Data from Exercise 10.26/7th and 8th editions
Forecasting

The AUTOREG Procedure

Dependent Variable	RATE

The AUTOREG Procedure

Ordinary Least Squares Estimates			
SSE	4.58538172	**DFE**	21
MSE	0.21835	**Root MSE**	0.46728
SBC	34.4518812	**AIC**	32.1808928
MAE	0.3437326	**AICC**	32.7808928
MAPE	6.25762815	**HQC**	32.75204
Durbin-Watson	1.0603	**Total R-Square**	0.9072

Parameter Estimates

Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|
Intercept	1	8.3109	0.2014	41.27	<.0001
time	1	-0.2104	0.0147	-14.32	<.0001

Estimates of Autocorrelations

Lag	Covariance	Correlation	-1.0 -0.5 0.0 0.5 1.0
0	0.1994	1.0000	
1	0.0872	0.4374	

Preliminary MSE	0.1612

Estimates of Autoregressive Parameters

Lag	Coefficient	Standard Error	t Value
1	-0.437370	0.201085	-2.18

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Forecasting

The AUTOREG Procedure

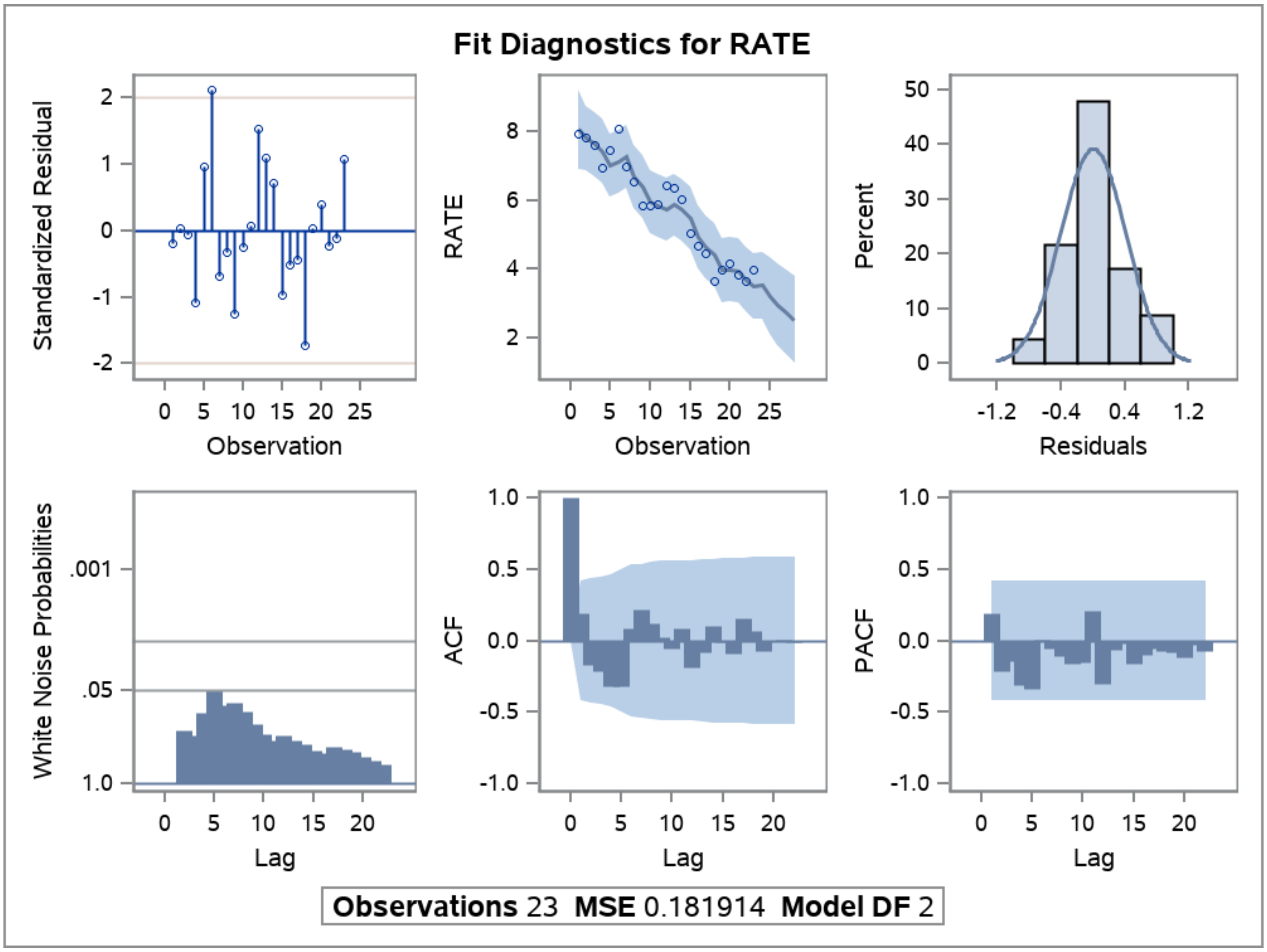
Yule-Walker Estimates			
SSE	3.63827923	**DFE**	20
MSE	0.18191	**Root MSE**	0.42651
SBC	32.4783553	**AIC**	29.0718727
MAE	0.30607633	**AICC**	30.3350306
MAPE	5.54023092	**HQC**	29.9285935
Durbin-Watson	1.5436	**Transformed Regression R-Square**	0.8179
		Total R-Square	0.9263

