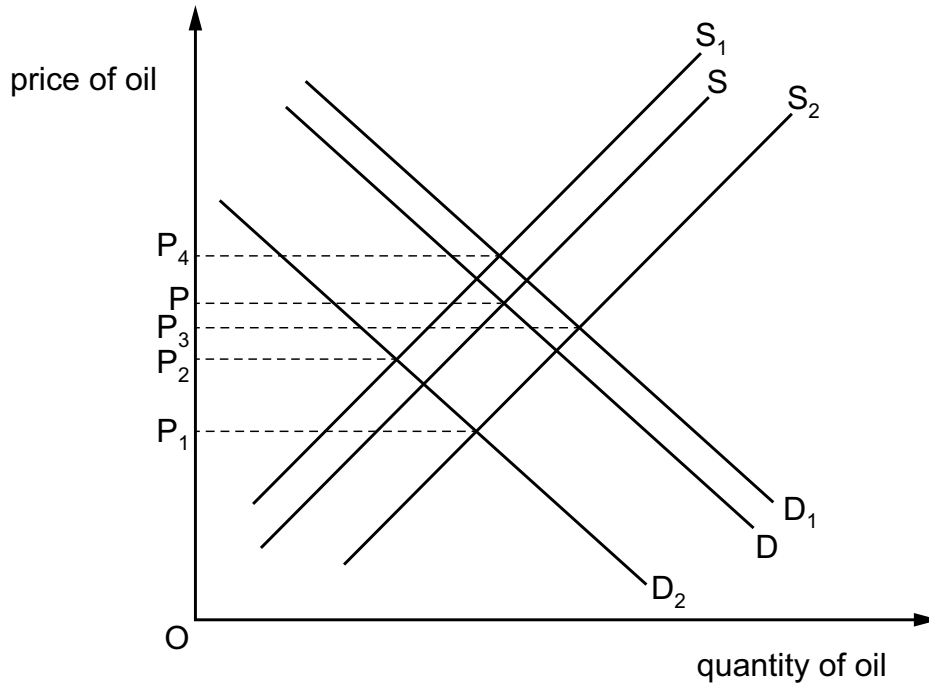


9 The diagram shows the market for oil. The original equilibrium price is P .



There is a reduction in world oil supplies due to war in some supplying countries. At the same time some importing countries are much colder than usual.

What will be the equilibrium price of oil after these changes?

A P_1

B P_2

C P_3

D P_4