The prediction of naphtha price using artificial neural networks

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Naphtha is one of the most important intermediate oil refining petrochemical product in petrochemical industry. Many petrochemicals such as ethylene, propylene, butadiene, benzene, and etc are produced by cracking process of naphtha. Therefore prices of these petrochemicals are dependant on their source, naphtha.

Artificial neural networks are widely used data analysis and modeling techniques in computer science, combinatorial chemistry, medical science, and business fields. During the last few years, artificial neural networks have shown large potential for use in price prediction modeling in business area. In this study, artificial neural networks are applied to predict the price of naphtha with previous data.

This proposed prediction suggests high accuracy and possibility on the modeling by artificial neural networks for managing petrochemical business.