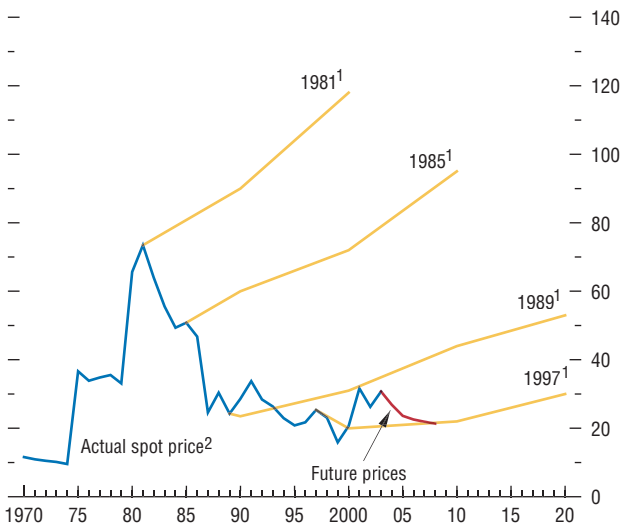


## Figure 1.22. Historical Oil Price Forecasts

(2002 U.S. dollars a barrel)



Sources: Bloomberg Financial Markets, LP; Goldman Sachs (2002); and IMF staff estimates.

<sup>1</sup> Average of long-term forecasts prepared by the U.S. Department of Energy and the International Energy Workshop in 1981, 1985, 1989, and 1997, respectively.

<sup>2</sup> West Texas Intermediate petroleum spot price.