TREND ANALYSIS AND FORECASTING OF NIGERIA'S FOREIGN EXCHANGE RATE

BY

SOYEMI, SAMSON OLUWAFEMI

MATRIC NO: 2008/1699

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

JULY, 2012.

ABSTRACT

Exchange rate movements can be forecast if we understand how exchange rates are determined. This research work seeks to present a good understanding of how exchange rate movements are determined and to provide a suitable Time Series model and forecasting procedure to describe the variation of foreign exchange rate based on Nigerian data obtained from the Central Bank of Nigeria (CBN) statistical bulletin. The study period covered 2007 to 2011 using monthly dAta for the Wholesale Dutch Auction System (WDAS).