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Question of project: How does the price of oil (used for transportation) affect the final price of wheat?

For this project, our group proposes to examine the prices of oil and how their fluctuating prices affect the end cost of wheat. We plan to use datasets from one country, likely Canada, that imports wheat and calculate the amount of oil that is used to import that wheat, in regards to transportation costs; seafare, trucks and trains. From there we will analyse the effect of fluctuating oil prices on the price of wheat, looking for correlation.

This project will require combining and cleaning datasets, visualising trends in data as well as mapping of sources of oil, and input time lag with regression.

Afterwards, we will combine this work with the work of the other group looking at how oil prices affect other features of production; mills, fertilisers etc., and look at the combined correlation of these factors on the price of wheat.