

Dependent Variable: ARR_GRAZ_SA
Method: MIDAS
Date: 12/04/17 Time: 10:37
Sample (adjusted): 2011M05 2017M02
Included observations: 70 after adjustments
Method: PDL/Almon (polynomial degree: 4)
Automatic lag selection, max lags: 60
Chosen selection: 21

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ARR_GRAZ_SA(-1)	0.406441	0.111545	3.643741	0.0006
ARR_GRAZ_SA(-2)	0.192096	0.118497	1.621103	0.1102
ARR_GRAZ_SA(-3)	0.277782	0.114359	2.429044	0.0181
TRENDS_GRAZ_SA	15.08050	64.75232	0.232895	0.8166
C	3997.917	6967.222	0.573818	0.5682

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PDL01	-0.872863	0.735213	-1.187225	0.2397
PDL02	0.474423	0.271032	1.750434	0.0851
PDL03	-0.059706	0.027069	-2.205747	0.0312
PDL04	0.002066	0.000822	2.512559	0.0146

R-squared	0.812963	Mean dependent var	45905.21
Adjusted R-squared	0.801453	S.D. dependent var	4572.253
S.E. of regression	2037.334	Akaike info criterion	18.25971
Sum squared resid	2.70E+08	Schwarz criterion	18.54880
Log likelihood	-630.0897	Hannan-Quinn criter.	18.37454
Durbin-Watson stat	2.108106		

DAILY_GRAZ	Lag	Coefficient	Distribution
	0	-0.456080 *	
	1	-0.146313 *	
	2	0.068834 *	
	3	0.201757 *	
	4	0.264853 *	
	5	0.270518 *	
	6	0.231148 *	
	7	0.159139 *	
	8	0.066889 *	
	9	-0.033208 *	
	10	-0.128754 *	
	11	-0.207353 *	
	12	-0.256610 *	
	13	-0.264127 *	
	14	-0.217509 *	
	15	-0.104359 *	
	16	0.087719 *	
	17	0.371122 *	
	18	0.758245 *	
	19	1.261486 *	
	20	1.893240 *	

Dependent Variable: ARR_GRAZ_SA
Method: MIDAS
Date: 07/21/17 Time: 07:59
Sample (adjusted): 2011M05 2017M02
Included observations: 70 after adjustments
Method: PDL/Almon (polynomial degree: 4)
Automatic lag selection, max lags: 60
Chosen selection: 21

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ARR_GRAZ_SA(-1)	0.401515	0.108779	3.691111	0.0005
ARR_GRAZ_SA(-2)	0.191477	0.117664	1.627319	0.1087
ARR_GRAZ_SA(-3)	0.274995	0.112960	2.434451	0.0178
C	5523.385	2358.639	2.341767	0.0224

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PDL01	-0.852511	0.725053	-1.175792	0.2442
PDL02	0.464292	0.265704	1.747399	0.0855
PDL03	-0.058560	0.026437	-2.215092	0.0304
PDL04	0.002028	0.000801	2.533319	0.0138

R-squared	0.812035	Mean dependent var	45905.21
Adjusted R-squared	0.803491	S.D. dependent var	4572.253
S.E. of regression	2026.848	Akaike info criterion	18.23608
Sum squared resid	2.71E+08	Schwarz criterion	18.49305
Log likelihood	-630.2629	Hannan-Quinn criter.	18.33815
Durbin-Watson stat	2.104477		

DAILY_GRAZ	Lag	Coefficient	Distribution
	0	-0.444751 *	
	1	-0.141941 *	
	2	0.068087 *	
	3	0.197503 *	
	4	0.258477 *	
	5	0.263177 *	
	6	0.223773 *	
	7	0.152434 *	
	8	0.061329 *	
	9	-0.037373 *	
	10	-0.131501 *	
	11	-0.208888 *	
	12	-0.257363 *	
	13	-0.264758 *	
	14	-0.218903 *	
	15	-0.107629 *	
	16	0.081233 *	
	17	0.359853 *	
	18	0.740399 *	
	19	1.235042 *	
	20	1.855950 *	

