

**Table 11.7 Crude Oil Prices by Selected Type, 1970-2008**

(Nominal Dollars <sup>1</sup> per Barrel)

Year	Saudi Arabian Light-34° API	Iranian Light-34° API	Libyan <sup>2</sup> Es Sider-37° API	Nigerian <sup>3</sup> Bonny Light-37° API	Indonesian Minas-34° API	Venezuelan Tia Juana Light <sup>4</sup>	Mexico Maya-22° API	United Kingdom Brent Blend-38° API
1970	1.35	1.36	2.09	2.10	1.67	2.05	NA	NA
1971	1.75	1.76	2.80	2.65	2.18	2.45	NA	NA
1972	1.90	1.91	2.80	2.80	2.96	2.45	NA	NA
1973	2.10	2.11	3.10	3.10	2.96	2.60	NA	NA
1974	9.60	10.63	14.30	12.60	10.80	9.30	NA	NA
1975	10.46	10.67	11.98	11.80	12.60	11.00	NA	NA
1976	11.51	11.62	12.21	12.84	12.80	11.12	NA	NA
1977	12.09	12.81	13.74	14.33	13.55	12.72	NA	NA
1978	12.70	12.81	13.80	14.33	13.55	12.82	NA	NA
1979	13.34	13.45	14.52	14.80	13.90	13.36	15.45	15.70
1980	26.00	<sup>5</sup> 30.37	34.50	29.97	27.50	25.20	28.00	26.02
1981	32.00	37.00	40.78	40.00	35.00	32.88	34.50	39.25
1982	34.00	34.20	36.50	36.50	35.00	32.88	26.50	36.60
1983	34.00	31.20	35.10	35.50	34.53	32.88	25.50	33.50
1984	29.00	28.00	30.15	30.00	29.53	27.88	25.00	30.00
1985	29.00	28.00	30.15	28.00	29.53	27.88	25.50	28.65
1986	28.00	28.05	30.15	28.65	28.53	28.05	21.93	26.00
1987	16.15	16.14	16.95	17.13	16.28	15.10	14.00	18.25
1988	17.52	15.55	18.52	18.92	17.56	17.62	11.10	18.00
1989	13.15	12.75	15.40	15.05	15.50	12.27	10.63	15.80
1990	18.40	18.20	20.40	21.20	18.55	24.69	17.05	21.00
1991	24.00	23.65	26.90	27.80	26.50	28.62	20.00	27.20
1992	15.90	15.50	17.20	18.20	18.65	19.67	10.75	17.75
1993	16.80	16.70	17.55	18.50	19.10	17.97	12.50	17.90
1994	12.40	12.40	12.55	13.50	14.15	12.97	9.01	13.15
1995	16.63	16.18	16.05	16.15	16.95	16.57	13.77	16.15
1996	18.20	17.73	19.20	19.70	20.05	18.52	15.79	19.37
1997	22.98	22.63	24.10	24.65	24.95	26.62	19.33	24.05
1998	15.50	14.93	16.72	16.50	16.50	15.93	10.81	15.89
1999	10.03	9.83	10.65	10.60	9.95	9.45	6.38	10.44
2000	24.78	24.63	25.85	25.55	24.15	24.85	20.20	25.10
2001	20.30	20.20	22.40	22.00	22.80	22.13	15.82	22.50
2002	17.68	18.90	19.63	19.88	18.89	17.78	14.30	21.20
2003	27.39	27.85	30.40	31.16	35.03	30.25	26.29	31.36
2004	27.08	28.67	29.47	29.97	32.10	30.10	24.37	29.73
2005	31.86	33.84	38.00	38.21	35.86	35.98	26.16	39.43
2006	50.86	52.56	55.89	56.97	53.95	52.52	42.93	57.25
2007	55.94	56.28	59.22	63.28	63.87	55.57	46.98	60.50
2008	93.02	94.96	96.79	98.52	98.34	93.85	82.78	98.42

<sup>1</sup> See "Nominal Dollars" in Glossary.

<sup>2</sup> For 1974 and 1975, prices are for crude oil with 40° API. For 1980, prices include \$4.72 in retroactive charges and market premiums.

<sup>3</sup> Beginning in 1977, prices include 2 cents per barrel harbor dues.

<sup>4</sup> For 1970-1985, prices are for crude oil with 26° API. Beginning in 1986, prices are for crude oil with 31° API.

<sup>5</sup> For 1980, price includes \$1.87 market premiums and credit charges.

NA=Not available.

Notes: • Prices are as of the Friday that is closest to January 1, except in 1987, when prices are as of

the first Friday in February. • Prices are based on official government-selling prices, netback values, or spot market quotations. • Prices are usually free on board (f.o.b.) at the foreign port of lading. • See Tables 5.18, 5.19, and 5.21 for other types of crude oil prices for the United States, such as domestic first purchase prices, landed costs of crude oil imports, and refiner acquisition costs. • See "API" and "API Gravity" in Glossary.

Web Page: For related information, see <http://www.eia.doe.gov/international>.

Sources: • 1970-1978—Petroleum and Energy Intelligence Weekly, Inc., *Petroleum Intelligence Weekly*. • 1979 forward—Energy Information Administration, *Weekly Petroleum Status Report*.