

## **Interest Rate Statistics in Nigeria: Its Sampling Techniques and Computational Procedures**

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The study examines the various sampling techniques for generating credible and reliable interest rates in Nigeria. A critical component of interest rate data compilation framework is presented. Leveraging on existing literature and established statistical methods, the current interest rate sampling framework in the country is examined and alternative sampling procedures were explored with a view to examine their appropriateness in interest rate computation. The interest rates generated based on the current sampling practice is presented alongside the results of the alternative approaches. Preliminary findings showed that developing nations, like Nigeria, whose financial systems are not yet fully developed face data rendition challenges which hamper the representativeness of interest rate statistics.

**Key Words:** Banking sector, Deposit Money bank, Electronic data submission, Loan and deposit pricing.