:	0.245
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:18:20	Log-Likelihood:	368.48
No. Observations:	256	AIC:	-725.0
Df Residuals:	250	BIC:	-703.7
Df Model:	5		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	-0.0852	0.012	-7.102	0.000	-0.109	-0.062
\mathbf{July}	-0.0837	0.010	-8.106	0.000	-0.104	-0.063
March	-0.0951	0.011	-8.374	0.000	-0.117	-0.073
May	-0.0899	0.012	-7.679	0.000	-0.113	-0.067
September	-0.0930	0.013	-7.395	0.000	-0.118	-0.068
3 MO	-1.8790	0.442	-4.247	0.000	-2.746	-1.012
Omnibus	:	23.658	Durbin	-Watson	: 0	.774
$\operatorname{Prob}(\operatorname{Om}$	nibus):	s): 0.000 Jarque-Bera (JB) :		B): 30	0.247	
Skew:		-0.660	Prob(JB): 2.70e-07		'0e-07	
Kurtosis:		4.046	Cond.	No.	4	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCoffee

Dep. Variable	e:	Basis		R-square	ed:	0.117	
Model:		OLS		Adj. R-s	squared:	0.099	
Method:		Least Squa	ares	F-statist	ic:	nan	
Date:	S	un, 18 Apr	2021	Prob (F-	statistic	e): nan	
Time:		14:18:25	2	Log-Like	lihood:	87.918	3
No. Observat	ions:	256		AIC:		-163.8	3
Df Residuals:		250		BIC:		-142.6	j
Df Model:		5					
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
December	-0.0211	0.030	-0.706	0.480	-0.080	0.037	
\mathbf{July}	-0.0256	0.044	-0.587	0.557	-0.111	0.060	
March	-0.0329	0.034	-0.960	0.337	-0.100	0.034	
May	-0.0389	0.041	-0.957	0.339	-0.119	0.041	
$\mathbf{October}$	0.0261	0.057	0.458	0.647	-0.085	0.138	
3 MO	-3.2783	0.962	-3.409	0.001	-5.163	-1.393	
Omnibus:		111.578	Durbii	n-Watson	:	1.068	
Prob(Om	nibus):	0.000	Jarque	e-Bera (J	B): 13	391.528	
Skew:		1.364	Prob(JB):	6.8	81e-303	

Notes:

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Cotton $\,$

Dep. Variable:	Basis	R-squared:	0.219
Model:	OLS	Adj. R-squared:	0.204
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:18:24	Log-Likelihood:	289.50
No. Observations:	256	AIC:	-567.0
Df Residuals:	250	BIC:	-545.7
Df Model:	5		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
December	0.0066	0.012	0.540	0.589	-0.017	0.031
\mathbf{July}	0.0259	0.017	1.510	0.131	-0.008	0.060
March	0.0214	0.016	1.367	0.172	-0.009	0.052
May	0.0342	0.015	2.329	0.020	0.005	0.063
September	0.0278	0.016	1.723	0.085	-0.004	0.059
3 MO	-2.2461	0.505	-4.444	0.000	-3.237	-1.255
Omnibus		51.755	Durbin	-Watson	: 1	.359
$\operatorname{Prob}(\operatorname{Om}$	Prob(Omnibus): 0.000		Jarque-Bera (JB)		B): 11	0.649
Skew:		0.988	Prob(JB): 9.39e-25		9e-25	
Kurtosis:		5.543	Cond.	No.	4	28.1

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionCocoa

Dep. Variable:	}	Basis		R-square	d:	0.144
Model:		OLS		Adj. R-s	0.113	
Method:	I	Least Squa	res	F-statisti	c:	nan
Date:	Su	n, 18 Apr	2021	Prob (F-	statistic)	: nan
Time:		14:18:28	3	Log-Like	lihood:	-90.632
No. Observation	ons:	256		AIC:		201.3
Df Residuals:		246		BIC:		236.7
Df Model:		9				
	\mathbf{coef}	std err	${f z}$	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.0445	0.038	1.172	0.241	-0.030	0.119
${f August}$	-0.0729	0.078	-0.937	0.349	-0.225	0.080
\mathbf{July}	-0.1683	0.043	-3.917	0.000	-0.252	-0.084
${f June}$	0.0738	0.063	1.177	0.239	-0.049	0.197
March	0.0561	0.058	0.965	0.334	-0.058	0.170
\mathbf{May}	0.1127	0.123	0.915	0.360	-0.129	0.354
November	-0.1941	0.134	-1.453	0.146	-0.456	0.068
$\mathbf{October}$	-0.2516	0.099	-2.539	0.011	-0.446	-0.057
September	0.1114	0.119	0.939	0.348	-0.121	0.344
3 MO	-0.7922	2.417	-0.328	0.743	-5.530	3.945
Omnibus:		22.867	Durbin-Watson: 1.0			073
Prob(Om	nibus):	0.000	Jarque-Bera (JB): 93.		.252	
Skew:		-0.018	Prob(JB): 5.63			3e-21
Kurtosis:		5.957	Cond.	No.	3	1.8

