**Using Market Expectations to Test for Speculative Bubbles in the Crude Oil Market**

Data on the West Texas Intermediate (WTI) spot crude oil prices are available from:

Bloomberg (<https://www.bloomberg.com/europe>).

Data on the WTI futures prices are available from Bloomberg (<https://www.bloomberg.com/europe>).

Data on the 3- and 12-month expectations for the price of WTI crude oil is from Consensus Economics Inc. (<http://www.consensuseconomics.com/>). This is proprietary data.