Dependent Variable: ARR_INNSBRUCK_SA
Method: MIDAS
Date: 07/21/17 Time: 07:59
Sample (adjusted): 2011M04 2017M02
Included observations: 70 after adjustments
Method: PDL/Almon (polynomial degree: 4)
Automatic lag selection, max lags: 60
Chosen selection: 52

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ARR_INNSBRUCK_SA(-1)	0.543948	0.111852	4.863100	0.0000
ARR_INNSBRUCK_SA(-2)	0.010921	0.124071	0.088024	0.9301
ARR_INNSBRUCK_SA(-3)	0.319264	0.105614	3.022934	0.0036
C	8378.742	5174.843	1.619130	0.1105

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PDL01	0.350402	0.224546	1.560487	0.1237
PDL02	-0.093621	0.039702	-2.358086	0.0215
PDL03	0.005453	0.001866	2.922718	0.0048
PDL04	-7.94E-05	2.47E-05	-3.217127	0.0021

R-squared	0.813457	Mean dependent var	70265.64
Adjusted R-squared	0.802152	S.D. dependent var	5522.824
S.E. of regression	2456.561	Akaike info criterion	18.62064
Sum squared resid	3.98E+08	Schwarz criterion	18.87761
Log likelihood	-643.7225	Hannan-Quinn criter.	18.72272

DAILY_INNSBRUCK	Lag	Coefficient	Distribution
	0	0.262154	*
	1	0.184337	*
	2	0.116472	*
	3	0.058085	*
	4	0.008699	*
	5	-0.032164	*
	6	-0.064978	*
	7	-0.090222	*
	8	-0.108369	*
	9	-0.119899	*
	10	-0.125286	*
	11	-0.125007	*
	12	-0.119538	*
	13	-0.109356	*
	14	-0.094937	*
	15	-0.076758	*
	16	-0.055295	*
	17	-0.031024	*
	18	-0.004422	*
	19	0.024035	*
	20	0.053871	*
	21	0.084609	*
	22	0.115772	*
	23	0.146885	*

24	0.177471	*
25	0.207054	*
26	0.235157	*
27	0.261304	*
28	0.285019	*
29	0.305824	*
30	0.323245	*
31	0.336803	*
32	0.346024	*
33	0.350430	*
34	0.349546	*
35	0.342895	*
36	0.330000	*
37	0.310385	*
38	0.283574	*
39	0.249090	*
40	0.206457	*
41	0.155199	*
42	0.094839	*
43	0.024901	*
44	-0.055092	*
45	-0.145616	*
46	-0.247146	*
47	-0.360161	*
48	-0.485136	*
49	-0.622547	*
50	-0.772871	*
51	-0.936584	*

Dependent Variable: ARR_SALZBURG_SA
Method: MIDAS
Date: 07/21/17 Time: 08:00
Sample (adjusted): 2011M11 2017M02
Included observations: 64 after adjustments
Method: PDL/Almon (polynomial degree: 4)
Automatic lag selection, max lags: 60
Chosen selection: 26

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ARR_SALZBURG_SA(-1)	0.850059	0.059983	14.17169	0.0000
C	15172.01	6526.932	2.324524	0.0236

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PDL01	-0.687683	0.953100	-0.721522	0.4735
PDL02	0.624343	0.347593	1.796189	0.0777
PDL03	-0.070886	0.030332	-2.336979	0.0229
PDL04	0.002021	0.000748	2.702767	0.0090

R-squared	0.788839	Mean dependent var	121315.2
Adjusted R-squared	0.785433	S.D. dependent var	9562.904
S.E. of regression	4429.669	Akaike info criterion	19.78579
Sum squared resid	1.22E+09	Schwarz criterion	19.98818
Log likelihood	-627.1452	Hannan-Quinn criter.	19.86552
Durbin-Watson stat	2.383883		

