Food Price Index Summary

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June 20, 2021
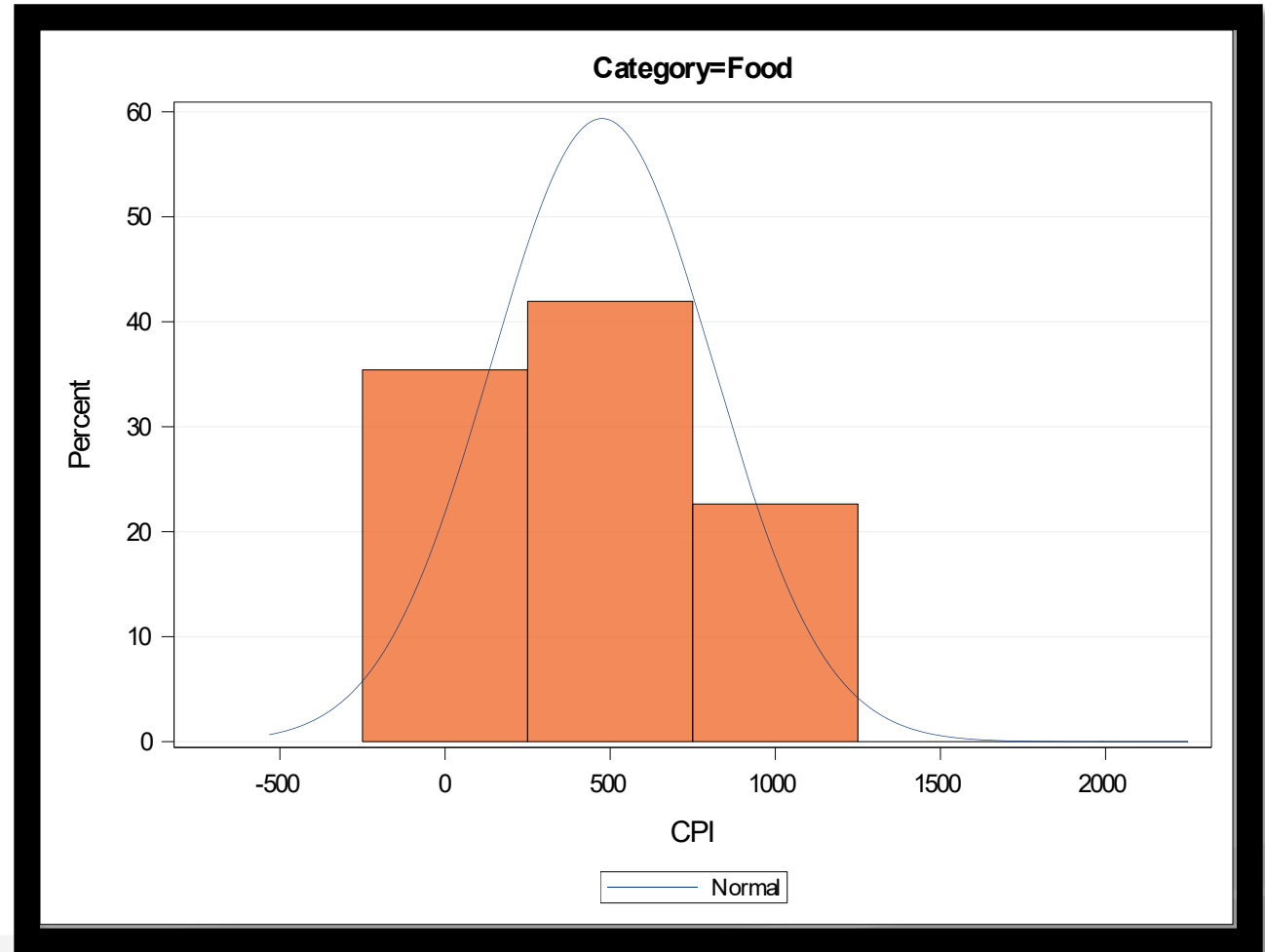
Food Price Index Summary Statistics

Using SAS Studio (2021), three main categories are explored in this summary. The categories are Food, Fruit and vegetables, and Fruit. For each category, the summary provides the mean (Mean), the minimum value (Minimum), the maximum value (Maximum), the standard deviation (Std Dev), and the number of results (N).

