

Annexure-II

Null Hypothesis: MCX Refined Soybean Oil Future Price has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.628738	0.8543
Test critical values:		
1% level	-3.574446	
5% level	-2.923780	
10% level	-2.599925	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(MCXFP)

Method: Least Squares

Date: 06/25/11 Time: 11:55

Sample (adjusted): 2 49

Included observations: 48 after adjustments

Null Hypothesis: D(MCX Refined Soybean Oil Future Price) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.093481	0.0000
Test critical values:		
1% level	-3.577723	
5% level	-2.925169	
10% level	-2.600658	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(MCXFP,2)

Method: Least Squares

Date: 06/25/11 Time: 11:57

Sample (adjusted): 3 49

Included observations: 47 after adjustments

Null Hypothesis: Refined Soybean Oil Spot Price has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.360911	0.9075
Test critical values:		
1% level	-3.571310	
5% level	-2.922449	
10% level	-2.599224	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SPOTPRICE)

Method: Least Squares

Date: 06/25/11 Time: 12:01

Sample (adjusted): 2 50

Included observations: 49 after adjustments

Null Hypothesis: D(Refine Soybean Oil Spot Price) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.641948	0.0000
Test critical values:		
1% level	-3.574446	
5% level	-2.923780	
10% level	-2.599925	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SPOTPRICE,2)

Method: Least Squares

Date: 06/25/11 Time: 12:03

Sample (adjusted): 3 50

Included observations: 48 after adjustments
