

Review Form 1.6

Journal Name:	Asian Journal of Probability and Statistics
Manuscript Number:	Ms_AJPAS_78868
Title of the Manuscript:	ARIMA-GARCH MODELING OF MONTHLY CRUDE OIL PRICES VOLATILITY FROM NIGERIA
Type of the Article	

General guideline for Peer Review process:

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

(<https://www.journalajpas.com/index.php/AJPAS/editorial-policy>)

Review Form 1.6

PART 1: Review Comments

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Compulsory REVISION comments	<p>This research work is rather interesting and uses a good methodology. However, some parts of this study could be revised and strengthened as follows:</p> <p>(1) Please check for grammatical errors, and edit the paper for English errors. For example: (1)The discovery of crude oil since last century, it has continued ~ should be The discovery of crude oil since the last century has continued... (2) Fig. 1.0 shows the monthly prices of Nigeria crude oil price from January, 2010 to March, 2021 that indicates a downward trend of the crude oil price and also its instability within the period of interest ~ what does it mean by “within the period of interest” – please specify.</p> <p>(2) At the end of the following paragraph, please describe the sections that follow.</p> <p>Consequently, this research paper – ARIMA-GARCH Modeling of Monthly Crude Oil Prices Volatility from Nigeria has two major objectives. First, to fit an adequate model for monthly crude oil price volatility of Nigeria and secondly, to use the fitted model to forecast the monthly crude oil price behavior for the next 10 months ahead.</p> <p>For example, the following section describes our literature review. The third section...</p> <p>(3) A literature review is totally absent in the paper, and should be included in section 2, before the methodology section.</p> <p>(4) Prior or within the methodology section, please provide description of the data used, period, and sources.</p> <p>(5) Please provide more explanation for the “The Dickey Fuller test statistic”. I do not see how this has been embedded into your equation.</p> <p>(6) Avoid the use of the term “author’s computation”. The source of the data may be from somewhere else though.</p> <p>(7) You only included 9 references in your paper, making your paper rather weak. Adding a literature section, would strengthen your paper. In addition, please note the reference “format” for this journal, as I see the lack of conformity in this part, as well.</p>	
Minor REVISION comments		
Optional/General comments		

PART 2:

	Reviewer's comment	Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

Review Form 1.6

Reviewer Details:

Name:	Christina Tay
Department, University & Country	Chinese Culture University, Taiwan