1. In the theory of finance, a market for any asset or commodity is said to be efficient in terms of identical quality and other attributes ( such as risks, incase of the stocks ) are sold at the same price. A Geneva based oil industry analyst wants to test the hypothesis that the spot market for crude oil is efficient. The analyst chooses the Rotterdam oil market and he selects Arabian light as the type of oil to be studied. (Differences in location may cause price differences because of transportation costs, and differences in type of oil – hence, in quality of oil – also affect price. Therefore, both the type and location must be fixed). A random sample of eight sample observations for each of the 4 sources of the spot price of barrel during Feb is collected . Refer the Oil\_Prices.csv
   1. What should analyst conclude
   2. Use the Tukey method to determine which oil types if any have average price difference
2. A study is undertaken to determine whether differences exist in average consumer quality ratings of the following brands of color television sets, Magnavox, General Electric, Panasonic, Zenith, Sears, Philco, Sylvania and RCA. For each brand 100 randomly choosen consumer reports are available and from these the following quantities are computed: SSTR = 45,210, SST = 92340.
   1. Construct an ANOVA table for this study and test the null hypothesis that 8 brands have equal average consumer quality rating Vs alternative hypothesis that they do not
   2. Suppose the sample means in order listed are 77, 78, 82, 94, 88, 89,90,87. Use the Tukey procedure to determine whether differences in average population ratings use 99% confidene