



SDI Review Form 1.6

PART 1:

Journal Name:	<u>British Journal of Applied Science & Technology</u>
Manuscript Number:	2013_BJAST_5535
Title of the Manuscript:	Sarima Modelling of Daily Nigerian Naira- British Pound Exchange Rates
Type of the Article	Original Research Paper

General guideline for Peer Review process is available in this link:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)

- This form has total 7 parts. Kindly note that you should use all the parts of this review form.



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PART 2: Review Comments

	Reviewer's comment	Author's comment <i>(if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
<u>Compulsory</u> REVISION comments	Stationarity should be tested for and not just visual examination. There are statistical tests for stationarity. Not objectives- why / what is the purpose of this manuscript. I see no research just a application to a data set. Without comparing to other models – how can you say the model is adequate. Data set is very short to address seasonality issues, you have at most one season and part of a second season.	I agree with you. Thanks. Augmented Dickey-Fuller tests have now been applied on the series involved to ascertain their seasonality or otherwise. Research is of types and levels. Modelling using known techniques is still a type of research. Thank you. In this revision the SARIMA is compared with an ARIMA model. The length of 113 is not an issue especially for a seasonal data of period 7. It means there as many as 16 “seasons”. Cases abound where even shorter series are used. For instance, in Box and Jenkins[7] there is a case of a length of 70.
<u>Minor</u> REVISION comments	Figures need to be address. The figures and tables are just cut and paste from the statistical program. For example, figure 1 title is just “DNPER.” One should be able to look at a figure/table and have an idea what it is this. Also I suggest you use different lines such as dots etc. Once printed I could not tell what line was what – we live in a black and white world.	It was hoped that the editors of this journal would assist also in editing the figures to suit their formats. The figures are more elaborately labelled.



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<u>Optional/General</u> comments	Yes very similar to other articles published by Etuk.	In spite of the observed similarity this paper is an original contribution to knowledge devoid of plagiarism.