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Sugar $\,$

Dep. Variable:	:	Basis		R-square	d:	0.139
Model:		OLS		Adj. R-se	0.097	
Method:]	Least Squa	res	F-statisti	c:	nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	statistic):	nan
Time:		14:18:31		Log-Likel	ihood:	-89.010
No. Observation	ons:	256		AIC:		204.0
Df Residuals:		243		BIC:		250.1
Df Model:		12				
	coef	std err	Z	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	-0.0236	0.056	-0.418	0.676	-0.134	0.087
${f August}$	-0.1728	0.054	-3.210	0.001	-0.278	-0.067
December	-0.1744	0.056	-3.106	0.002	-0.284	-0.064
February	-0.0514	0.076	-0.674	0.500	-0.201	0.098
January	-0.1170	0.057	-2.057	0.040	-0.229	-0.006
\mathbf{July}	-0.1442	0.058	-2.492	0.013	-0.258	-0.031
${f June}$	-0.1122	0.092	-1.218	0.223	-0.293	0.068
\mathbf{March}	0.1456	0.084	1.740	0.082	-0.018	0.310
\mathbf{May}	0.0257	0.076	0.336	0.737	-0.124	0.175
November	-0.1063	0.082	-1.295	0.195	-0.267	0.055
$\mathbf{October}$	-0.1394	0.054	-2.575	0.010	-0.246	-0.033
September	-0.2034	0.116	-1.758	0.079	-0.430	0.023
3 MO	3.9936	3.892	1.026	0.305	-3.634	11.621
Omnibus:		231.705	Durbi	n-Watson	: 0.	.965
Prob(Omn	ibus):	0.000	Jarque	e-Bera (J	B): 854	6.333
Skew:		3.340	Prob(JB):	0	0.00
Kurtosis:		30.506	Cond.	No.	2	23.4

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionHeatOil

Dep. Variable:	Basis	R-squared:	0.423
Model:	OLS	Adj. R-squared:	0.383
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:18:33	Log-Likelihood:	-74.244
No. Observations:	187	AIC:	174.5
Df Residuals:	174	BIC:	216.5
Df Model:	12		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
April	-0.0494	0.038	-1.297	0.195	-0.124	0.025	
${f August}$	0.2371	0.062	3.812	0.000	0.115	0.359	
December	0.0750	0.067	1.116	0.265	-0.057	0.207	
February	-0.7504	0.036	-20.630	0.000	-0.822	-0.679	
January	-0.0355	0.055	-0.644	0.520	-0.144	0.073	
\mathbf{July}	0.1176	0.048	2.428	0.015	0.023	0.212	
\mathbf{June}	0.2254	0.091	2.482	0.013	0.047	0.403	
March	-0.4610	0.078	-5.919	0.000	-0.614	-0.308	
May	0.0263	0.088	0.298	0.766	-0.147	0.199	
November	0.2628	0.104	2.534	0.011	0.060	0.466	
$\mathbf{October}$	0.4446	0.080	5.560	0.000	0.288	0.601	
September	1.0246	0.447	2.290	0.022	0.148	1.901	
3 MO	-0.7335	1.856	-0.395	0.693	-4.371	2.904	
Omnibus	Omnibus: 26.3		Durbin-	Watson:	1.	1.746	
Prob(On	Prob(Omnibus):		Jarque-Bera (JB)		3): 144): 144.843	
Skew:		-0.195	Prob(JI	3):	3.53	3e-32	
Kurtosis:		7.294	Cond. N	No.	2	6.1	

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Gasoline

Dep. Variable	: Basis			R-squared:		0.112
Model:		OLS		Adj. R-s	0.090	
Method:		Least Squa	res	F-statistic:		nan
Date:	Su	ın, 18 Apr	2021	Prob (F-	: nan	
Time:		14:18:36		$\mathbf{Log} ext{-}\mathbf{Likel}$	-96.057	
No. Observati	ons:	256 AIC:			206.1	
Df Residuals:	Df Residuals:			BIC:		
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
January	-0.1888	0.086	-2.199	0.028	-0.357	-0.021
\mathbf{July}	-0.0066	0.129	-0.051	0.959	-0.260	0.246
\mathbf{March}	-0.1589	0.096	-1.661	0.097	-0.346	0.029
\mathbf{May}	-0.0622	0.092	-0.675	0.500	-0.243	0.118
November	0.1635	0.095	1.725	0.085	-0.022	0.349
September	-0.0437	0.076	-0.577	0.564	-0.192	0.105
3 MO	-3.0368	2.395	-1.268	0.205	-7.731	1.658
Omnibus:		209.619	Durbin-Watson: 0		0.454	
Prob(Omnibus):		0.000	Jarque-Bera (JB): 483		35.478	
Skew:		3.038	Prob(J	Prob(JB):		
Kurtosis:		23.406	Cond. No.		23.1	

