

Johansen test:

Number of equations = 2

Lag order = 5

Estimation period: 2006-01-10 - 2009-05-13 (T = 841)

Coefficients, VAR in differences (9 x 2)

-0.022669	-0.023870
-0.069295	-0.073627
0.0034692	-0.046658
0.049707	-0.026151
-0.012914	-0.034578
0.0095366	-0.067993
-0.13433	-0.074588
-0.021255	0.023584
0.0021365	0.012832

Coefficients, eqns in lagged levels (9 x 2)

31.539	29.533
0.85606	0.59997
0.88817	0.63792
0.88319	0.55549
0.89711	0.53761
-0.32585	0.43140
-0.40563	0.36341
-0.46557	0.37645
-0.54982	0.28582

Sample variance-covariance matrices for residuals

VAR system in first differences (S00)

0.41996	0.18895
0.18895	0.37965

System with levels as dependent variable (S11)

47.206	33.637
33.637	29.613

Cross-products (S01)

-0.10375	0.15658
-0.13629	-0.095003

Case 3: Unrestricted constant

Log-likelihood = 891.369 (including constant term: -1495.29)

Rank	Eigenvalue	Trace test	p-value	Lmax test	p-value
0	0.028711	25.364	[0.0009]	24.499	[0.0006]
1	0.0010280	0.86501	[0.3523]	0.86501	[0.3523]

Corrected for sample size (df = 830)

Rank	Trace test	p-value
0	25.364	[0.0009]
1	0.86501	[0.3529]

eigenvalue	0.028711	0.0010280
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beta (cointegrating vectors)

AGILENTclose	0.30780	-0.12799
ANALOGclose	-0.42018	-0.024300

alpha (adjustment vectors)

AGILENTclose	-0.097726	0.0094743
ANALOGclose	-0.0020311	0.019752

renormalized beta

AGILENTclose	1.0000	5.2671
ANALOGclose	-1.3651	1.0000

renormalized alpha

AGILENTclose	-0.030080	-0.00023022
ANALOGclose	-0.00062518	-0.00047996

long-run matrix (alpha \* beta')

	AGILENTclose	ANALOGclose
AGILENTclose	-0.031293	0.040833
ANALOGclose	-0.0031532	0.00037347