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Lampiran 1. Data Variabel Penelitian

Periode	EMAS	MINYAK	USD
01-2010	1078.50	71.01	9365
02-2010	1094.50	74.66	9335
03-2010	1115.50	78.70	9115
04-2010	1179.25	84.13	9012
05-2010	1211.00	70.48	9338
06-2010	1244.00	72.49	9083
07-2010	1169.00	74.43	8952
08-2010	1246.00	73.05	9041
09-2010	1307.00	77.48	8924
10-2010	1346.75	79.42	8928
11-2010	1383.50	83.65	9013
12-2010	1405.50	89.47	8978
01-2011	1327.00	95.53	9057
02-2011	1411.00	108.50	8823
03-2011	1439.00	111.42	8619
04-2011	1535.50	120.91	8593
05-2011	1536.50	111.20	8537
06-2011	1505.50	107.50	8597
07-2011	1628.50	112.18	8508
08-2011	1788.00	107.52	8578
09-2011	1620.00	101.57	8823
10-2011	1722.00	107.12	8835
11-2011	1746.00	110.38	9170
12-2011	1531.00	106.75	9160
01-2012	1744.00	111.21	9000
02-2012	1770.00	120.79	9085
03-2012	1662.50	120.89	9180
04-2012	1651.25	117.20	9190
05-2012	1558.00	101.06	9565
06-2012	1598.50	92.99	9480
07-2012	1622.00	102.22	9485
08-2012	1648.50	111.17	9560
09-2012	1776.00	109.68	9588
10-2012	1719.00	106.16	9615
11-2012	1726.00	108.59	9605
12-2012	1657.50	107.87	9670
01-2013	1664.75	112.30	9698
02-2013	1588.50	108.62	9667
03-2013	1598.25	107.23	9719
04-2013	1469.00	100.65	9722
05-2013	1394.50	98.78	9802
06-2013	1192.00	100.78	9929
07-2013	1314.50	104.97	10278

Periode	EMAS	MINYAK	USD
08-2013	1394.75	111.55	10923
09-2013	1326.50	105.61	11613
10-2013	1324.00	106.75	11234
11-2013	1253.00	107.07	11977
12-2013	1204.50	108.57	12270
01-2014	1242.50	105.09	12226
02-2014	1326.50	105.92	11632
03-2014	1291.75	104.08	11404
04-2014	1288.50	103.95	11532
05-2014	1250.50	105.91	11611
06-2014	1315.00	108.59	11969
07-2014	1294.75	105.31	11591
08-2014	1285.75	99.99	11717
09-2014	1216.50	94.17	12212
10-2014	1164.25	81.97	12082
11-2014	1182.75	68.89	12196
12-2014	1206.00	52.39	12436

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Lampiran 2. Hasil Output E-Views 7.1

Null Hypothesis: EMAS_USD has a unit root				
Exogenous: Constant				
Lag Length: 0 (Automatic - based on SIC, maxlag=4)				
			t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic			-1.844745	0.3558
Test critical values:	1% level		-3.546099	
	5% level		-2.911730	
	10% level		-2.593551	
*Mackinnon (1996) one-sided p-values.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(EMAS_USD)				
Method: Least Squares				
Date: 04/07/15 Time: 18:46				
Sample (adjusted): 2010M02 2014M12				
Included observations: 59 after adjustments				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
EMAS_USD(-1)	-0.095084	0.051543	-1.844745	0.0703
C	137.9966	74.38459	1.855177	0.0687
R-squared	0.056340	Mean dependent var		2.161017
Adjusted R-squared	0.039784	S.D. dependent var		82.63558
S.E. of regression	80.97511	Akaike info criterion		11.65947
Sum squared resid	373747.2	Schwarz criterion		11.72990
Log likelihood	-341.9544	Hannan-Quinn criter.		11.68696
F-statistic	3.403084	Durbin-Watson stat		2.276159
Prob(F-statistic)	0.070273			