DAILY_SALZBURG	Lag	Coefficient	Distribution
	0	-0.132204	*
	1	0.293627	*
	2	0.601937	*
	3	0.804849	*
	4	0.914489	*
	5	0.942981	*
	6	0.902450	*
	7	0.805021	*
	8	0.662817	*
	9	0.487965	*
	10	0.292589	*
	11	0.088813	*
	12	-0.111239	*
	13	-0.295440	*
	14	-0.451667	*
	15	-0.567794	*
	16	-0.631698	*
	17	-0.631253	*
	18	-0.554335	*
	19	-0.388818	*
	20	-0.122580	*
	21	0.256507	*
	22	0.760565	*
	23	1.401720	*
	24	2.192097	*

25 3.143820 *

Dependent Variable: ARR_VIENNA_SA
Method: MIDAS
Date: 07/21/17 Time: 08:00
Sample (adjusted): 2011M02 2017M02
Included observations: 73 after adjustments
Method: PDL/Almon (polynomial degree: 4)
Automatic lag selection, max lags: 60
Chosen selection: 51

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ARR_VIENNA_SA(-1)	-0.044743	0.108732	-0.411496	0.6822
ARR_VIENNA_SA(-2)	0.112114	0.109474	1.024121	0.3099
ARR_VIENNA_SA(-3)	0.087408	0.105406	0.829245	0.4103
ARR_VIENNA_SA(-4)	0.118529	0.107361	1.104023	0.2740
ARR_VIENNA_SA(-5)	0.081561	0.106915	0.762860	0.4485
ARR_VIENNA_SA(-6)	0.244862	0.112639	2.173872	0.0337
ARR_VIENNA_SA(-7)	0.040103	0.110947	0.361459	0.7190
ARR_VIENNA_SA(-8)	0.347577	0.107483	3.233777	0.0020
C	19842.63	14077.40	1.409538	0.1638

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PDL01	0.510498	1.091107	0.467872	0.6416
PDL02	-0.081895	0.203525	-0.402382	0.6888
PDL03	0.007078	0.008987	0.787614	0.4340
PDL04	-0.000137	0.000112	-1.218262	0.2279

R-squared	0.960498	Mean dependent var	498466.9
Adjusted R-squared	0.955560	S.D. dependent var	49636.60
S.E. of regression	10463.78	Akaike info criterion	21.57382
Sum squared resid	7.01E+09	Schwarz criterion	21.98171
Log likelihood	-774.4443	Hannan-Quinn criter.	21.73637
Durbin-Watson stat	1.937388		

DAILY_VIENNA	Lag	Coefficient	Distribution
	0	0.435545	*
	1	0.373926	*
	2	0.324820	*
	3	0.287405	*
	4	0.260859	*
	5	0.244359	*
	6	0.237083	*
	7	0.238210	*
	8	0.246918	*
	9	0.262383	*
	10	0.283785	*
	11	0.310302	*
	12	0.341110	*
	13	0.375388	*
	14	0.412315	*
	15	0.451067	*
	16	0.490823	*
	17	0.530761	*

18	0.570058	*
19	0.607894	*
20	0.643445	*
21	0.675889	*
22	0.704405	*
23	0.728170	*
24	0.746363	*
25	0.758161	*
26	0.762742	*
27	0.759284	*
28	0.746965	*
29	0.724963	*
30	0.692457	*
31	0.648623	*
32	0.592640	*
33	0.523685	*
34	0.440937	*
35	0.343574	*
36	0.230774	*
37	0.101714	*
38	-0.044428	*
39	-0.208474	*
40	-0.391245	*
41	-0.593564	*
42	-0.816252	*
43	-1.060133	*
44	-1.326028	*
45	-1.614758	*
46	-1.927147	*
47	-2.264016	*
48	-2.626187	*
49	-3.014483	*
50	-3.429725	*

