

Table 13. World Crude Oil Prices¹ 10/22/2004
(Dollars per Barrel)

Country	Type of Crude/API Gravity ²	In Effect							
		10/22/2004	10/15/2004	1/2/2004	1/3/2003	1/4/2002	1/5/2001	1/7/2000	1/6/1978
OPEC									
Saudi Arabia	Arabian Light 34°	44.55	44.37	27.08	27.39	18.90	20.90	23.45	12.70
Saudi Arabia	Arabian Medium 31°	42.05	41.87	26.13	26.44	18.55	20.30	22.85	12.32
Saudi Arabia	Arabian Heavy 27°	40.10	39.92	25.38	25.69	18.15	19.40	22.10	12.02
Abu Dhabi	Murban 39°	41.84	42.02	29.87	28.37	19.87	22.60	23.94	13.26
Dubai	Fateh 32°	37.54	37.72	27.93	27.28	18.63	21.25	22.20	12.64
Qatar	Dukhan 40°	43.18	43.10	28.59	28.03	19.40	22.05	23.61	13.19
Iran	Iranian Light 34°	43.50	43.84	28.67	27.85	18.90	21.15	23.55	13.45
Iran	Iranian Heavy 30°	40.95	41.47	27.52	27.08	18.56	20.40	23.05	12.49
Iraq ³	Kirkuk 36°	40.46	40.58	26.67	27.93	19.08	23.67	21.75	13.17
Kuwait	Bonny Light 37°	36.79	36.79	27.89	27.30	18.25	20.20	22.90	12.22
Neutral Zone	Khafji 28°	44.37	44.37	27.08	27.39	18.90	20.90	23.45	12.03
Algeria	Saharan Blend 44°	50.76	51.30	29.92	31.69	19.67	24.05	24.28	14.10
Nigeria	Bonny Light 37°	50.14	50.35	29.97	31.16	19.88	23.35	23.85	15.12
Nigeria	Forcados 31°	50.12	50.32	29.70	31.13	19.81	23.35	23.85	13.70
Libya	Es Sider 37°	45.79	45.48	29.47	30.40	19.63	23.75	23.25	13.68
Indonesia	Minas 34°	52.31	51.27	32.10	35.03	18.89	23.05	23.25	13.55
Venezuela	Tia Juana Light 31°	48.35	47.75	30.10	30.25	17.78	23.57	23.42	13.54
Venezuela	Bachaquero 24°	NA	NA	NA	NA	NA	NA	NA	12.39
Venezuela	Bachaquero 17°	NA	NA	NA	NA	NA	NA	NA	11.38
Gabon ⁶	Mandji 30°	NA	NA	NA	NA	NA	NA	NA	12.59
Total OPEC⁴	NA	44.08	44.03	28.22	28.47	18.94	21.87	23.19	13.03
Non-OPEC									
United Kingdom	Brent Blend 38°	49.91	50.44	29.73	31.36	21.20	24.52	23.26	NA
Norway	Ekofisk Blend 42°	49.89	50.66	29.61	31.06	19.62	23.35	23.95	14.20
Canada	Canadian Par 40°	53.25	51.79	30.49	31.78	19.80	26.98	23.89	NA
Canada	Lloyd Blend 22°	37.74	37.24	22.87	24.51	11.55	18.22	19.71	NA
Mexico	Isthmus 33°	48.24	47.64	29.99	30.14	17.72	23.46	23.32	13.10
Mexico	Maya 22°	40.02	39.38	24.37	26.29	14.30	17.21	19.84	NA
Colombia	Cano Limon 30°	43.05	43.65	29.49	29.07	17.71	24.11	23.98	NA
Ecuador	Oriente 30°	36.40	37.10	26.49	27.32	15.15	20.78	28.20	12.35
Angola	Cabinda 32°	47.30	47.53	29.31	30.60	18.43	23.20	23.15	NA
Cameroon	Kole 34°	47.39	48.20	29.12	30.92	18.05	23.20	23.15	NA
Egypt ⁵	Suez Blend 33°	39.84	39.85	25.67	28.63	17.78	20.15	21.80	12.81
Gabon ⁶	Mandji 30°	NA	NA	NA	NA	NA	NA	22.55	NA
Oman	Oman Blend 34°	40.03	39.86	28.45	27.71	18.76	21.05	23.20	13.06
Australia	Gippsland 42°	52.82	52.61	31.64	32.22	20.14	25.25	23.85	NA
Malaysia	Tapis Blend 44°	53.35	53.55	31.90	32.54	20.31	28.15	25.43	14.30
Brunei ⁷	Seria Light 37°	NA	NA	NA	NA	NA	NA	NA	14.15
Russia ⁸	Urals 32°	41.90	42.56	27.42	30.31	20.85	23.52	23.36	13.20
China	Daqing 33°	52.00	49.54	31.85	34.38	18.81	22.85	23.20	13.73
Total Non-OPEC⁴	NA	44.41	44.51	27.84	29.55	18.45	22.54	23.13	13.44
Total World⁴	NA	44.27	44.31	28.00	29.03	18.68	22.10	23.17	13.08
United States⁹	NA	44.44	44.22	27.63	28.52	17.06	21.77	22.68	13.38

¹ Estimated contract prices based on government-selling prices, netback values, or spot market quotations. All prices are f.o.b. at the foreign port of lading except where noted; 30 day payment plan except where noted. See Appendix A for procedure used for calculation of world oil prices.

² An arbitrary scale expressing the gravity or density of liquid petroleum products.

³ Netback price at U.S. Gulf.

⁴ Average prices (f.o.b.) weighted by estimated export volume.

⁵ On 60 days credit.

⁶ Effective July 19, 1996, the Total Non-OPEC price reflects the decision by Gabon to leave the organization. Total OPEC prices from that date forward have been adjusted accordingly.

⁷ Brunei contract prices no longer available for use in weekly calculations.

⁸ Price (f.o.b.) to Mediterranean destinations; also called Urals.

⁹ Average prices (f.o.b.) weighted by estimated import volume.

Note: The Canadian crude prices have been changed to U.S. dollars.

NA=Not Applicable.

R=Revised data.

Source: See page 33.