

Table 3. U.S. Average Annual Domestic First Purchase Prices for Crude Oil, Wellhead Prices for Natural Gas, and the Average Number of Active Rotary Drilling Rigs, 1977-2004

Year	Crude Oil		Natural Gas		Number of Rigs	
	Current	2004 Constant	Current	2004 Constant		
	(dollars per barrel)		(dollars per thousand cubic feet)			
1977	8.57	21.78	0.79	2.01	2,001	
1978	9.00	21.35	0.91	2.16	2,259	
1979	12.64	27.68	1.18	2.58	2,177	
1980	21.59	43.29	1.59	3.19	2,909	
1981	31.77	58.28	1.98	3.63	3,970	
1982	28.52	49.24	2.46	4.25	3,105	
1983	26.19	43.50	2.59	4.30	2,232	
1984	25.88	41.45	2.66	4.26	2,428	
1985	24.09	37.40	2.51	3.90	1,980	
1986	12.51	19.00	1.94	2.95	964	
1987	15.40	22.71	1.67	2.46	936	
1988	12.58	17.94	1.69	2.41	936	
1989	15.86	21.79	1.69	2.32	869	
1990	20.03	26.48	1.71	2.26	1,010	
1991	16.54	21.10	1.64	2.09	860	
1992	15.99	19.92	1.74	2.17	721	
1993	14.25	17.33	2.04	2.48	754	
1994	13.19	15.72	1.85	2.20	775	
1995	14.62	17.05	1.55	1.81	723	
1996	18.46	21.12	2.17	2.48	779	
1997	17.23	19.34	2.32	2.60	943	
1998	10.87	12.05	1.96	2.17	827	
1999	15.56	17.00	2.19	2.39	625	
2000	26.72	28.60	3.68	3.94	918	
2001	21.84	22.83	4.00	4.18	1,156	
2002	22.51	23.27	2.95	3.05	830	
2003	January	28.42	29.06	4.43	4.53	854
	February	31.85	32.52	5.05	5.16	907
	March	30.10	30.69	6.96	7.10	941
	April	25.45	25.95	4.47	4.56	983
	May	24.95	25.41	4.77	4.86	1,034
	June	26.84	27.30	5.41	5.50	1,067
	July	27.52	27.95	5.08	5.16	1,081
	August	27.94	28.34	4.46	4.52	1,090
	September	25.23	25.56	4.59	4.65	1,093
	October	26.53	26.84	4.32	4.37	1,102
	November	27.21	27.49	4.26	4.30	1,111
	December	28.53	28.79	4.76	4.80	1,114
2003	Average	27.56	28.04	4.88	4.96	1,032
2004	January	30.35	30.59	5.53	5.57	1,101
	February	31.21	31.42	5.15	5.18	1,119
	March	32.86	33.04	4.97	5.00	1,135
	April	33.20	33.34	5.20	5.22	1,151
	May	35.73	35.83	5.63	5.65	1,164
	June	34.53	34.57	5.85	5.86	1,176
	July	36.54	36.50	5.60	5.59	1,213
	August	40.10	39.98	5.36	5.34	1,234
	September	40.56	40.37	4.86	4.84	1,240
	October	46.14	45.84	5.45	5.41	1,240
	November	42.85	42.50	6.07	6.02	1,262
	December	38.22	37.85	6.25	6.19	1,246
2004	Average	36.77	36.77	5.49	5.49	1,192

=Revised data.

Sources: Current dollars and number of rigs: *Monthly Energy Review October 2005*, DOE/EIA-0035(2005/10). 2004 constant dollars: U.S. Department of Commerce, Bureau of Economic Analysis, Gross Domestic Product Implicit Price Deflators, October 2005.