

Steps 1-2

Calibration set

H

h=1

2

H

$$\{s_{t+h|t}\}_{t_r \leq t \leq t_r+t_c-h}$$



Step 4

Step 3

h=1

2

H

$$\hat{\mathcal{C}}_{t+h|t}^{\alpha}$$

$$t = t_r + t_c$$

Unused data
 Proper training set
 Forecast period of length H