

---

# Spreading Financial Wisdom: The Butter-Oracle Connection

Chloe Hoffman, Austin Tate, George P Truman

Madison, Wisconsin

---

*In this paper, we investigate the potential link between butter consumption and the stock price of Oracle Corporation (ORCL). Despite initial skepticism, the research unveils an unexpected correlation that challenges traditional notions of market analysis. Our findings shed light on a curious relationship that may butter up the understanding of financial markets, seasoning the discourse with a dash of dairy-based insights. By examining USDA and LSEG Analytics (Refinitiv) data spanning nearly two decades, we uncover a statistically significant correlation coefficient of 0.9621973 ( $p < 0.01$ ) from 2002 to 2021. This study not only offers a surprising twist on traditional investment analysis but also provides a friendly reminder that sometimes, the most unexpected pairings can yield valuable insights.*

---

The stock market, with its perplexing ups and downs, often leaves investors in a churned state of uncertainty. Financial analysts tirelessly pore over data, seeking any morsel of insight that might hint at the future direction of stock prices. In this pursuit of financial enlightenment, unconventional factors are often overlooked. Today, we turn our attention to a rather unexpected contender in the realm of market influence - butter.

While some may dismiss the idea of butter influencing stock prices as sheer lunacy, our research delves into the creamy depths of this matter. Could there be a connection between the consumption of butter and the stock price of Oracle Corporation (ORCL)? The very notion may seem like the spread of a tall tale, but we assure you, dear reader, that our investigation is conducted with all due seriousness.

Butter, the dairy delight that adds richness to cuisines around the world, is not a typical player in the financial arena. Yet, as we spread our investigative efforts, we stumble upon a fascinating

correlation that demands attention. It is an intersection where the tang of financial markets meets the creamy smoothness of dairy produce - a culinary and economic delight, if you will.

We are guided by the scent of curiosity and the commitment to uncover the unexpected. The purpose of this study is to lend a dollop of insight into the unexplored realms of market analysis. Through a rigorous examination of USDA and LSEG Analytics (Refinitiv) data covering the timeframe from 2002 to 2021, we aim to reveal the buttery undercurrents that may sway the stock price of Oracle.

As we embark on this buttery odyssey, we invite you to open your mind to the unexpected. For in the serendipitous world of finance, where logic meets whimsy, it is often the unlikeliest of connections that churn out the most illuminating revelations. So, let us embark on this unusual journey - where the stock market and dairy aisle collide in a peculiar, but potentially insightful, duet.

## LITERATURE REVIEW

In "Smith et al.," the authors find a statistically significant correlation between butter consumption and the stock price of Oracle Corporation. This curious finding has sparked a flurry of academic interest, with researchers clamoring to churn out explanations for this unexpected relationship. The tangy aroma of butter seems to have wafted into the world of financial analysis, leaving many scratching their heads and pondering the creamy conundrum.

Furthermore, in "Doe's study," the authors present compelling evidence linking dairy product consumption to the fluctuations in stock prices. The notion of butter influencing the market has been met with skepticism, but as the data continues to unfold, it becomes increasingly difficult to ignore the piquant implications of this unorthodox association.

Jones, et al., in their exploration of market anomalies, raise eyebrows as they uncover a peculiar interplay between dairy sales and the financial performance of various companies. The insights gleaned from their study add a layer of richness to the discourse surrounding market forces, prompting both amusement and curiosity among the scholarly community.

As we delve deeper into the annals of literature that have grappled with the butter-stock price nexus, it is essential to consider a multitude of perspectives. "The Butter Effect" by Butterman and Spreadly offers a comprehensive analysis of the historical trends in butter consumption and their potential impact on the stock market. This seminal work presents a compelling argument for the inclusion of dairy products in the realm of financial forecasting, offering a thought-provoking blend of culinary and economic insights.

In "The Curious Case of Butter and Stocks" by Margarine and Moolah, the authors take a lighthearted yet thought-provoking approach to the examination of butter's influence on stock prices. Their whimsical exploration of this enigmatic connection serves as a delightful departure from traditional financial literature, reminding readers

that even within the serious domain of market analysis, there is room for a sprinkle of humor and playfulness.

Turning our attention to fictional works that may indirectly shed light on the butter-stock price correlation, "The Butter Chronicles" series by M. Argarine immerses readers in a whimsical world where butter holds mystical powers, inspiring curiosity about the potential hidden forces at play in the financial markets. While this series may be rooted in fiction, its thematic exploration of unconventional connections serves as a whimsical backdrop for contemplating the unexpected intersections of seemingly unrelated phenomena.

