

Table 3.17a Production, Wellhead Price, and Value of Crude Oil in Utah, 1960-2023

Year	Crude Oil Production ¹	Wellhead Price ²		Value of Crude Oil	
		Barrels	Nominal Dollars per Barrel	Real Dollars per Barrel	Nominal Dollars
1960	37,595,624	\$2.61	\$26.87	\$98,124,579	\$1,010,091,705
1961	33,083,532	\$2.69	\$27.41	\$88,994,701	\$906,917,268
1962	30,953,140	\$2.56	\$25.83	\$79,240,038	\$799,488,913
1963	33,448,539	\$2.64	\$26.29	\$88,304,143	\$879,294,516
1964	28,554,988	\$2.63	\$25.85	\$75,099,618	\$738,160,408
1965	25,319,032	\$2.26	\$21.86	\$57,221,012	\$553,502,637
1966	24,150,392	\$2.64	\$24.83	\$63,757,035	\$599,594,737
1967	24,044,187	\$2.63	\$23.99	\$63,236,212	\$576,891,433
1968	23,504,076	\$2.71	\$23.73	\$63,696,046	\$557,709,369
1969	23,305,504	\$2.80	\$23.25	\$65,255,411	\$541,782,755
1970	23,365,737	\$2.81	\$22.07	\$65,657,721	\$515,618,854
1971	23,629,644	\$3.04	\$22.87	\$71,834,118	\$540,443,689
1972	26,510,196	\$2.94	\$21.43	\$77,939,976	\$568,144,358
1973	32,543,791	\$3.59	\$24.64	\$116,832,210	\$801,778,362
1974	39,442,793	\$7.39	\$45.67	\$291,482,240	\$1,801,523,329
1975	40,144,239	\$8.06	\$45.65	\$323,562,566	\$1,832,528,369
1976	35,384,000	\$8.80	\$47.12	\$311,379,200	\$1,667,447,017
1977	37,316,000	\$8.96	\$45.05	\$334,351,360	\$1,681,145,029
1978	35,765,000	\$9.98	\$46.64	\$356,934,700	\$1,668,076,200
1979	27,652,396	\$11.41	\$47.89	\$315,513,838	\$1,324,208,900
1980	24,978,654	\$19.79	\$73.18	\$494,327,563	\$1,827,941,639
1981	24,309,495	\$34.14	\$114.44	\$829,926,159	\$2,781,956,158
1982	23,595,261	\$30.50	\$96.30	\$719,655,461	\$2,272,333,246
1983	31,045,199	\$28.12	\$86.03	\$872,990,996	\$2,670,700,188
1984	38,053,871	\$27.21	\$79.80	\$1,035,445,830	\$3,036,592,722
1985	41,079,871	\$23.98	\$67.91	\$985,095,307	\$2,789,592,004
1986	39,243,487	\$13.33	\$37.06	\$523,115,682	\$1,454,326,428
1987	35,828,536	\$17.22	\$46.19	\$616,967,390	\$1,654,849,829
1988	33,364,938	\$14.24	\$36.68	\$475,116,717	\$1,223,743,161
1989	28,504,075	\$18.63	\$45.78	\$531,030,917	\$1,304,886,785
1990	27,705,048	\$22.61	\$52.71	\$626,411,135	\$1,460,355,507
1991	25,927,639	\$19.99	\$44.72	\$518,293,504	\$1,159,506,984
1992	24,073,573	\$19.39	\$42.11	\$466,786,580	\$1,013,760,586
1993	21,825,986	\$17.48	\$36.86	\$381,518,235	\$804,492,805
1994	20,667,621	\$16.38	\$33.68	\$338,535,632	\$696,034,704
1995	19,975,648	\$17.71	\$35.41	\$353,768,726	\$707,308,996
1996	19,528,780	\$21.10	\$40.98	\$412,057,258	\$800,219,878
1997	19,592,548	\$18.57	\$35.25	\$363,833,616	\$690,720,741
1998	19,218,109	\$12.52	\$23.40	\$240,610,725	\$449,782,017
1999	16,361,852	\$17.69	\$32.35	\$289,441,162	\$529,370,830
2000	15,608,200	\$28.53	\$50.48	\$445,301,946	\$787,945,459
2001	15,270,624	\$24.09	\$41.45	\$367,869,332	\$632,921,332
2002	13,769,614	\$23.87	\$40.43	\$328,680,686	\$556,695,528
2003	13,096,043	\$28.88	\$47.82	\$378,213,722	\$626,316,956
2004	14,741,847	\$39.35	\$63.47	\$580,091,679	\$935,705,946
2005	16,675,452	\$53.98	\$84.22	\$900,140,899	\$1,404,374,589
2006	17,925,870	\$59.70	\$90.23	\$1,070,174,439	\$1,617,479,395
2007	19,534,129	\$62.48	\$91.82	\$1,220,492,380	\$1,793,583,612
2008	22,039,548	\$86.58	\$122.53	\$1,908,184,066	\$2,700,510,705
2009	22,940,830	\$50.22	\$71.33	\$1,152,088,483	\$1,636,282,715
2010	24,665,621	\$68.09	\$95.15	\$1,679,482,134	\$2,346,837,688
2011	26,276,322	\$82.53	\$111.79	\$2,168,584,855	\$2,937,555,289
2012	30,203,782	\$82.73	\$109.79	\$2,498,758,885	\$3,316,184,504
2013	35,001,772	\$84.79	\$110.90	\$2,967,800,248	\$3,881,802,698
2014	40,914,423	\$79.04	\$101.73	\$3,233,875,994	\$4,162,300,799
2015	37,136,358	\$40.69	\$52.31	\$1,511,078,407	\$1,942,594,764
2016	30,528,349	\$36.92	\$46.87	\$1,127,106,645	\$1,430,920,518
2017	34,437,937	\$44.24	\$54.99	\$1,523,534,333	\$1,893,861,470
2018	37,116,941	\$56.85	\$68.98	\$2,110,098,096	\$2,560,463,192
2019	36,933,100	\$48.32	\$57.59	\$1,784,607,392	\$2,126,957,738
2020	31,000,896	\$34.91	\$41.10	\$1,082,241,279	\$1,274,136,846
2021	35,765,542	\$60.60	\$68.14	\$2,167,391,845	\$2,437,200,931
2022	45,414,566	\$80.87	\$84.20	\$3,672,675,952	\$3,823,855,722
2023	56,352,856	\$66.46	\$66.46	\$3,745,210,810	\$3,745,210,810

