

**Table 1. Crude Oil Prices**  
(Dollars per Barrel)

| Year<br>Month   | Domestic<br>First Purchase<br>Prices | Average F.O.B. <sup>a</sup><br>Cost of Crude<br>Oil Imports <sup>b</sup> | Average Landed<br>Cost of Crude<br>Oil Imports <sup>b</sup> | Refiner Acquisition Cost of Crude Oil |          |           |
|-----------------|--------------------------------------|--|---|---------------------------------------|----------|-----------|
|                 |                                      |  |   | Domestic                              | Imported | Composite |
| 1978 .....      | 9.00                                 | 13.29  | 14.35   | 10.61                                 | 14.57    | 12.46     |
| 1979 .....      | 12.64                                | 20.07  | 21.45   | 14.27                                 | 21.67    | 17.72     |
| 1980 .....      | 21.59                                | 32.37  | 33.67   | 24.23                                 | 33.89    | 28.07     |
| 1981 .....      | 31.77                                | 35.15  | 36.47   | 34.33                                 | 37.05    | 35.24     |
| 1982 .....      | 28.52                                | 32.02  | 33.18   | 31.22                                 | 33.55    | 31.87     |
| 1983 .....      | 26.19                                | 27.81  | 28.93   | 28.87                                 | 29.30    | 28.99     |
| 1984 .....      | 25.88                                | 27.60  | 28.54   | 28.53                                 | 28.88    | 28.63     |
| 1985 .....      | 24.09                                | 25.84  | 26.67   | 26.66                                 | 26.99    | 26.75     |
| 1986 .....      | 12.51                                | 12.52  | 13.49   | 14.82                                 | 14.00    | 14.55     |
| 1987 .....      | 15.40                                | 16.69  | 17.65   | 17.76                                 | 18.13    | 17.90     |
| 1988 .....      | 12.58                                | 13.25  | 14.08   | 14.74                                 | 14.56    | 14.67     |
| 1989 .....      | 15.86                                | 16.89  | 17.68   | 17.87                                 | 18.08    | 17.97     |
| 1990 .....      | 20.03                                | 20.37  | 21.13   | 22.59                                 | 21.76    | 22.22     |
| 1991 .....      | 16.54                                | 16.89  | 18.02   | 19.33                                 | 18.70    | 19.06     |
| 1992 .....      | 15.99                                | 16.77  | 17.75   | 18.63                                 | 18.20    | 18.43     |
| 1993 .....      | 14.25                                | 14.71  | 15.72   | 16.67                                 | 16.14    | 16.41     |
| 1994 .....      | 13.19                                | 14.18  | 15.18   | 15.67                                 | 15.51    | 15.59     |
| <b>1995</b>     |                                      |  |   |                                       |          |           |
| January .....   | 14.00                                | 15.08  | 16.23   | 16.52                                 | 16.56    | 16.54     |
| February .....  | 14.71                                | 15.65  | 16.74   | 17.16                                 | 17.21    | 17.18     |
| March .....     | 14.68                                | 15.88  | 17.04   | 17.31                                 | 17.21    | 17.26     |
| April .....     | 15.84                                | 17.28  | 18.26   | 18.20                                 | 18.70    | 18.43     |
| May .....       | 15.85                                | 17.30  | 18.18   | 18.68                                 | 18.56    | 18.62     |
| June .....      | 15.02                                | 15.91  | 17.07   | 17.94                                 | 17.43    | 17.69     |
| July .....      | 14.01                                | 14.82  | 15.96   | 16.85                                 | 16.50    | 16.68     |
| August .....    | 14.13                                | 15.05  | 16.10   | 16.96                                 | 16.54    | 16.75     |
| September ..... | 14.49                                | 15.24  | 16.38   | 17.12                                 | 16.71    | 16.91     |
| October .....   | 13.68                                | 14.68  | 15.87   | 16.82                                 | 16.29    | 16.55     |
| November .....  | 14.03                                | 15.30  | 16.30   | 16.73                                 | 16.52    | 16.62     |
| December .....  | 15.02                                | 16.06  | 17.05   | 17.55                                 | 17.53    | 17.54     |