Dependent Variable: ARR_INNSBRUCK_SA

Method: MIDAS

Date: 12/04/17 Time: 10:42

Sample (adjusted): 2011M04 2017M02

Included observations: 70 after adjustments

Method: PDL/Almon (polynomial degree: 4)

Automatic lag selection, max lags: 60

Chosen selection: 52

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ARR_INNSBRUCK_SA(-1)	0.543155	0.112978	4.807617	0.0000
ARR_INNSBRUCK_SA(-2)	0.013622	0.127646	0.106718	0.9154
ARR_INNSBRUCK_SA(-3)	0.321406	0.108368	2.965875	0.0043
TRENDS_INNSBRUCK_SA	9.586638	91.07453	0.105261	0.9165
C	7395.048	10702.01	0.690996	0.4922

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PDL01	0.349942	0.226344	1.546065	0.1273
PDL02	-0.093335	0.040105	-2.327287	0.0233
PDL03	0.005439	0.001885	2.885853	0.0054
PDL04	-7.92E-05	2.49E-05	-3.178727	0.0023

R-squared	0.813562	Mean dependent var	70265.64
Adjusted R-squared	0.799221	S.D. dependent var	5522.824
S.E. of regression	2474.690	Akaike info criterion	18.64865
Sum squared resid	3.98E+08	Schwarz criterion	18.93775
Log likelihood	-643.7029	Hannan-Quinn criter.	18.76348

DAILY_INNSBRUCK	Lag	Coefficient	Distribution
	0	0.261967	*
	1	0.184396	*
	2	0.116752	*
	3	0.058561	*
	4	0.009348	*
	5	-0.031364	*
	6	-0.064049	*
	7	-0.089183	*
	8	-0.107241	*
	9	-0.118699	*
	10	-0.124032	*
	11	-0.123714	*
	12	-0.118223	*
	13	-0.108032	*
	14	-0.093618	*
	15	-0.075456	*
	16	-0.054021	*
	17	-0.029788	*
	18	-0.003233	*
	19	0.025169	*
	20	0.054943	*
	21	0.085612	*
	22	0.116702	*

23	0.147738	*
24	0.178243	*
25	0.207744	*
26	0.235763	*
27	0.261827	*
28	0.285459	*
29	0.306184	*
30	0.323527	*
31	0.337012	*
32	0.346165	*
33	0.350509	*
34	0.349570	*
35	0.342872	*
36	0.329939	*
37	0.310297	*
38	0.283470	*
39	0.248982	*
40	0.206359	*
41	0.155124	*
42	0.094803	*
43	0.024919	*
44	-0.055001	*
45	-0.145434	*
46	-0.246855	*
47	-0.359739	*
48	-0.484562	*
49	-0.621799	*
50	-0.771926	*
51	-0.935417	*

Dependent Variable: ARR_SALZBURG_SA
Method: MIDAS
Date: 12/04/17 Time: 10:45
Sample (adjusted): 2011M11 2017M02
Included observations: 64 after adjustments
Method: PDL/Almon (polynomial degree: 4)
Automatic lag selection, max lags: 60
Chosen selection: 26

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ARR_SALZBURG_SA(-1)	0.692992	0.117997	5.872963	0.0000
ARR_SALZBURG_SA(-2)	0.223306	0.120857	1.847694	0.0699
TRENDS_SALZBURG_SA	176.7012	246.4431	0.717006	0.4764
C	-4615.795	23937.57	-0.192826	0.8478

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PDL01	-0.616787	0.947918	-0.650676	0.5179
PDL02	0.606834	0.343969	1.764211	0.0832
PDL03	-0.067440	0.030083	-2.241785	0.0290
PDL04	0.001882	0.000744	2.528334	0.0143

R-squared	0.799122	Mean dependent var	121315.2
Adjusted R-squared	0.789078	S.D. dependent var	9562.904
S.E. of regression	4391.881	Akaike info criterion	19.79836
Sum squared resid	1.16E+09	Schwarz criterion	20.06822
Log likelihood	-625.5477	Hannan-Quinn criter.	19.90468
Durbin-Watson stat	2.116217		

