

ISSN 2141-9272

CBN Journal of Applied Statistics

VOLUME 4 NO. 2 DECEMBER 2013

The CBN Journal of Applied Statistics seeks to contribute to the development or improvement of statistical methods and advance knowledge of the use of statistical theories and methods especially in the areas of banking, financial and general economic statistics.

EDITOR-in-CHIEF

Sani I. Doguwa

EDITOR

Olorunsola E. Olowofeso

MANAGING EDITOR

Abiodun S. Bada

EDITORIAL COMMITTEE

Sani I. Doguwa, Chair

Olorunsola E. Olowofeso

Mohammed M. Tumala

Ini S. Udom

Michael A. Adebisi

Sunday N. Essien

Ibrahim Adamu

Patrick Ogi

Abiodun S. Bada

ASSOCIATE EDITORS

Kufre J. Basse

Kumafan S. Dzaan

ADVISORY BOARD

Sarah O. Alade

Bayo H. Lawal

O.E. Asiribo

Peter Osanaiye

S.U. Gulumbe

Yemi Kale

Articles published in this journal are the responsibility of the authors, and views expressed do not necessarily reflect the views of the Central Bank of Nigeria.

Direct manuscripts, comments on articles and correspondence to:

The Editor-in-Chief, CBN Journal of Applied Statistics, Statistics Department, Central Bank of Nigeria, PMB 0187, Abuja, Nigeria.

Electronic submissions are encouraged and should be sent to cbn-jas@cbn.gov.ng or cbnjas@gmail.com; also see back pages for details.

The Journal is funded by the Central Bank of Nigeria as a contribution to the advancement of statistics knowledge.