

Mathematics project



**ASSIGN
BUSTER**

Monthly Average Domestic Crude Oil Prices 2009 U. S. Average (in \$/bbl)

Month	Nominal	Inflation Adjusted
Jan-09	\$33.07	\$35.23
Feb-09	\$31.04	\$32.90
Mar-09	\$39.88	\$42.17
Apr-09	\$42.20	\$44.51
May-09	\$51.02	\$53.66
Jun-09	\$61.46	\$64.09
Jul-09	\$56.16	\$58.65
Aug-09	\$62.80	\$65.44
Sep-09	\$60.98	\$63.50
Oct-09	\$67.43	\$70.15
Nov-09	\$69.43	\$72.18
Dec-09	\$66.33	\$69.08
Jan-10	\$69.85	\$72.50
Feb-10	\$68.04	\$70.60
Mar-10	\$72.90	\$75.34
Apr-10	\$76.31	\$78.72
May-10	\$66.25	\$68.29
Jun-10	\$67.12	\$69.26
Jul-10	\$67.91	\$70.06
Aug-10	\$68.34	\$70.40
Sep-10	\$67.18	\$69.17
Oct-10	\$73.63	\$75.72
Nov-10	\$76.00	\$78.12
Dec-10	\$81.01	\$83.13

Source: http://www.fintrend.com/inflation/Inflation_Rate/Historical_Oil_Prices_Table.asp

Month (Jan = 1)

Nominal	1	\$33.07	2	\$31.04	3	\$39.88	4	\$42.20	5	\$51.02	6	\$61.46	7	\$56.16	8	\$62.80	9	\$60.98	10	\$67.43	11	\$69.43	12	\$66.33	13	\$69.85	14	\$68.04	15	\$72.90	16	\$76.31	17	\$66.25	18	\$67.12	19	\$67.91	20	\$68.34	21	\$67.18	22	\$73.63	23	\$76.00	24	\$81.01
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This data shows the trend of domestic crude oil products in the United States over the course of 24 months. The data shows that there is a strong, but not perfect, correlation that as we progress farther into development, the price of oil will increase. However, since the correlation is not around .90, it can be inferred that world events and the development of new technologies can have an impact on oil prices in the United States. However, since most of the values are following an increasing trend, it is safe for economists and government workers to assume that unless an alternative fuel source is found, the price of oil and other related products will continue to increase until the choke point is reached and there is none to little oil left.