S.NO	TITLE OF THEPAPER	Authors	PROBLEMS ADDRESSED BY THE PAPER	METHODOLOGY USED	LIMITATION OFTHE SYSTEM
1	Nominal Oil price prediction	Beckers and Beidas-Strom	Their paper wanted to find the ideal VAR model for the purpose of oil prediction. The results they obtained showed that in the short-term, the VAR models performed far better than the futures and random-walk models, but in the medium term, the futures model outperformed all the other models	VAR model	The performance of the various models was dependent on the time period. The random walk worked better at stable prices, while the VAR performed better after the stock market collapse of 2008. Because of all these differences, they concluded that forecasting the prices over a long sample is very difficult to do
2	Forecasting the Oil price addressing time variation in forecast	Manescu and Van Robays	Their four-model combination performed better that the futures, the random walk, and	Bayesian VAR model and a DGSE model of the oil market	They also found that none of the individual forecasting methods could consistently predict the oil prices better than the futures or random-walk methods over time or forecast

	performance		the other individual models up to 11 quarters ahead and would produce a forecast whose performance was remarkably robust over time.		horizons
3	Short term price prediction	Kulkarni and Haidar	To overcome the negative impact of price fluctuations.	Combination model that includes ANN, ARIMA, and Web mining	They realized that this model would not work because it depended on the knowledge base of human experts, inducing heavy unreliability in the model
4	Forecasting Crude oil price using ANN	Ghaffari and Zare	In their paper they combined the ANN and the fuzzy logic approach to predict the daily variation of the WTI crude oil price and they also applied a smoothing algorithm to predict the daily price of the crude oil.	Author has focused mainly on ANN and fuzzy logic,and RBF neural network	For ANN, it is observed that its architecture is easy hence it is easy to implement and train the model.
5	Crude oil prediction using different neural networks	Jammazi and Aloui	In their paper they employed a hybrid model combining the multilayer BPNN and the Haar A Trous	Multilayer BPNN and the Haar A Trous Wavelet decomposition.	In the classification and recognition step, the author used a neural network architectures well as three kinds of transfer function such as sigmoid,the bipolar sigmoid and the

			Wavelet decomposition to forecast the short term crude oil price.		hyperbolic tangent to achieve the price of the crude oil.