DAILY_SALZBURG	Lag	Coefficient	Distribution
	0	-0.075512	*
	1	0.342174	*
	2	0.647559	*
	3	0.851932	*
	4	0.966583	*
	5	1.002802	*
	6	0.971877	*
	7	0.885097	*
	8	0.753754	*
	9	0.589134	*
	10	0.402529	*
	11	0.205226	*
	12	0.008517	*
	13	-0.176311	*
	14	-0.337968	*
	15	-0.465164	*
	16	-0.546610	*
	17	-0.571017	*
	18	-0.527096	*
	19	-0.403557	*
	20	-0.189110	*
	21	0.127533	*
	22	0.557662	*

23	1.112566	*
24	1.803534	*
25	2.641857	*

Dependent Variable: ARR_VIENNA_SA
Method: MIDAS
Date: 12/04/17 Time: 10:57
Sample (adjusted): 2011M02 2017M02
Included observations: 73 after adjustments
Method: PDL/Almon (polynomial degree: 4)
Automatic lag selection, max lags: 60
Chosen selection: 51

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ARR_VIENNA_SA(-1)	-0.071554	0.106346	-0.672842	0.5037
ARR_VIENNA_SA(-2)	0.135736	0.106898	1.269779	0.2091
ARR_VIENNA_SA(-3)	0.080527	0.102428	0.786181	0.4349
ARR_VIENNA_SA(-4)	0.173931	0.107427	1.619053	0.1108
ARR_VIENNA_SA(-5)	0.133285	0.106606	1.250257	0.2161
ARR_VIENNA_SA(-6)	0.217050	0.110168	1.970171	0.0535
ARR_VIENNA_SA(-7)	0.022675	0.108065	0.209830	0.8345
ARR_VIENNA_SA(-8)	0.331109	0.104677	3.163139	0.0025
TRENDS_VIENNA_SA	1394.093	649.8716	2.145183	0.0361
C	-110121.5	62107.89	-1.773067	0.0814

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PDL01	0.787217	1.067583	0.737382	0.4638
PDL02	-0.152142	0.200372	-0.759297	0.4507
PDL03	0.010678	0.008889	1.201249	0.2345
PDL04	-0.000182	0.000111	-1.636111	0.1071

R-squared	0.963356	Mean dependent var	498466.9
Adjusted R-squared	0.958121	S.D. dependent var	49636.60
S.E. of regression	10157.80	Akaike info criterion	21.52611
Sum squared resid	6.50E+09	Schwarz criterion	21.96537
Log likelihood	-771.7030	Hannan-Quinn criter.	21.70116
Durbin-Watson stat	2.051846		

DAILY_VIENNA	Lag	Coefficient	Distribution
	0	0.645570	*
	1	0.524187	*
	2	0.421976	*
	3	0.337845	*
	4	0.270701	*
	5	0.219453	*
	6	0.183010	*
	7	0.160278	*
	8	0.150167	*
	9	0.151584	*
	10	0.163438	*
	11	0.184637	*
	12	0.214089	*
	13	0.250701	*
	14	0.293383	*
	15	0.341042	*
	16	0.392586	*

17	0.446924	*
18	0.502963	*
19	0.559612	*
20	0.615779	*
21	0.670372	*
22	0.722299	*
23	0.770468	*
24	0.813787	*
25	0.851165	*
26	0.881510	*
27	0.903729	*
28	0.916731	*
29	0.919425	*
30	0.910717	*
31	0.889516	*
32	0.854731	*
33	0.805269	*
34	0.740039	*
35	0.657949	*
36	0.557906	*
37	0.438820	*
38	0.299597	*
39	0.139147	*
40	-0.043623	*
41	-0.249804	*
42	-0.480489	*
43	-0.736769	*
44	-1.019737	*
45	-1.330483	*
46	-1.670100	*
47	-2.039680	*
48	-2.440315	*
49	-2.873096	*
50	-3.339115	*