Parameter Estimates

Variable	DF	Estimate	Standard Error	t Value	Approx Pr > |t|
Intercept	1	8.2552	0.3011	27.42	<.0001
time	1	-0.2048	0.0216	-9.48	<.0001

Data from Exercise 10.26/7th and 8th editions
Forecasting

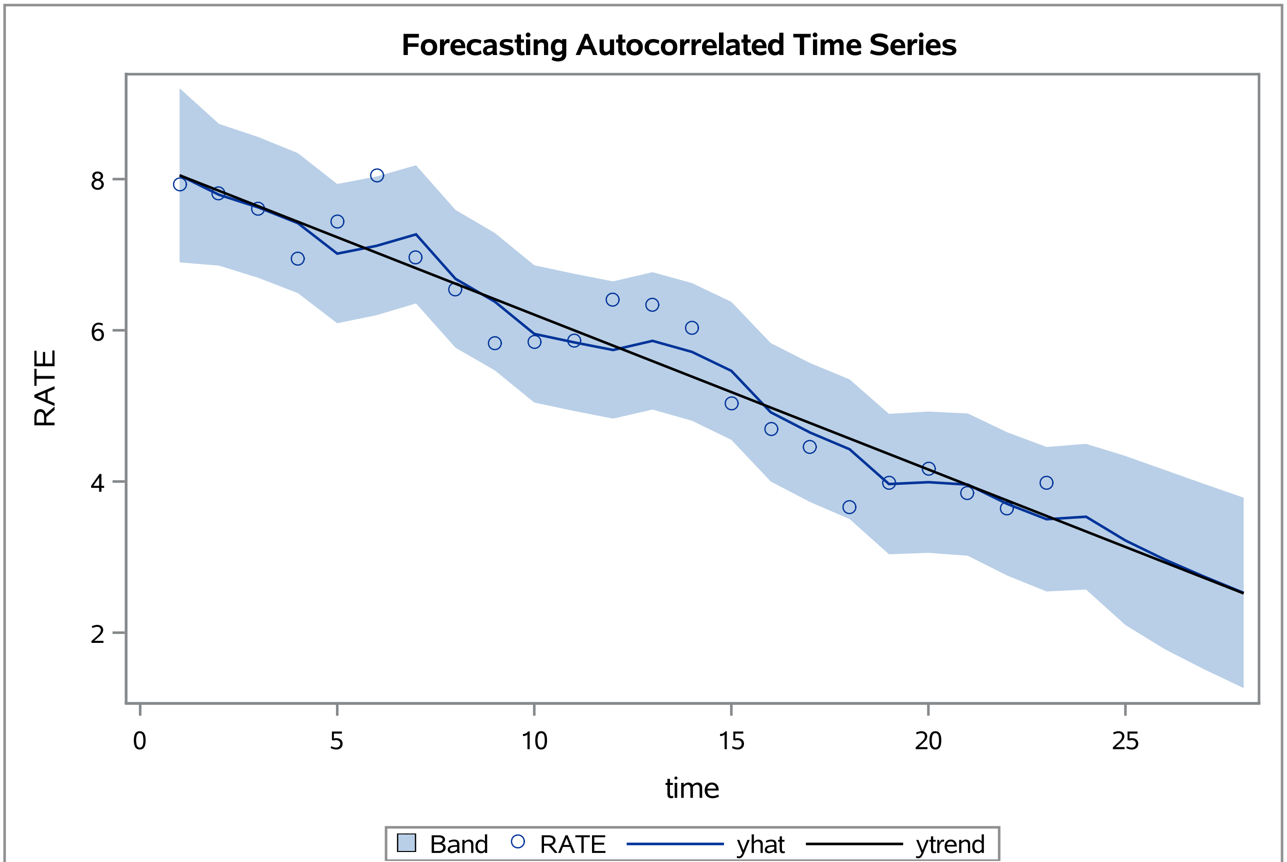
The AUTOREG Procedure



Data from Exercise 10.26/7th and 8th editions
Forecasting

Obs	yhat	lcl	ucl	ytrend	YEAR	RATE	time
23	3.50066	2.54515	4.45618	3.54381	2017	3.99	23
24	3.53412	2.57037	4.49786	3.33897	.	.	24
25	3.21948	2.10108	4.33788	3.13412	.	.	25
26	2.96661	1.78124	4.15197	2.92928	.	.	26
27	2.74076	1.51397	3.96755	2.72443	.	.	27
28	2.52673	1.26738	3.78608	2.51959	.	.	28

Notice that the forecasts take into account the recent departures from the trend but converge back to the trend line for longer forecast horizons



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