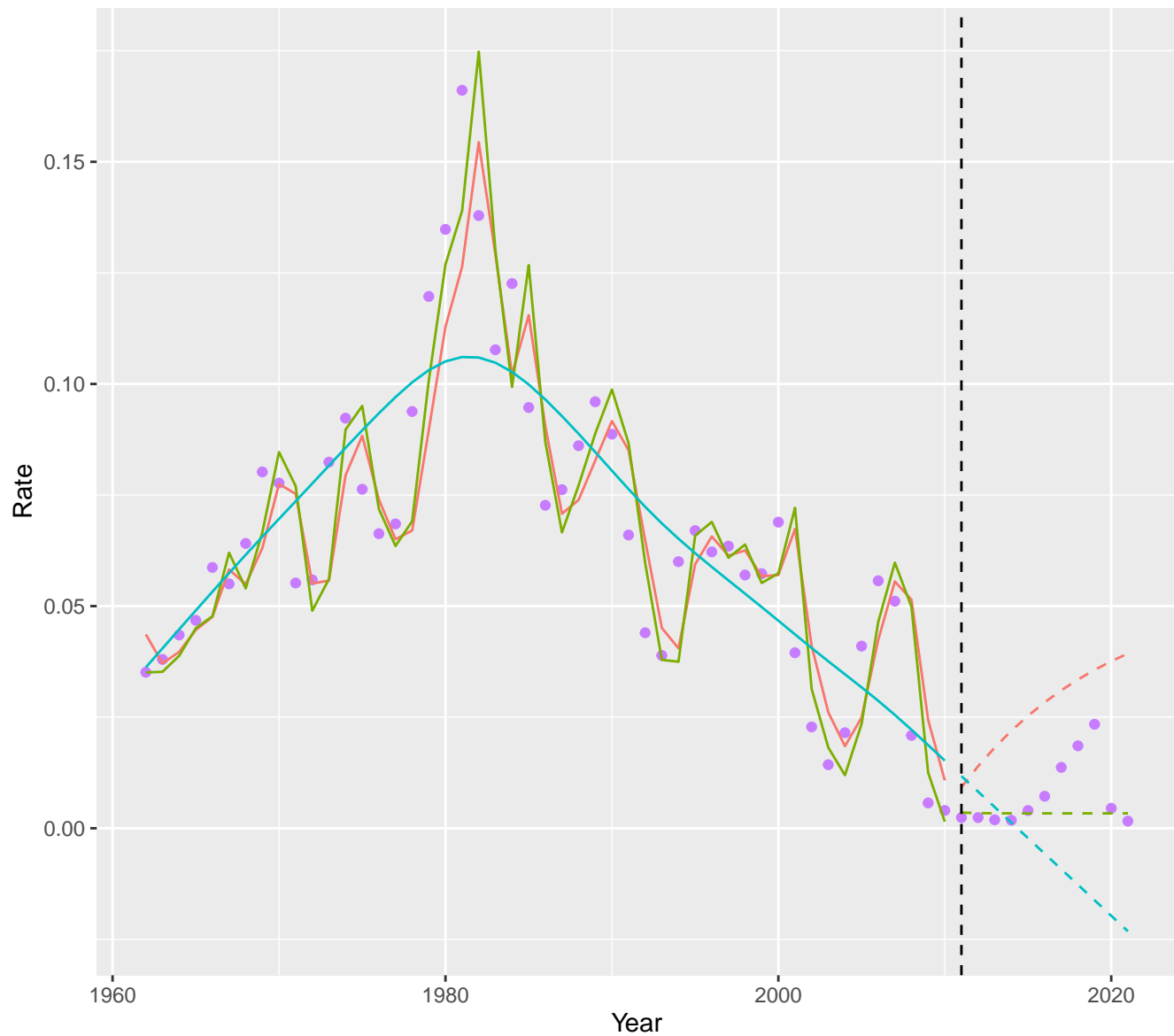


Validation of interest rate forecasts



colour AR(1) ARIMA(1,1,0) Smoothing spline Actual 1-year interest rate