



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
Firstly, there is no such thing as ARIMA(1,1) model! Probably the author meant ARIMA(1,1,1) model, because an ARIMA model has to be necessarily defined by 3 parameters, viz., (p, d, q). Secondly, why did the author choose to compare his model with this so-called ARIMA(1,1) which explains only 8% of the variability? One would easily specify a model with less than 5% explanatory power and feel more smug about his own model which is explaining 51%! In any case, 5, 8 or 51, I would say they all belong to the same useless category. Thirdly, the author says that the 13-line introduction section “was deemed adequate and sufficient” – by whom? At least not by me! It is clear that the author has not taken the trouble of going through the reviewer’s comments seriously enough to improve the technical and overall quality of this work.	Thank you for correcting me. It is ARIMA(1, 1, 1) not the non-existing ARIMA(1, 1). I used ARIMA for comparison as suggested by Reviewer 2. The order of (1, 1, 1) follows from the correlogram of DDNPER. That is, ACF and PACF cut off at lag 1, each. In the revised version of the manuscript I have made it clear that the adequacy of the fitted SARIMA model is relative to that of the ARIMA model.