

# The Hidden Cost of Oil

## One Barrel of Crude Oil Becomes:



- 47% Gasoline
- 23% Heating Oil & Diesel Fuel
- 18% "Other" such as crayons, bubblegum, tires, ammonia, fertilizers, heart valves
- 10% Jet Fuel
- 4% Propane
- 3% Asphalt

Note: The gain from processing is approx. 5%.  
Data from Energy Information Administration, 2008.

The United States uses the equivalent of 32 million barrels of crude oil every day, 16 million of which are imported. This oil becomes gasoline, asphalt, and home heating fuel as well as most plastic products.

While the price fluctuates, **a barrel of crude oil today costs approximately \$65.**

There is an additional hidden cost to our imported fuels – something that isn't included in the price of crude oil. The added cost is the \$215.4 billion each year that the U.S. military spends of our tax dollars to secure access to imported energy.

**This means, in addition to the \$65/barrel price of crude oil, we pay an extra \$37 in tax dollars for each of the 5.8 billion barrels of oil (equivalent) we use every year.**

\$215.4 billion represents nearly 30% of the federal defense budget just to gain access to foreign energy. This is one year's worth of troops, weaponry, and most of the Iraq war funded by taxpayer dollars.

**What if that money instead paid for renewable energy technology and jobs here at home?**

For more information about the nation's energy priorities, visit National Priorities Project at [http://www.nationalpriorities.org/Energy\\_Security](http://www.nationalpriorities.org/Energy_Security).