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Lumber

Dep. Variable:	<u> </u>	Basis		R-square	0.311	
Model:	OLS			Adj. R-squared:		0.277
Method:	Least Squar		res	F-statistic:		nan
Date:	Su	n, 18 Apr	2021	Prob (F-statistic):		: nan
Time:		14:18:38		Log-Likelihood:		-178.59
No. Observation	ons:	256	AIC:			383.2
Df Residuals:		243	BIC:		429.3	
Df Model:		12				
	coef	std err	\mathbf{z}	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]
April	0.0597	0.278	0.215	0.830	-0.485	0.604
August	-0.0851	0.069	-1.236	0.216	-0.220	0.050
December	-0.4814	0.071	-6.824	0.000	-0.620	-0.343
February	0.0648	0.055	1.180	0.238	-0.043	0.172
January	-0.0181	0.071	-0.254	0.800	-0.158	0.122
\mathbf{July}	-0.1801	0.075	-2.389	0.017	-0.328	-0.032
\mathbf{June}	-0.2950	0.092	-3.221	0.001	-0.475	-0.115
\mathbf{March}	0.0121	0.097	0.124	0.901	-0.179	0.203
\mathbf{May}	-0.2593	0.083	-3.140	0.002	-0.421	-0.097
November	-0.9463	0.130	-7.290	0.000	-1.201	-0.692
$\mathbf{October}$	-0.8882	0.173	-5.133	0.000	-1.227	-0.549
September	-0.1971	0.093	-2.111	0.035	-0.380	-0.014
3 MO	-0.0445	4.321	-0.010	0.992	-8.514	8.425
Omnibus:	143.281	Durbin-Watson: 1.			.141	
Prob(Omnibus):		0.000	Jarque-Bera (JB): 590		02.346	
Skew:		1.498	$\mathbf{Prob}(\mathbf{JB})$:			0.00
Kurtosis:		26.332	Cond. No.			18.2

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionNatGas

Dep. Variable:	Basis	R-squared:	0.806
Model:	OLS	Adj. R-squared:	0.800
Method:	Least Squares	F-statistic:	nan
Date:	Sun, 18 Apr 2021	Prob (F-statistic):	nan
Time:	14:18:41	Log-Likelihood:	752.02
No. Observations:	256	AIC:	-1486.
Df Residuals:	247	BIC:	-1454.
Df Model:	8		

	\mathbf{coef}	std err	${f z}$	$\mathbf{P} > \mathbf{z} $	[0.025]	0.975]	
April	-0.0142	0.003	-4.378	0.000	-0.021	-0.008	
${f August}$	0.0009	0.002	0.462	0.644	-0.003	0.005	
December	0.0006	0.002	0.247	0.805	-0.004	0.005	
February	-0.0001	0.002	-0.066	0.948	-0.005	0.004	
${f June}$	-0.0136	0.003	-5.023	0.000	-0.019	-0.008	
March	-0.0175	0.003	-5.106	0.000	-0.024	-0.011	
\mathbf{May}	-0.0164	0.004	-4.619	0.000	-0.023	-0.009	
October	0.0014	0.002	0.617	0.537	-0.003	0.006	
3 MO	-1.3868	0.077	-18.091	0.000	-1.537	-1.237	
Omnibus:		14.078	Durbin-Watson:		0	0.690	
Prob(Omnibus):		0.001	Jarque-	Bera (JI	3): 15): 15.975	
Skew:		-0.483	Prob(JB):		0.0	0.000340	
Kurtosis	:	3.751	Cond. No. 24.5		24.2		

[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correctionGold

Dep. Variable:		Basis		R-squar	0.348	
Model:		OLS		Adj. R-squared:		0.332
Method:		Least Squa	ares	F-statistic:		nan
Date:	S	un, 18 Apr	2021	Prob (F	c): nan	
Time:		14:18:44	4	Log-Likelihood:		-631.69
No. Observations:		255		AIC:	1277.	
Df Residuals:		248		BIC:	1302.	
Df Model:		6				
	coef	std err	\mathbf{z}	$\mathbf{P}> \mathbf{z} $	[0.025]	0.975]
April	0.9950	0.700	1.422	0.155	-0.377	2.367
January	-0.7512	0.526	-1.427	0.153	-1.783	0.280
\mathbf{July}	-0.1849	0.415	-0.446	0.656	-0.998	0.628
March	-0.2013	0.500	-0.402	0.688	-1.182	0.779
\mathbf{May}	1.3226	0.714	1.851	0.064	-0.078	2.723
October	-0.7122	0.527	-1.352	0.176	-1.745	0.320
3 MO	111.5147	45.904	2.429	0.015	21.544	201.485
Omnibus:		71.551	Durbin-Watson: 0.3			0.302
Prob(Omnibus):		0.000	Jarque-Bera (JB): 246.		46.134	
Skew:		1.154	Prob(JB): 3.57		.57e-54	
Kurtosis:		7.223	Cond. No. 28		28.0	

^[1] Standard Errors are heteroscedasticity and autocorrelation robust (HAC) using 12 lags and without small sample correction Platinum