STATISTICAL ANALYSIS ON NIGERIAN CRUDE OIL (CDP)

BY

SOFOWOKE, OLUSEGUN O.

MATRIC NUMBER: 2008/1697

A PROJECT SUBMITTED IN PARTIAL FULFILMENT OF THE REQUIREMENT FOR THE AWARD OF BACHELOR OF SCIENCE DEGREE IN STATISTICS, COLLEGE OF NATURAL AND APPLIED SCIENCES, FEDERAL UNIVERSITY OF AGRICULTURE, ABEOKUTA, OGUN STATE NIGERIA

JULY, 2012.

ABSTRACT

This study is focused on statistique analyses of crude oil in Nigeria. The study examined the Nigerian Crude Oil Production for the period of 1961 to 2011 which were extracted from the NNPC Bulletin. The study adopted Box Jenkins approach of time series analysis with the use of S-plus statistical package. The findings revealed that AR(1) is an optimal order for the Nigeria Crude Oil Production (CDP), and the model equation computed for the study is $X_t = 0.1612X_{t-1} + \varepsilon_t$. and this converges at AIC=1931.91914.