Analysis Variable: CPI					
Category	**Mean**	**Std Dev**	**Minimum**	**Maximum**	**N**
Food	475.6599886	335.7646896	45.1162960	1025.00	720
Fruit	794.8387711	146.7826785	531.9693100	1065.86	247
Fruit and vegetables	750.2723484	123.4229844	511.3091160	1022.62	247

Food Price Index Analysis for Food Category

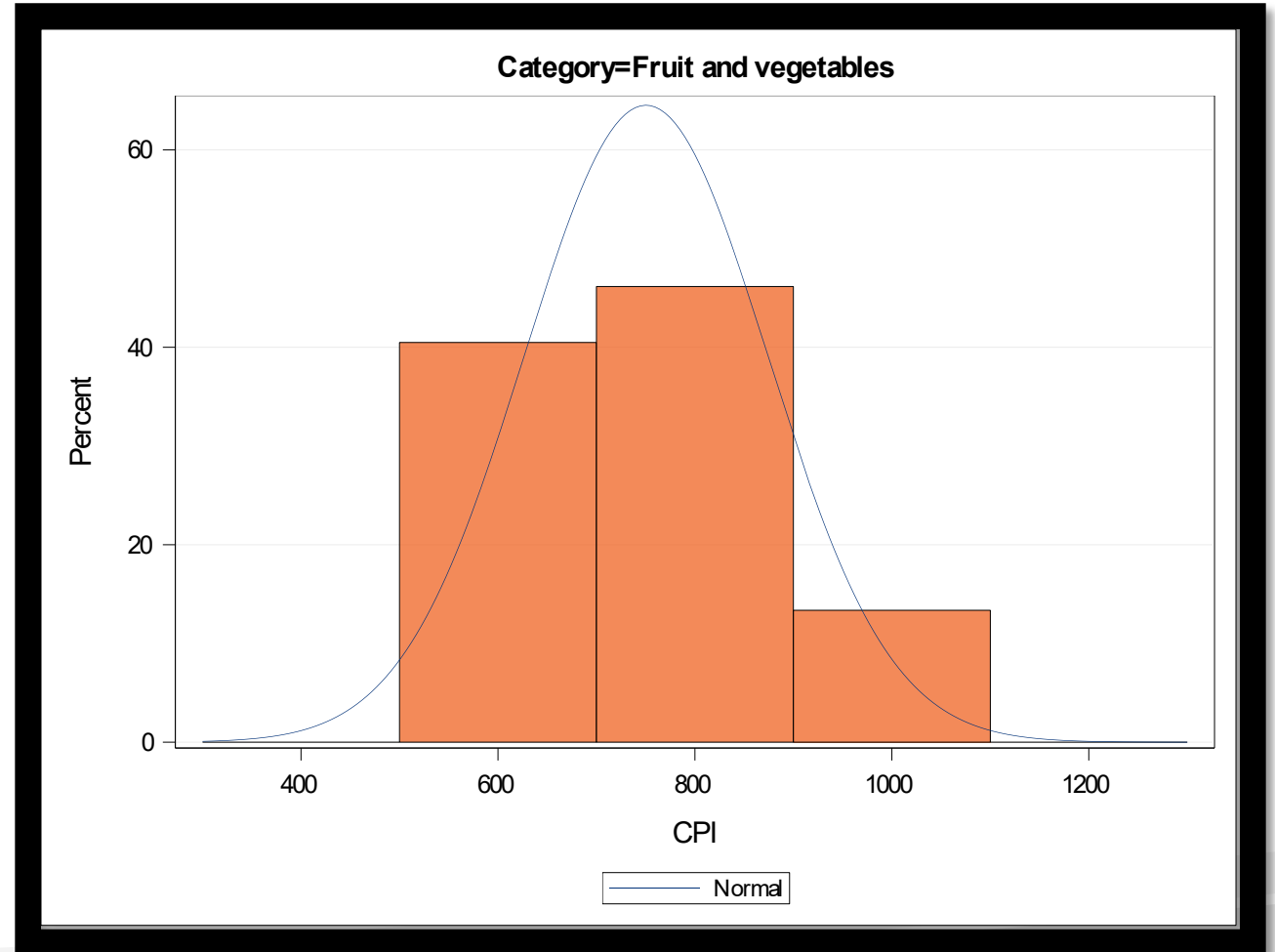| Analysis Variable: CPI				
Mean	Std Dev	Minimum	Maximum	N
475.6599886	335.7646896	45.1162960	1025.00	720

- The Food category's mean (aka average) is **475.66** (rounded). The minimum value is **45.12** (rounded) and the maximum is **1025.00**. This is a basic measure of spread (ZyBooks, 2018).

- The standard deviation is **335.77** (rounded) over **720** different values. The standard deviation is the square root of the variance and measures the spread of the values. By using the standard deviation, negative values are eliminated (ZyBooks, 2018).

