



SDI FINAL EVALUATION FORM 1.1

PART 1:

Journal Name:	British Journal of Applied Science & Technology
Manuscript Number:	2013_BJAST_5535
Title of the Manuscript:	Sarima Modelling of Daily Nigerian Naira- British Pound Exchange Rates

PART 2:

FINAL EVALUATOR'S comments on revised paper (if any)	Authors' response to final evaluator's comments
Original comment “No objectives- why / what is the purpose of this manuscript. I see no research just an application to a data set.” Was not addressed. Just stating going to compare to another model is not enough. Why the comparison? Authors comment “Modelling using known techniques is still a type of research.” I agree with this statement, but would add with a purpose or to address an issue. Most research uses a known technique. Seasonality while the term used in math/statistics, usually with financial data seasonality refers to seasons, spring, summer, fall, and winter. You may be picking up day of week effects. In the real world 113 days is not much to place your money. You may get both seasonal and day of week effect. I doubt anyone in finance would consider your results.	Other reviewers suggested a comparative approach. Specifically reviewer 2 suggestive the use of ARIMA for comparative reasons. I agree that it makes sense to make comparisons. I am a statistician and not an economist nor a finance expert. My interpretation of the observed seasonality is just that there exists a tendency for the series to repeat itself on weekly basis.