

Table 13. World Crude Oil Prices¹ 07/11/2008
(Dollars per Barrel)

Country	Type of Crude/API Gravity ²	In Effect							
		7/11/2008	7/4/2008	1/4/2008	1/5/2007	1/6/2006	1/7/2005	1/2/2004	1/6/1978
OPEC									
Abu Dhabi	Murban 39°	143.33	142.68	94.85	61.39	59.74	38.74	29.87	13.26
Algeria	Saharan Blend 44°	140.38	142.51	98.28	59.77	60.96	40.89	29.92	14.10
Angola ⁶	Cabinda 32°	134.79	137.09	92.29	54.93	56.51	35.32	29.31	NA
Dubai	Fateh 32°	136.82	136.17	90.19	56.43	55.53	34.44	27.93	12.64
Ecuador ⁶	Oriente 30°	123.63	126.14	85.46	47.92	46.37	26.59	26.49	12.35
Indonesia	Minas 34°	145.51	144.32	98.34	62.31	58.63	38.25	32.10	13.55
Iran	Iranian Heavy 30°	130.54	132.73	92.76	51.92	54.07	32.98	27.52	12.49
Iran	Iranian Light 34°	133.64	136.03	94.96	53.77	56.07	35.73	28.67	13.45
Iraq ³	Kirkuk 36°	132.36	134.26	92.23	52.51	54.91	34.62	26.67	13.17
Kuwait	Kuwait 31°	133.04	132.35	88.20	53.35	53.61	31.86	27.89	12.22
Libya	Es Sider 37°	136.51	138.14	96.79	56.83	58.94	39.21	29.47	13.68
Neutral Zone	Khafji 28°	134.55	136.02	93.02	53.48	55.01	34.05	27.08	12.03
Nigeria	Bonny Light 37°	143.54	146.15	98.52	60.64	60.76	40.22	29.97	15.12
Nigeria	Forcados 31°	143.70	146.21	98.47	60.64	60.91	40.12	29.70	13.70
Qatar	Dukhan 40°	142.80	142.48	94.20	59.90	59.49	38.14	28.59	13.19
Saudi Arabia	Arabian Heavy 27°	127.25	128.72	88.07	49.83	50.41	27.95	25.38	12.02
Saudi Arabia	Arabian Light 34°	134.55	136.02	93.02	53.48	55.01	34.05	27.08	12.70
Saudi Arabia	Arabian Medium 31°	130.30	131.77	90.27	51.53	52.86	30.60	26.13	12.32
Venezuela	Bachaquero 17°	NA	NA	NA	NA	NA	NA	NA	11.38
Venezuela	Bachaquero 24°	NA	NA	NA	NA	NA	NA	NA	12.39
Venezuela	Tia Juana Light 31°	135.32	137.98	93.85	52.60	56.45	36.49	30.10	13.54
Total OPEC⁴	NA	135.76	137.18	93.56	55.06	56.18	35.21	28.22	13.03
Non-OPEC									
Australia	Gippsland 42°	144.14	144.13	98.72	62.28	62.75	40.92	31.64	NA
Brunei ⁷	Seria Light 37°	NA	NA	NA	NA	NA	NA	NA	14.15
Cameroon	Kole 34°	141.26	136.81	93.90	54.41	57.50	34.72	29.12	NA
Canada	Canadian Par 40°	141.20	138.67	94.72	57.12	58.94	41.32	30.49	NA
Canada	Heavy Hardisty 22°	126.31	121.55	65.38	NA	NA	NA	NA	NA
China	Daqing 33°	139.45	138.68	95.08	59.33	57.67	37.69	31.85	13.73
Colombia	Cano Limon 30°	139.13	141.44	92.97	54.61	57.55	37.39	29.49	NA
Egypt ⁵	Suez Blend 33°	131.11	133.15	91.53	50.91	53.72	33.94	25.67	12.81
Gabon ⁶	Mandji 30°	NA	NA	NA	NA	NA	NA	NA	12.59
Malaysia	Tapis Blend 44°	148.64	148.60	100.53	63.47	65.56	41.53	31.90	14.30
Mexico	Isthmus 33°	135.21	137.87	93.74	52.49	56.34	36.37	29.99	13.10
Mexico	Maya 22°	123.85	123.70	82.78	44.17	45.99	28.31	24.37	NA
Norway	Ekofisk Blend 42°	141.61	143.94	98.23	57.20	60.91	40.48	29.61	14.20
Oman	Oman Blend 34°	137.45	136.72	90.50	57.16	56.38	35.48	28.45	13.06
Russia ⁸	Urals 32°	132.62	137.61	93.98	52.36	56.07	36.14	27.42	13.20
United Kingdom	Brent Blend 38°	137.81	142.45	98.42	56.66	60.93	41.39	29.73	NA
Total Non-OPEC⁴	NA	135.28	137.03	92.15	54.32	54.35	35.12	27.84	13.44
Total World⁴	NA	135.55	137.11	92.93	54.63	55.12	35.16	28.00	13.08
United States⁹	NA	133.32	133.60	88.41	51.57	53.28	33.79	27.63	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 Ecuador rejoined OPEC effective November 2007. Effective July 1996, Gabon withdrew from OPEC. Effective January 2007, Angola became a member of OPEC. Prices 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.

Notes: The Canadian crude prices have been changed to U.S. dollars. Effective with the week ending July 6, 2007, Lloyd Blend crude stream data are no longer available; a similar crude stream Heavy Hardisty has replaced this category.

NA=Not Applicable.

R=Revised data.

Source: See page 33.