Null Hypothesis: IDR_USD has a unit root				
Exogenous: Constant				
Lag Length: 0 (Automatic - based on SIC, maxlag=4)				
			t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic			0.540695	0.9868
Test critical values:	1% level		-3.546099	
	5% level		-2.911730	
	10% level		-2.593551	
*Mackinnon (1996) one-sided p-values.				
Augmented Dickey-Fuller Test Equation				
Dependent Variable: D(IDR_USD)				
Method: Least Squares				
Date: 03/26/15 Time: 17:39				
Sample (adjusted): 2010M02 2014M12				
Included observations: 59 after adjustments				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
IDR_USD(-1)	0.014427	0.026682	0.540695	0.5908
C	-90.85224	266.2392	-0.341243	0.7342
R-squared	0.005103	Mean dependent var		52.05085
Adjusted R-squared	-0.012352	S.D. dependent var		245.1778
S.E. of regression	246.6873	Akaike info criterion		13.88743
Sum squared resid	3468714.	Schwarz criterion		13.95786
Log likelihood	-407.6792	Hannan-Quinn criter.		13.91492
F-statistic	0.292351	Durbin-Watson stat		1.931322
Prob(F-statistic)	0.590824			

Null Hypothesis: MINYAK has a unit root
 Exogenous: Constant
 Lag Length: 1 (Automatic - based on SIC, maxlag=4)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.225974	0.6575
Test critical values:		
1% level	-3.548208	
5% level	-2.912631	
10% level	-2.594027	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(MINYAK)
 Method: Least Squares
 Date: 03/26/15 Time: 17:29
 Sample (adjusted): 2010M03 2014M12
 Included observations: 58 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
MINYAK(-1)	-0.074045	0.060397	-1.225974	0.2254
D(MINYAK(-1))	0.387881	0.136626	2.839008	0.0063
C	7.066741	6.119853	1.154724	0.2532
R-squared	0.132383	Mean dependent var		-0.383966
Adjusted R-squared	0.100833	S.D. dependent var		6.446591
S.E. of regression	6.112942	Akaike info criterion		6.509032
Sum squared resid	2055.244	Schwarz criterion		6.615607
Log likelihood	-185.7619	Hannan-Quinn criter.		6.550545
F-statistic	4.196004	Durbin-Watson stat		1.909969
Prob(F-statistic)	0.020138			

Null Hypothesis: D(EMAS_USD) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=4)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.999946	0.0000
Test critical values:		
1% level	-3.548208	
5% level	-2.912631	
10% level	-2.594027	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(EMAS_USD,2)
 Method: Least Squares
 Date: 04/07/15 Time: 18:53
 Sample (adjusted): 2010M03 2014M12
 Included observations: 58 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(EMAS_USD(-1))	-1.182801	0.131423	-8.999946	0.0000
C	2.250984	10.85660	0.207338	0.8365
R-squared	0.591238	Mean dependent var		0.125000
Adjusted R-squared	0.583939	S.D. dependent var		128.1522
S.E. of regression	82.66180	Akaike info criterion		11.70127
Sum squared resid	382646.5	Schwarz criterion		11.77232
Log likelihood	-337.3367	Hannan-Quinn criter.		11.72894
F-statistic	80.99904	Durbin-Watson stat		2.042844
Prob(F-statistic)	0.000000			

Null Hypothesis: DIDR_USD has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=4)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.106289	0.0000
Test critical values:		
1% level	-3.548208	
5% level	-2.912631	
10% level	-2.594027	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(DIDR_USD)
 Method: Least Squares
 Date: 03/26/15 Time: 17:44
 Sample (adjusted): 2010M03 2014M12
 Included observations: 58 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
DIDR_USD(-1)	-0.952546	0.134043	-7.106289	0.0000
C	51.14929	33.34272	1.534047	0.1306
R-squared	0.474175	Mean dependent var		4.655172
Adjusted R-squared	0.464785	S.D. dependent var		340.3492
S.E. of regression	248.9939	Akaike info criterion		13.90661
Sum squared resid	3471886.	Schwarz criterion		13.97766
Log likelihood	-401.2916	Hannan-Quinn criter.		13.93428
F-statistic	50.49934	Durbin-Watson stat		1.979193
Prob(F-statistic)	0.000000			