Source:

[1 - Utah Division of Oil, Gas and Mining](#)

[2 - EIA, Petroleum Marketing Monthly](#)

[3 - U.S. Department of Labor, Bureau of Labor Statistics, Series ID: CUUR0000SA0](#)

Figure 3.11 - Wellhead Price of Crude Oil in Utah, 1960-2023

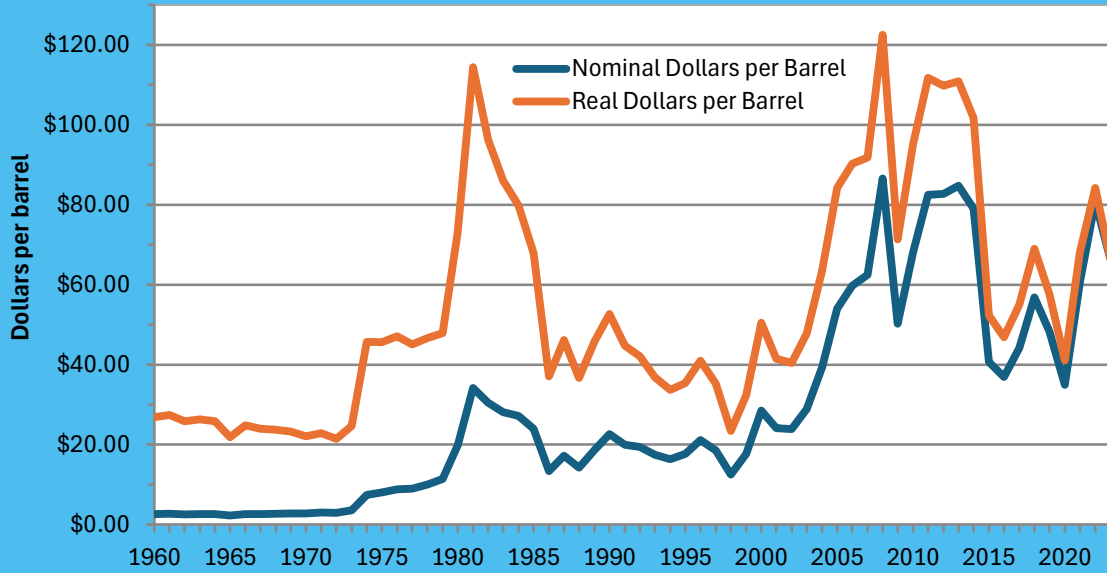


Figure 3.12 - Value of Crude Oil in Utah, 1960-2023

