

Weekly Crude Price Report - For the Week Ending October 9, 2007

Benchmark Crudes (US\$/bbl)	Week Ended	Current Week					October 2 - October 9 Average	October Month-to-Date	2007 Year-to-Date
	2-Oct-07	3-Oct	4-Oct	5-Oct	8-Oct	9-Oct			
- West Texas Intermediate	81.02	79.97	81.48	81.20	78.97	80.23	80.37	80.31	66.64
- Brent Crude	78.25	77.80	77.84	79.05	76.94	77.82	77.89	77.81	67.49

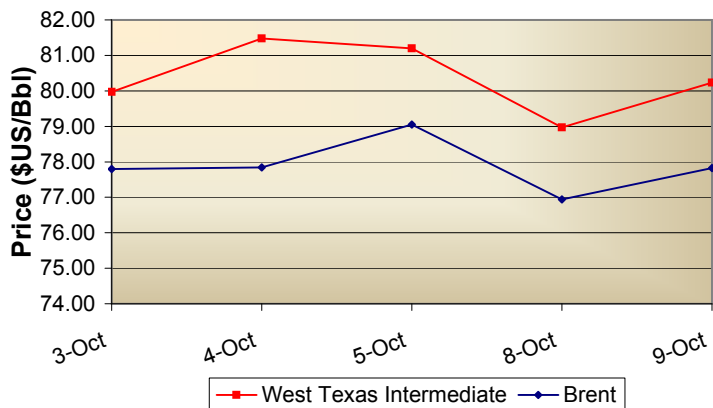
COMMENTARY:

► For the October 2 - October 9 period, West Texas Intermediate closed higher by \$0.23 week-over-week, ending the week at \$80.23. Brent gained \$0.95 week-over-week to close at \$77.82.

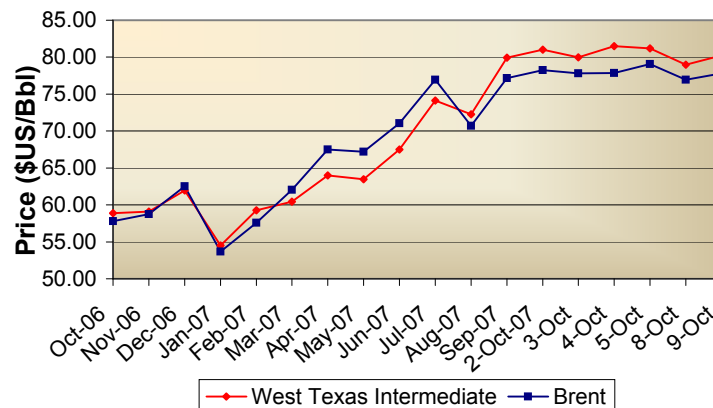
► US Crude stocks decreased by 1.7 million bbls. At the same time, days of crude supply was unchanged at 21.1 days of supply. Gasoline and distillate stocks increased by 1.1 million bbls.

► Markets have continued to drift sideways this week and are very quiet for the most part. As in our last report, data and news has been benign and insufficient to exert much influence on markets one way or another. Some analysts are predicting higher prices for distillates (including heating fuel) this winter as long-range forecasts are calling for colder weather and high crude prices are persisting. The result of higher consumption and higher crude prices could drive home heating costs significantly higher. Should the weather turn significantly colder than expected and distillate stocks draw down rapidly, there could be spikes in crude prices as refinery runs are ramped up to cover increased consumption, although this effect may be buffered somewhat since there are adequate current supplies of distillates in store. For now, markets appear content to work sideways until data or news which gives leadership appears on the horizon.

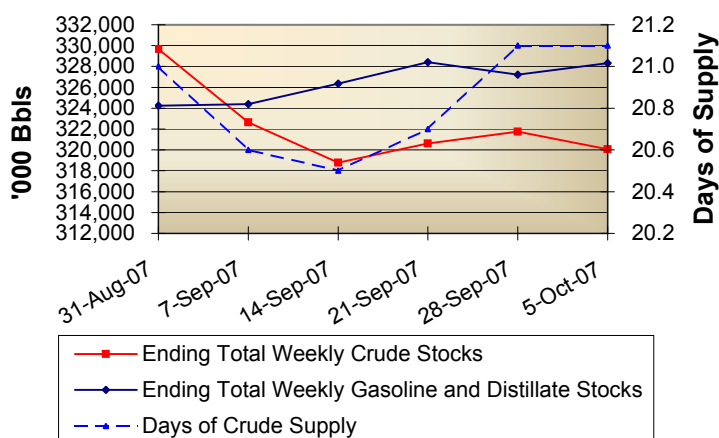
This Week's Price Action



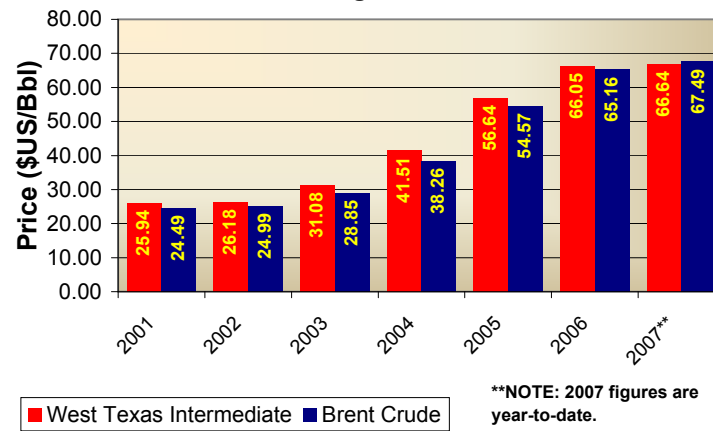
Price Action Over Most Recent 12 Months



Ending US Crude Stocks & Days of Supply



Annual Average Crude Prices



Sources/Notes:

1. West Texas Intermediate and Brent Crude prices are spot prices as reported weekly by the Energy Information Administration (EIA) of the Department of Energy (DOE) in the United States.
2. Inventory stocks are reported weekly by the EIA and include all inventories held with "primary" enterprises such as refiners and wholesalers of crude. Secondary and tertiary inventories held by retailers or end users are not included. Crude stocks include all unrefined crude; gasoline stocks include all grades of gasoline; and distillate stocks include all grades of distillates (including home heating fuel and diesel fuel).
3. Annual and monthly average prices for spot WTI and Brent crude from 2001 to 2007 are simple averages calculated from daily prices as reported by EIA.