

Table 5.18 Crude Oil Domestic First Purchase Prices, Selected Years, 1949-2003

(Dollars per Barrel)

Year	Alaska North Slope		California		Texas		U.S. Average	
	Nominal	Real ¹	Nominal	Real ¹	Nominal	Real ¹	Nominal	Real ¹
1949	—	—	—	—	—	—	2.54	R15.53
1950	—	—	—	—	—	—	2.51	R15.18
1955	—	—	—	—	—	—	2.77	R14.78
1960	—	—	—	—	—	—	2.88	R13.69
1965	—	—	—	—	—	—	2.86	R12.69
1970	—	—	—	—	—	—	3.18	R11.55
1971	—	—	—	—	—	—	3.39	R11.73
1972	—	—	—	—	—	—	3.39	R11.24
1973	—	—	—	—	—	—	3.89	R12.21
1974	—	—	—	—	—	—	6.87	R19.78
1975	—	—	—	—	—	—	7.67	R20.18
1976	—	—	—	—	—	—	8.19	R20.38
1977	² 6.29	² R14.71	7.92	R18.53	8.58	R20.07	8.57	R20.05
1978	5.21	R11.39	8.58	R18.75	9.29	R20.30	9.00	R19.67
1979	10.57	R21.33	12.78	R25.79	12.65	R25.53	12.64	R25.51
1980	16.87	R31.22	23.87	R44.17	21.84	R40.41	21.59	R39.95
1981	23.23	R39.29	26.80	R45.33	35.06	R59.30	31.77	R53.74
1982	19.92	R31.76	24.58	R39.19	31.77	R50.65	28.52	R45.47
1983	17.69	R27.13	22.61	R34.67	29.35	R45.01	26.19	R40.16
1984	17.91	R26.47	22.09	R32.65	28.87	R42.67	25.88	R38.25
1985	16.98	R24.36	22.14	R31.76	26.80	R38.44	24.09	R34.56
1986	6.45	R9.05	11.90	R16.70	14.73	R20.67	12.51	R17.56
1987	10.83	R14.80	13.92	R19.02	17.55	R23.98	15.40	R21.04
1988	8.43	R11.14	10.97	R14.49	14.71	R19.43	12.58	R16.62
1989	12.00	R15.28	14.06	R17.90	17.81	R22.67	15.86	R20.19
1990	15.23	R18.67	17.81	R21.83	22.37	R27.42	20.03	R24.55
1991	11.57	R13.70	13.72	R16.25	19.04	R22.55	16.54	R19.59
1992	11.73	R13.58	13.55	R15.69	18.32	R21.21	15.99	R18.51
1993	10.84	R12.27	12.11	R13.70	16.19	R18.32	14.25	R16.12
1994	9.77	R10.82	12.12	R13.43	14.98	R16.60	13.19	R14.61
1995	11.12	R12.07	14.00	R15.20	16.38	R17.78	14.62	R15.87
1996	15.32	R16.32	16.72	R17.82	20.31	R21.64	18.46	R19.67
1997	14.84	R15.55	15.78	R16.54	18.66	R19.56	17.23	R18.06
1998	8.47	R8.78	9.55	R9.90	12.28	R12.73	10.87	R11.27
1999	12.46	R12.73	14.08	R14.39	17.29	R17.67	15.56	R15.90
2000	23.62	R23.62	24.82	R24.82	28.60	R28.60	26.72	R26.72
2001	18.18	R17.76	20.11	R19.64	23.41	R22.87	21.84	R21.33
2002	19.37	R18.63	21.87	R21.04	23.77	R22.87	22.51	R21.66
2003 ^P	23.78	22.50	26.43	25.01	29.13	27.57	27.56	26.08

¹ In chained (2000) dollars, calculated by using gross domestic product implicit price deflators. See Table D1.

² Average for July through December only.

R=Revised. P=Preliminary. — = Not applicable.

Note: Prices are for the marketed first sales price of domestic crude oil. See Note 5, "Crude Oil Domestic First Purchase Prices," at end of section.

Web Pages: • For data not shown for 1951-1969, see <http://www.eia.doe.gov/emeu/aer/petro.html>.

• For related information, see http://www.eia.doe.gov/oil_gas/petroleum/info_glance/petroleum.html

Sources: • 1949-1973—Bureau of Mines, *Minerals Yearbook*, "Crude Petroleum and Petroleum Products" chapter. • 1974 through January 1976—Federal Energy Administration (FEA), Form FEA-90, "Crude Petroleum Production Monthly Report." • February 1976 through 1977—FEA, Form FEA-P-124, "Domestic Crude Oil Purchaser's Monthly Report." • 1978 forward—Energy Information Administration, *Petroleum Marketing Monthly* (March 2004), Table 21.