

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, 1977-2007

Year	Crude Oil		Natural Gas		Number of Rigs
	Current	2007 Constant	Current	2007 Constant	
	(dollars per barrel)		(dollars per thousand cubic feet)		
1977	8.57	24.02	0.79	2.21	2,001
1978	9.00	23.56	0.91	2.38	2,259
1979	12.64	30.56	1.18	2.85	2,177
1980	21.59	47.85	1.59	3.52	2,909
1981	31.77	64.38	1.98	4.01	3,970
1982	28.52	54.47	2.46	4.70	3,105
1983	26.19	48.12	2.59	4.76	2,232
1984	25.88	45.83	2.66	4.71	2,428
1985	24.09	41.40	2.51	4.31	1,980
1986	12.51	21.03	1.94	3.26	964
1987	15.40	25.21	1.67	2.73	936
1988	12.58	19.91	1.69	2.67	936
1989	15.86	24.19	1.69	2.58	869
1990	20.03	29.41	1.71	2.51	1,010
1991	16.54	23.47	1.64	2.33	860
1992	15.99	22.17	1.74	2.41	721
1993	14.25	19.32	2.04	2.77	754
1994	13.19	17.51	1.85	2.46	775
1995	14.62	19.02	1.55	2.02	723
1996	18.46	23.57	2.17	2.77	779
1997	17.23	21.64	2.32	2.91	943
1998	10.87	13.50	1.96	2.43	827
1999	15.56	19.05	2.19	2.68	625
2000	26.72	32.02	3.68	4.41	918
2001	21.84	25.55	4.00	4.68	1,156
2002	22.51	25.89	2.95	3.39	830
2003	27.56	31.03	4.88	5.49	1,032
2004	36.77	40.25	5.46	5.98	1,192
2005	50.28	53.30	7.33	7.77	1,381
2006	January	57.85	60.15	8.66	1,473
	February	55.69	57.75	7.28	1,533
	March	55.64	57.56	6.52	1,551
	April	62.52	64.55	6.59	1,597
	May	64.40	66.34	6.19	1,635
	June	64.65	66.45	5.80	1,665
	July	67.71	69.42	5.82	1,681
	August	67.21	68.76	6.51	1,738
	September	59.37	60.62	5.51	1,739
	October	53.26	54.34	5.03	1,734
	November	52.42	53.35	6.43	1,706
	December	55.03	55.85	6.65	1,718
2006	Average	59.69	61.30	6.42	1,649
2007	January	49.32	49.82	5.92	1,714
	February	52.94	53.32	6.66	1,736
	March	54.95	55.23	6.56	1,749
	April	58.2	58.43	6.84	1,750
	May	58.9	59.04	6.98	1,748
	June	62.35	62.41	6.86	1,771
	July	69.23	69.26	6.19	1,777
	August	67.77	67.68	5.90	1,804
	September	73.27	73.03	5.61	1,783
	October	79.32	78.84	6.25	1,762
	November	87.16	86.43	6.37	1,798
	December	85.28	84.38	6.53	1,811
2007	Average	66.52	66.52	6.39	1,768

Sources: Crude oil first purchase prices, natural gas wellhead prices, and number of rigs: Tables 9.1, 9.11, and 5.1, *Monthly Energy Review October 2008*, DOE/EIA-0035(2008/10). 2007 constant dollars: U.S. Department of Commerce, Bureau of Economic Analysis, Gross Domestic Product Implicit Price Deflators, August 2008.