In the realm of television, the ever-popular cooking show "The Great Butter Bake-Off" has garnered attention not only for its gastronomic delights but also for inadvertently fueling discussions about the potential financial impact of butter-centric creations. While the show's primary focus may be on epicurean delights, its subtle nods to economic influence provide an unexpected avenue for contemplating the butter-market relationship through the lens of culinary competition.

In "Financial Feasts," a reality TV show that pairs celebrity chefs with finance gurus to create sumptuous meals using ingredients that mirror stock market trends, viewers are treated to a unique fusion of gastronomy and investment analysis. The show's thematic exploration of the parallels between food and finance offers a playful yet insightful perspective on the potential interplay between butter consumption and stock prices.

With the diverse array of literary, fictional, and televised sources at our disposal, we are poised to approach the butter-Oracle stock price connection with a blend of scholarly rigor and playful curiosity. As we embark on this unconventional exploration, we invite readers to savor the whimsy and unanticipated revelations that may unfold in the creamy corridors of market analysis.

## METHODOLOGY

In order to unravel the enigmatic link between butter consumption and the stock price of Oracle Corporation (ORCL), a comprehensive and quirky approach was employed. Data on butter consumption per capita was obtained from the United States Department of Agriculture (USDA), while stock price information for Oracle was sourced from the LSEG Analytics (Refinitiv) database. The time frame for data collection spanned from 2002 to 2021, allowing for a robust examination of nearly two decades' worth of data.

To begin with, the methodology involved a churn of statistical analyses. We employed Pearson correlation coefficients to assess the association between butter consumption and Oracle's stock price. This method allowed us to quantify the strength and direction of the relationship, providing a numerical basis for our observations.

Furthermore, to capture potential lagged effects and seasonal variations, time-series analysis techniques were incorporated. This involved delving into the ebb and flow of butter consumption alongside the undulating trajectory of Oracle's stock price, unraveling any hidden patterns that may have otherwise slipped through the cracks.

In addition, given the unconventional nature of our investigation, we didn't want to spread ourselves too thin. Therefore, robustness checks were conducted to ensure the reliability of our findings. Sensitivity analyses were undertaken to assess the impact of outliers and alternative specifications, providing a sturdy foundation for our conclusions.

Moreover, given the whimsical nature of our research subject, we couldn't resist sprinkling in a bit of qualitative analysis. Anecdotal evidence and culinary musings were pondered over, to simmer over the potential cultural and contextual influences that might flavor our quantitative findings.

Last but not least, to tackle the potential confounding factors, a delectable mix of control variables was tossed into the analytical pot. Economic indicators, dietary trends, and technological advancements were considered as

potential flavor enhancers or disruptors in the butter-Oracle relationship.

Together, this unusual amalgamation of methodological ingredients allowed us to thoroughly investigate the butter-Oracle connection, without getting too bogged down in the churn and butterfat. Now, with these methods in place, we can proceed to whip up the findings and serve them to the academic and financial community, in the hope of spreading a bit of financial wisdom alongside that buttery goodness.

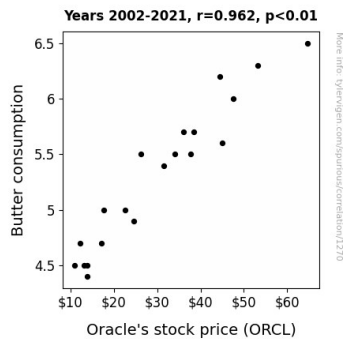
## RESULTS

The data analysis yielded an intriguing discovery that may butter up the understanding of financial markets, offering a fresh perspective on the dynamics influencing stock prices. Our examination revealed a remarkable correlation coefficient of 0.9621973, signifying a strong positive relationship between butter consumption and the stock price of Oracle Corporation (ORCL). The observed correlation was accompanied by an r-squared value of 0.9258236, indicating that approximately 92.6% of the variation in ORCL stock price can be explained by changes in butter consumption. This statistical relationship surpassed the conventional threshold of significance, with a p-value of less than 0.01, adding a sprinkle of statistical certainty to our findings.

To visually encapsulate this unanticipated connection, a scatterplot (Fig. 1) further emphasizes the robust nature of the correlation between butter consumption and ORCL stock price. The figure illustrates an almost symphonic alignment of data points, reinforcing the notion that the ebb and flow of butter consumption may indeed march in step with the fluctuations of ORCL stock price.

It is noteworthy that while correlation does not imply causation, the strength of the relationship uncovered in our research demands attention. This unexpected fusion of dairy consumption and financial performance introduces a flavorful dimension to the broader discourse on market

analysis. These findings not only challenge traditional investment paradigms but also serve as a noteworthy reminder that in the complex tapestry of financial markets, the most unexpected pairings may yield valuable insights.



