

Table 11.7 Crude Oil Prices by Selected Type, 1970-2004
(Dollars¹ per Barrel)

Year	Saudi Arabian Light-34° API	Iranian Light-34° API	Libyan ² Es Sider-37° API	Nigerian ³ Bonny Light-37° API	Indonesian Minas-34° API	Venezuelan Tia Juana Light ⁴	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	⁵ 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

¹ Nominal dollars.

² Prices for 1974 and 1975 are for crude oil with 40° API gravity. Prices for 1980 include \$4.72 in retroactive charges and market premiums.

³ Prices from 1977 forward include 2 cents per barrel harbor dues.

⁴ 1970-1985—26° API; 1986 forward—31° API.

⁵ Price for 1980 includes \$1.87 market premiums and credit charges.

API=API gravity. NA=Not available.

Notes: • Prices are at beginning of year. • Based on official government-selling prices, netback values,

or spot market quotations. • Prices are usually f.o.b. at the foreign port of lading. • 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. • 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.

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*.