Figure 1.20. Crude Oil Prices, Futures, and Petroleum Product Prices

Spot and Futures Prices
(U.S. dollars a barrel)

Average petroleum spot price
Implied futures price at March 31, 2006
Implied futures price at March 31, 2005

Average Petroleum Spot Prices in U.S. Dollar and SDR Terms
(January 2003 = 100)

U.S. dollar terms
SDR terms

U.S. Petroleum Products and Natural Gas Spot Prices
(U.S. dollars a barrel)

Gasoline
Heating oil
Natural gas

Sources: Bloomberg Financial Markets, LP, and IMF staff calculations.

1 Average unweighted petroleum spot price of West Texas Intermediate, U.K. Brent, and Dubai Fateh crude.
2 Five-day weighted average of NYMEX Light Sweet Crude, IPE Dated Brent, and implied Dubai Fateh.