Null Hypothesis: D(MINYAK) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=4)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.882683	0.0002
Test critical values:		
1% level	-3.548208	
5% level	-2.912631	
10% level	-2.594027	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(MINYAK,2)
 Method: Least Squares
 Date: 04/07/15 Time: 18:55
 Sample (adjusted): 2010M03 2014M12
 Included observations: 58 after adjustments

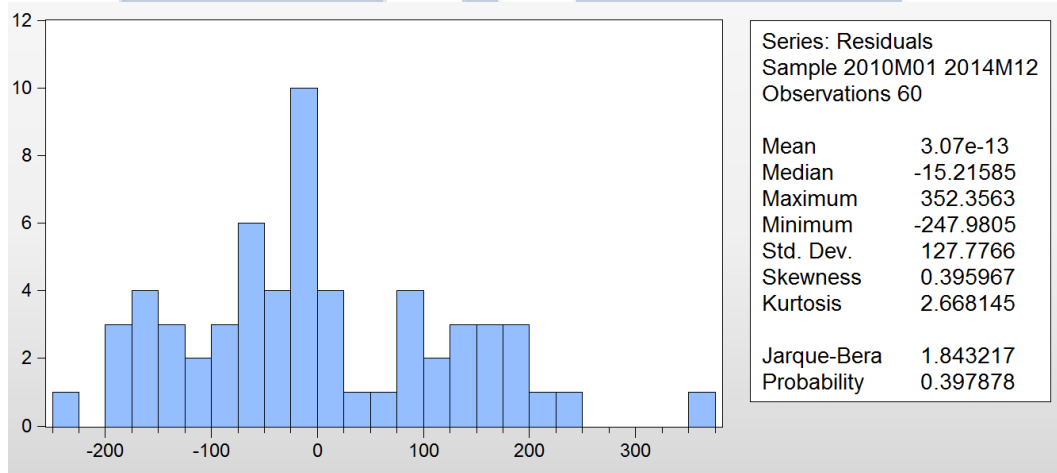
Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(MINYAK(-1))	-0.651401	0.133410	-4.882683	0.0000
C	-0.371224	0.806280	-0.460415	0.6470
R-squared	0.298602	Mean dependent var		-0.347414
Adjusted R-squared	0.286077	S.D. dependent var		7.267191
S.E. of regression	6.140335	Akaike info criterion		6.501510
Sum squared resid	2111.408	Schwarz criterion		6.572560
Log likelihood	-186.5438	Hannan-Quinn criter.		6.529185
F-statistic	23.84060	Durbin-Watson stat		1.916886
Prob(F-statistic)	0.000009			

EViews - [Table: CORRELATION_USD_MINYAK Workfile: SAMPEL LENGKAP SIAP DIOLAH::Untitled\]

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	A	B	C	D	E	F
1		IDR_USD	MINYAK			
2						
3	IDR_USD	1.000000	-0.073330			
4	MINYAK	-0.073330	1.000000			
5						
6						



Heteroskedasticity Test: Breusch-Pagan-Godfrey

F-statistic	1.776596	Prob. F(2,57)	0.1785
Obs*R-squared	3.520731	Prob. Chi-Square(2)	0.1720
Scaled explained SS	2.650232	Prob. Chi-Square(2)	0.2658

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 04/07/15 Time: 22:14

Sample: 2010M01 2014M12

Included observations: 60

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	49951.68	28746.51	1.737661	0.0877
MINYAK	-330.3952	175.4562	-1.883064	0.0648
IDR_USD	-0.114692	2.160414	-0.053088	0.9578

R-squared	0.058679	Mean dependent var	16054.75
Adjusted R-squared	0.025650	S.D. dependent var	20910.77
S.E. of regression	20640.85	Akaike info criterion	22.75664
Sum squared resid	2.43E+10	Schwarz criterion	22.86136
Log likelihood	-679.6992	Hannan-Quinn criter.	22.79760
F-statistic	1.776596	Durbin-Watson stat	1.079003
Prob(F-statistic)	0.178455		