| 1995 .....      | 14.62                                | 15.69  | 16.78   | 17.33                                 | 17.14    | 17.23     |
| <b>1996</b>     |                                      |  |   |                                       |          |           |
| January .....   | 15.43                                | 16.17  | 17.31   | 17.98                                 | 17.48    | 17.74     |
| February .....  | 15.54                                | 16.86  | 17.81   | 18.10                                 | 17.77    | 17.95     |
| March .....     | 17.63                                | 18.77  | 19.61   | 19.63                                 | 19.90    | 19.76     |
| April .....     | 19.58                                | 19.56  | 20.73   | 21.88                                 | 21.33    | 21.63     |
| May .....       | 17.94                                | 18.34  | 19.61   | 21.15                                 | 20.12    | 20.61     |
| June .....      | 16.94                                | 17.61  | 18.83   | 19.30                                 | 19.32    | 19.31     |
| July .....      | 17.63                                | 18.21  | 19.35   | 19.91                                 | 19.60    | 19.76     |
| August .....    | 18.29                                | 19.27  | 20.30   | 20.55                                 | 20.53    | 20.54     |
| September ..... | 19.93                                | 21.03  | 21.95   | 21.87                                 | 22.04    | 21.96     |
| October .....   | 21.09                                | 22.23  | 23.05   | 22.93                                 | 23.22    | 23.08     |
| November .....  | 20.20                                | 21.31  | 22.24   | 23.08                                 | 22.66    | 22.87     |
| December .....  | 21.34                                | 21.56  | 22.48   | 23.38                                 | 23.22    | 23.30     |
| 1996 .....      | 18.46                                | 19.32  | 20.31   | 20.77                                 | 20.64    | 20.71     |
| <b>1997</b>     |                                      |  |   |                                       |          |           |
| January .....   | 21.76                                | 21.19  | 22.21   | 24.25                                 | 23.02    | 23.59     |
| February .....  | 19.38                                | 18.99  | 19.98   | 22.49                                 | 20.88    | 21.64     |
| March .....     | 17.83                                | 17.11  | 18.45   | 20.57                                 | 19.16    | 19.82     |
| April .....     | 16.63                                | 16.20  | 17.52   | 19.02                                 | 17.83    | 18.35     |
| May .....       | 17.23                                | 16.81  | 17.87   | 19.08                                 | 18.55    | 18.79     |
| June .....      | 15.88                                | 15.99  | 17.12   | 18.31                                 | 17.35    | 17.80     |
| July .....      | 15.89                                | 16.37  | 17.27   | 18.25                                 | 17.49    | 17.84     |
| August .....    | 16.19                                | 16.68  | 17.78   | 18.47                                 | 17.96    | 18.19     |
| September ..... | 16.41                                | 16.76  | 17.85   | 18.48                                 | 17.85    | 18.14     |
| October .....   | 17.66                                | 17.26  | 18.51   | 19.68                                 | 18.73    | 19.17     |
| November .....  | 16.83                                | 16.12  | 17.35   | 19.23                                 | 17.88    | 18.52     |
| December .....  | 15.04                                | 14.21  | 15.70   | 17.92                                 | 15.95    | 16.91     |
| 1997 .....      | 17.23                                | 16.94  | 18.11   | 19.61                                 | 18.53    | 19.04     |

<sup>a</sup> Free on Board. See Glossary.

<sup>b</sup> Values through 1980 reflect the month of reporting; values since then reflect the month of acquisition, which can be the month of loading, the month of landing, or sometime between those events. Prices for crude oil can be determined at a time other than the acquisition date. See the Explanatory Notes section for additional detail.

Sources: Domestic first purchase prices -- See "Sources" from Table 21. Crude oil imports costs -- See "Sources" from Table 24. Refiner acquisition costs -- Energy Information Administration, Form FEA-P110-M-1, "Refiners' Monthly Cost Allocation Report," January 1978 through June 1978; Form ERA-49, "Domestic Crude Oil Entitlements Program Refiners' Monthly Report," July 1978 through December 1980; Form EIA-14, "Refiners' Monthly Cost Report," January 1981 to present.