

---

[Working Paper No. 468](#)

[FanChart.xls](#)

Keep in mind

The series Working Papers on Economics is published by the Office for Economic Studies at the *Banco de la República* (Central Bank of *Colombia*). It contributes to the dissemination and promotion of the work by researchers from the institution. This series is indexed at Research Papers in Economics (RePEc).

On multiple occasions, these works have been the result of collaborative work with individuals from other national or international institutions. The works published are provisional, and their authors are fully responsible for the opinions expressed in them, as well as for possible mistakes. The opinions expressed herein are those of the authors and do not necessarily reflect the views of Banco de la República or its Board of Directors.

AUTHOR OR EDITOR

Juan Manuel Julio

Our current implementation of the Fan Chart follows the original Britton Fisher and Whitley [2] and Blix and Sellin [1] proposal in which the inputs enter at the fourth and ninth quarters and are distributed within the forecasting horizon according to pre established weights. This procedure does not allow enough flexibility to control the shape of the distribution at the shorter end of the horizon when more reliable information is available. On the other hand, no published material presents the details of the Fan

---

Chart computation. In this note all the technical details of the new implementation are described. This implementation provides more flexibility than the previous one since it permits the inputs to be entered on a quarterly basis instead of on a yearly basis. Click [here](#) to obtain a Visual Basic for Excel implementation and save the file as [FanChart.xls](#).

The author indebts very much Matteo Ciccarelli from the European Central Bank for pointing out a typo in the previous implementation. However, any remaining errors as well as the results and opinions contained in this paper are the sole responsibility of its author and do not compromise Banco de la República, its board of governors or the Universidad Nacional de Colombia.