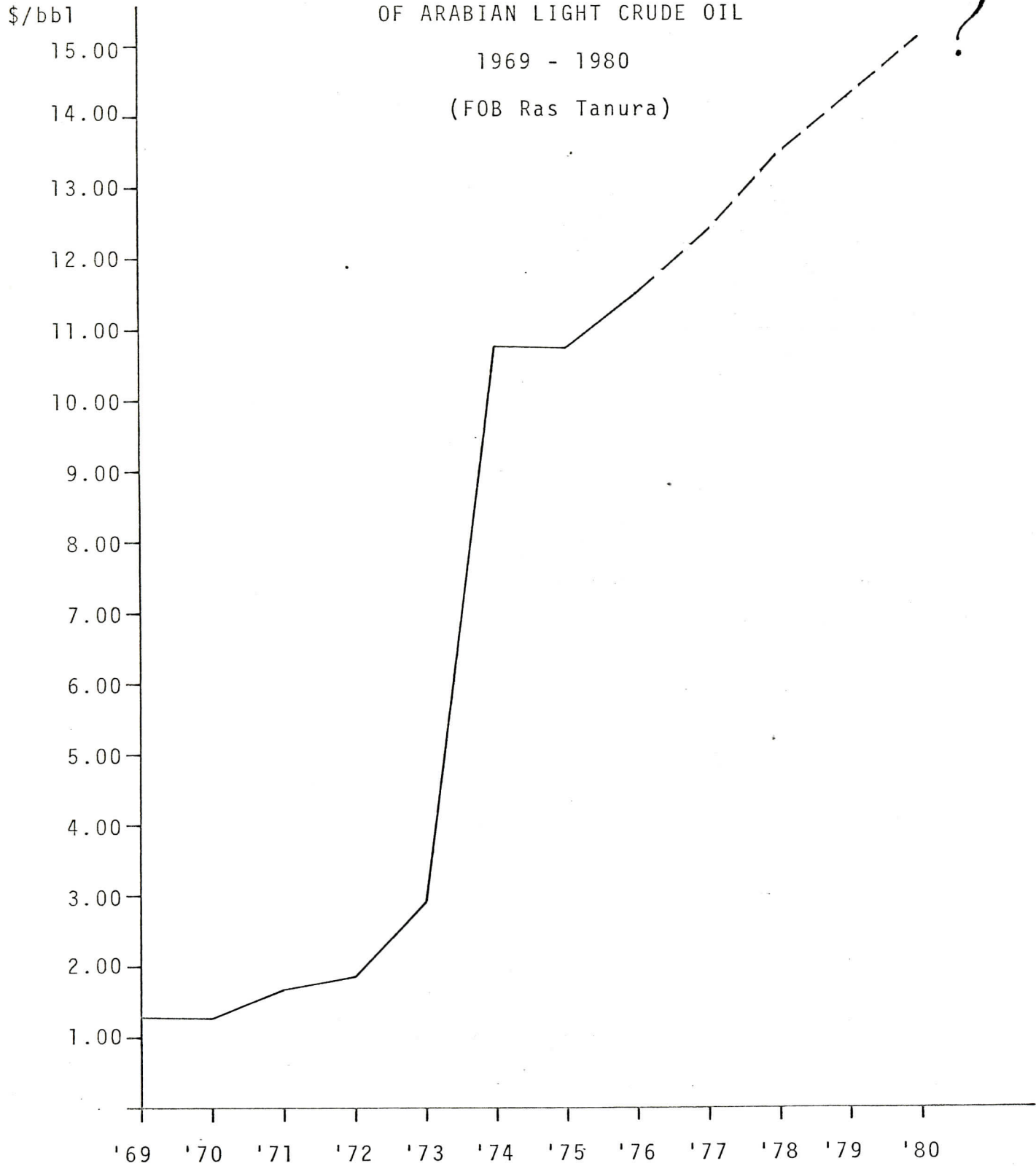


ANNUAL AVERAGE ESTIMATED SALES PRICE

OF ARABIAN LIGHT CRUDE OIL

1969 - 1980

(FOB Ras Tanura)



Source: Petroleum Industry Research Foundation, Inc.