Category=Food

Food Price Index Analysis for Fruit and Vegetables Category

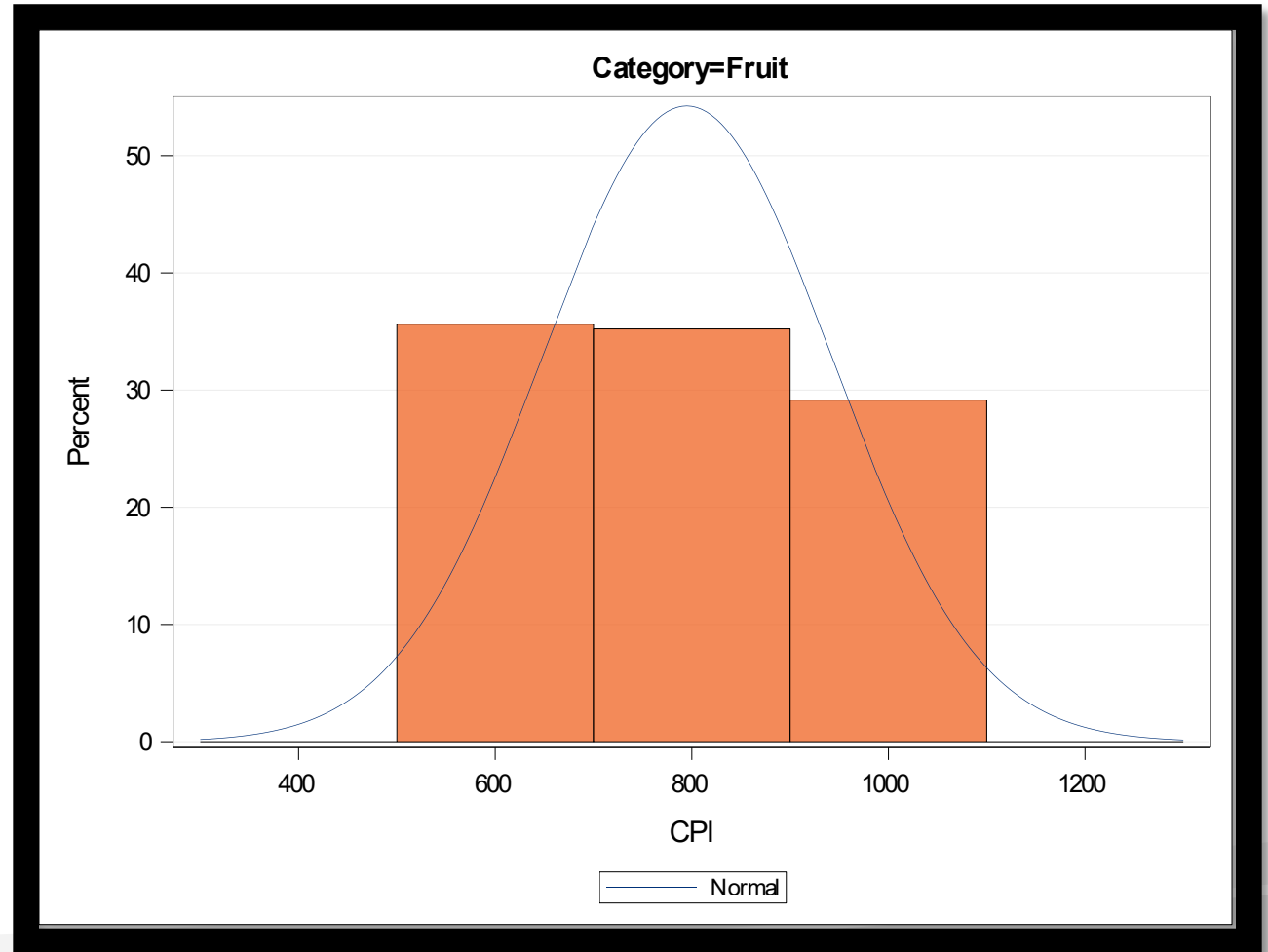| Analysis Variable: CPI				
Mean	Std Dev	Minimum	Maximum	N
750.2723484	123.4229844	511.3091160	1022.62	247

- The Fruit and vegetables category's mean (aka average) is **750.27** (rounded). The minimum value is **511.31** (rounded) and the maximum is **1022.62**. This is a basic measure of spread (ZyBooks, 2018).

- The standard deviation is **123.42** (rounded) over **247** different values. The standard deviation is the square root of the variance and measures the spread of the values. By using the standard deviation, negative values are eliminated (ZyBooks, 2018).

Category=Fruit and vegetables

Food Price Index Analysis for Fruit Category

Analysis Variable : CPI				
Mean	Std Dev	Minimum	Maximum	N
794.8387711	146.7826785	531.9693100	1065.86	247

- The Fruit and vegetables category's mean (aka average) is **794.84** (rounded). The minimum value is **531.97** (rounded) and the maximum is **1065.86**. This is a basic measure of spread (ZyBooks, 2018).

- The standard deviation is **146.78** (rounded) over **247** different values. The standard deviation is the square root of the variance and measures the spread of the values. By using the standard deviation, negative values are eliminated (ZyBooks, 2018).

Category=Fruit

References

SAS Studio. (2021). [OnDemand for Academics]. SAS Institute, Inc.
   https://welcome.oda.sas.com/home

ZyBooks. (2018). Statistics in Business Analytics:
   https://learn.zybooks.com/zybook/MIS445ZybookInteractiveText2
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