

ISSN: 2141-9272 (Print), 2476-8472 (Online)

CBN Journal of Applied Statistics

VOLUME 7 NO. 2 DECEMBER 2016

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

Mohammed M. Tumala

EDITOR

Olorunsola E. Olowofeso

MANAGING EDITOR

Muhammad A. Bamanga

EDITORIAL COMMITTEE

Mohammed M. Tumala

Olorunsola E. Olowofeso

Stephen O. U. Uyaebo,

Abiodun S. Bada

Ngozi E. Nwachukwu

Bello, Y. A.

Michael A. Adebisi

Muhammad A. Bamanga

Patricks Ogiji

ASSOCIATE EDITORS

Kufre J. Basse

Ochoche Abraham

ADVISORY BOARD

Sarah O. Alade

Yemi Kale

Sani I. Doguwa

Fidelis I. Ugwuowo

Ette H. Etuk

Anthony E. Akinlo

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.