

Time series course project

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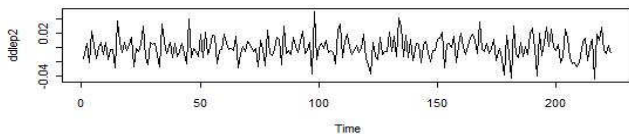
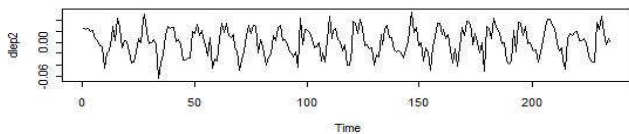
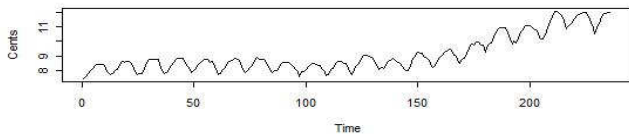
Motivations

- To check whether the retail price has seasonality characteristic
- To test the adequacy of various models for the retail price of electricity

Introduction of the Data

- U.S. Energy Information Administration
- Average retail price of electricity, residential
- Cents per kilowatt-hour including taxes
- Jan. 1991 - Aug. 2010

Time series plots



The Proposed Model

- After taking differences for both the regular trend and the seasonal trend, we get the stationary time series.
- We consider **SARIMA** models to fit this data.

References

- <http://www.eia.gov/>