



ILLINOIS OIL & GAS ASSOCIATION

## Historical Crude Oil Prices 1946-1969

	January	February	Mach	April	May	June	July	August	September	October	November	December	Yearly Average
1969			\$3.25	\$3.35									
1968							\$3.20						
1967								\$3.15					
1969												\$3.10	
1965										\$3.00			
1963						\$2.85		\$3.00					
	<i>Gravity pricing established</i>												
1960	\$3.15											\$3.00	
	<i>OPEC was formed in 1960 with five founding members: Iran, Iraq, Kuwait, Saudi Arabia and Venezuela</i>												
1957						\$2.90							
1956										\$3.00			
1955										\$2.90			
1954						\$3.02							
1953	\$3.15											\$3.00	
1947			\$2.07							\$2.27	\$2.77		
1946			\$1.37	\$1.47			\$1.72				\$1.82		