Vector Autoregression Estimates
 Date: 04/07/15 Time: 18:42
 Sample (adjusted): 2010M06 2014M12
 Included observations: 55 after adjustments
 Standard errors in () & t-statistics in []

	DEMAS	DMINYAK	DUSD
DEMAS(-1)	-0.225200 (0.16550) [-1.36076]	-0.012540 (0.01192) [-1.05226]	-0.092954 (0.48693) [-0.19090]
DEMAS(-2)	-0.153491 (0.16830) [-0.91201]	-5.35E-05 (0.01212) [-0.00442]	-0.404873 (0.49518) [-0.81763]
DEMAS(-3)	0.114799 (0.16983) [0.67597]	0.007528 (0.01223) [0.61556]	-0.297611 (0.49968) [-0.59561]
DEMAS(-4)	-0.171263 (0.16813) [-1.01863]	-0.004747 (0.01211) [-0.39206]	0.519310 (0.49468) [1.04979]
DMINYAK(-1)	0.831130 (2.27106) [0.36597]	0.457580 (0.16354) [2.79798]	5.011434 (6.68200) [0.74999]
DMINYAK(-2)	2.011310 (2.46108) [0.81725]	-0.034939 (0.17722) [-0.19715]	-4.699270 (7.24108) [-0.64897]
DMINYAK(-3)	-2.380224 (2.54586) [-0.93494]	0.011419 (0.18333) [0.06229]	-1.265454 (7.49052) [-0.16894]
DMINYAK(-4)	0.858325 (2.49682) [0.34377]	0.009456 (0.17980) [0.05259]	-3.372482 (7.34623) [-0.45908]
DUSD(-1)	-0.046956 (0.05294) [-0.88695]	-0.001219 (0.00381) [-0.31979]	0.078398 (0.15577) [0.50331]
DUSD(-2)	0.013313 (0.05274) [0.25244]	-0.001658 (0.00380) [-0.43664]	-0.024721 (0.15517) [-0.15932]
DUSD(-3)	-0.021196 (0.05211) [-0.40674]	0.001610 (0.00375) [0.42916]	0.088536 (0.15332) [0.57745]
DUSD(-4)	-0.030399 (0.05276) [-0.57621]	-0.002694 (0.00380) [-0.70921]	0.021975 (0.15522) [0.14157]
C	5.361846 (13.3165) [0.40265]	-0.016027 (0.95892) [-0.01671]	50.51332 (39.1802) [1.28926]

R-squared	0.144580	0.190182	0.125074
Adj. R-squared	-0.099826	-0.041195	-0.124905
Sum sq. resids	334099.0	1732.451	2892214.
S.E. equation	89.18934	6.422525	262.4161
F-statistic	0.591555	0.821958	0.500338
Log likelihood	-317.6178	-172.9155	-376.9721
Akaike AIC	12.02246	6.760563	14.18080
Schwarz SC	12.49692	7.235024	14.65526
Mean dependent	-0.090909	-0.328909	56.32727
S.D. dependent	85.04542	6.294190	247.4188
Determinant resid covariance (dof adj.)		1.90E+10	
Determinant resid covariance		8.45E+09	
Log likelihood		-862.6974	
Akaike information criterion		32.78900	
Schwarz criterion		34.21238	

VAR Granger Causality/Block Exogeneity Wald Tests

Date: 04/07/15 Time: 18:46

Sample: 2010M01 2014M12

Included observations: 55

Dependent variable: DEMAS

Excluded	Chi-sq	df	Prob.
DMINYAK	1.745906	4	0.7824
DUSD	1.444307	4	0.8365
All	2.891709	8	0.9410

Dependent variable: DMINYAK

Excluded	Chi-sq	df	Prob.
DEMAS	2.262468	4	0.6876
DUSD	0.912519	4	0.9228
All	2.713236	8	0.9510

Dependent variable: DUSD

Excluded	Chi-sq	df	Prob.
DEMAS	2.505941	4	0.6436
DMINYAK	1.159148	4	0.8848
All	4.943646	8	0.7636