

Lecture on oil futures at IIT-Indore

Indore: Taking note of the uncertainties over the crude oil future prices, Stochastic Control Lab under Department of Electrical Engineering, IIT Indore, organised a guest lecture on "Forecasting Crude Oil Future Prices" on August 27 as part of its internationalisation and outreach programmes.

The lecture was delivered by Dr Paresh Date (reader and director of research in mathematics, Brunel University, London, UK).

Date said that the rising prices of crude oil in the international market are becoming a global worry. "More specifically, for a developing country like India, the increasing crude oil price severely impacts the country's overall progress. The uncertainty still looms around that whether it will increase further or will remain at the same level in the near future. With some shaded thoughts, several consumers are hoping that it may also reduce in the near future," he added. Dr Abhinoy Kumar Singh, organiser of the lecture, is doing several cutting-edge research on the control of uncertain systems and processes.