

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, 1977-2003

Year	Crude Oil		Natural Gas		Number of Rigs	
	Current	2003 Constant	Current	2003 Constant		
	(dollars per barrel)		(dollars per thousand cubic feet)			
1977	8.57	21.41	0.79	1.97	2,001	
1978	9.00	20.89	0.91	2.12	2,259	
1979	12.64	27.21	1.18	2.54	2,177	
1980	21.59	42.55	1.59	3.13	2,909	
1981	31.77	57.28	1.98	3.57	3,970	
1982	28.52	48.40	2.46	4.17	3,105	
1983	26.19	42.76	2.59	4.23	2,232	
1984	25.88	40.74	2.66	4.19	2,428	
1985	24.09	36.76	2.51	3.83	1,980	
1986	12.51	18.68	1.94	2.90	964	
1987	15.40	22.32	1.67	2.42	936	
1988	12.58	17.63	1.69	2.37	936	
1989	15.86	21.42	1.69	2.28	869	
1990	20.03	26.03	1.71	2.22	1,010	
1991	16.54	20.74	1.64	2.06	860	
1992	15.99	19.58	1.74	2.13	721	
1993	14.25	17.04	2.04	2.44	754	
1994	13.19	15.45	1.85	2.17	775	
1995	14.62	16.76	1.55	1.78	723	
1996	18.46	20.76	2.17	2.44	779	
1997	17.23	19.00	2.32	2.56	943	
1998	10.87	11.84	1.96	2.14	827	
1999	15.56	16.71	2.19	2.35	625	
2000	26.72	28.11	3.68	3.87	918	
2001	21.84	22.44	4.00	4.11	1,156	
2002	January	15.89	16.24	2.50	2.56	867
	February	16.93	17.29	2.19	2.24	825
	March	20.28	20.68	2.40	2.45	763
	April	22.52	22.94	2.94	2.99	750
	May	23.51	23.92	2.94	2.99	826
	June	22.59	22.95	2.96	3.01	842
	July	23.51	23.86	2.92	2.96	851
	August	24.76	25.10	2.76	2.80	848
	September	26.08	26.40	2.97	3.01	860
	October	25.29	25.57	3.24	3.28	851
	November	23.38	23.60	3.59	3.62	834
	December	25.29	25.48	3.96	3.99	901
2002		22.51	22.87	2.95	3.00	830
2003	January	28.35	28.49	4.47	4.49	854
	February	31.85	31.96	5.45	5.47	907
	March	30.09	30.16	6.69	6.71	941
	April	25.46	25.51	4.71	4.72	983
	May	24.96	24.98	4.97	4.97	1,034
	June	26.83	26.82	5.35	5.35	1,067
	July	27.53	27.48	4.91	4.90	1,081
	August	27.94	27.85	4.72	4.71	1,090
	September	25.23	25.12	4.58	4.56	1,093
	October	26.52	26.37	4.43	4.40	1,102
	November	27.21	27.02	4.34	4.31	1,111
	December	28.54	28.31	5.08	5.04	1,114
2003		27.56	27.56	4.98	4.98	1,032

=Revised data.

Sources: Current dollars and number of rigs: *Monthly Energy Review September 2004*, DOE/EIA-0035(2004/9). 2003 constant dollars: U.S. Department of Commerce, Bureau of Economic Analysis, Gross Domestic Product Implicit Price Deflators, October 2004.