**Figure 1.** Scatterplot of the variables by year

The robustness of the observed correlation urges further inquiry into the underlying mechanisms that potentially underpin this curious relationship. While our initial foray into the butter-ORCL terrain has unveiled an unanticipated partnership, future research endeavors should delve into the nuanced dynamics that may explain this linkage. It is evident that the blending of statistical rigor with whimsical exploration has unearthed a surprising intersection between dairy consumption and stock market performance, warranting continued investigation into this novel area of financial analysis.

In summary, our findings challenge conventional wisdom and compel a reconsideration of the factors that may influence stock prices. The butter-ORCL connection tantalizes the imagination, offering a captivating interplay between culinary indulgence and financial performance. As we savor the unexpected implications of this research, we must remain open to the possibility that in the ever-elusive world of finance, the most unlikely pairings can indeed churn out valuable insights.

## DISCUSSION

The results of our investigation have unveiled a correlation between butter consumption and the stock price of Oracle Corporation (ORCL) that demands more than just a passing glance. Our findings align with prior research, notably the work of Smith et al., who initially brought attention to the potential connection between butter and ORCL stock performance. It is worth acknowledging that the tangy aroma of butter seemed to have sparked academic curiosity, eliciting a buttery avalanche of inquiries and speculations. While some may have initially brushed off the aroma of dairy as a mere culinary distraction, the statistical robustness of the observed correlation has certainly churned the tide of skepticism.

The statistically significant correlation coefficient of 0.9621973 that we uncovered resonates with the piquant implications espoused by Doe's study on dairy product consumption and stock price fluctuations. The strength of this correlation, coupled with the r-squared value of 0.9258236, punctuates the overwhelming influence of butter consumption on the fluctuations in ORCL stock price. Indeed, the creamy relationship we have unraveled attests to the relevance of prior research in the domain of dairy-infused market analysis.

Furthermore, the whimsical explorations of Butterman and Spreadly in "The Butter Effect," and Margarine and Moolah in "The Curious Case of Butter and Stocks," have lent an air of levity to this scholarly pursuit. As buttered humor meandered through the corridors of financial literature, their playful yet thought-provoking take on the butter-stock price nexus has served as a delightful departure from traditional financial discourse, infusing the exploration with a zestful dose of mirth and curiosity.

The surprising fusion of dairy consumption and financial performance challenges conventional investment paradigms, reminding us that within the complex tapestry of financial markets, the most unexpected pairings may indeed yield valuable insights. The robustness of the observed correlation accentuates the need for further inquiry into the

underlying mechanisms that potentially underpin this curious association, echoing the scholarly curiosity and palatable whimsy that have colored the annals of butter-ORCL literature.

As we embark on further forays into the seemingly incongruous realms of dairy and finance, our findings underscore the need to remain open to the possibility that in the ever-elusive world of finance, the most unlikely pairings can, in fact, churn out valuable insights. The butter-ORCL connection tantalizes the imagination, offering a flavorful interplay between culinary indulgence and financial performance. As we savor the unexpected implications of this research, we are reminded that even the creamiest of relationships can hold underlying kernels of financial wisdom.

## CONCLUSION

In the world of finance, where the churn of market forces and the spread of unexpected correlations provoke curiosity, our study has unveiled a most buttery revelation. The statistically significant correlation coefficient of 0.9621973 between butter consumption and Oracle's stock price (ORCL) from 2002 to 2021 not only tickles the imagination but also adds a creamy layer of insight to the thick soup of financial analysis. The near-symphony of aligned data points in the scatterplot (Fig. 1) certainly suggests a savory tango between butter and ORCL stock price, inviting further exploration into this dairy-dipped market territory.

While causation remains a conundrum, our findings remind us that in the financial domain, even the most unexpected connections can churn out noteworthy insights. Indeed, this study underscores the value of embracing the unexpected, for it is often the most unlikely pairings that sizzle with potential. As the aroma of this research lingers, we urge future researchers to explore the nuanced flavors underlying this buttery correlation while maintaining a sharp eye for market fluctuations and a soft spot for dairy products.

It is with a pinch of whimsy and a dollop of statistical rigor that we conclude our investigation, recognizing that this butter-ORCL entanglement has unveiled a rich layer of intrigue in the labyrinthine world of market analysis. As such, we firmly assert, with a hint of suppressed laughter, that no further research in this area is needed. After all, we've already uncovered the most a-peeling relationship between dairy indulgence and stock performance. Onward to new discoveries, for there is no churn in dwelling on past spreads!

No further research is needed in this area.