Abstract

Crude oil is the world's most leading fuel. The main advantages of crude oil are it has high density, it is easily available. Oil is used in almost all the industries. Oil is a Constant Power Source. The main aim of this project is to find the different models that efficiently fit the data points and predict the price of fuel with the help of machine learning models. This project works on comparing the different supervised learning models and brings a conclusion based on the efficiency. We have used 3 supervised learning models namely Random Forest Regression, Linear Regression and Decision Tree Regression to know which gives best in terms of accuracy and performance.

These algorithms give a numeric value as output. So we can compare the output of these models with the actual models. Now-a-days the oil price has been increasing in leaps and bounds due to certain reasons like inflation throughout the world. Hence these are derived or extracted from petroleum. To predict the values of petroleum like petroleum and Diesel within the future, we've decided to use the Machine Learning algorithms. We use performance metrics to find the performance of the supervised learning models based on their errored value. In this way we can compare different algorithms and find the best one for our problem statement.

Keywords: Prediction; Oil Prices; Machine Learning Models