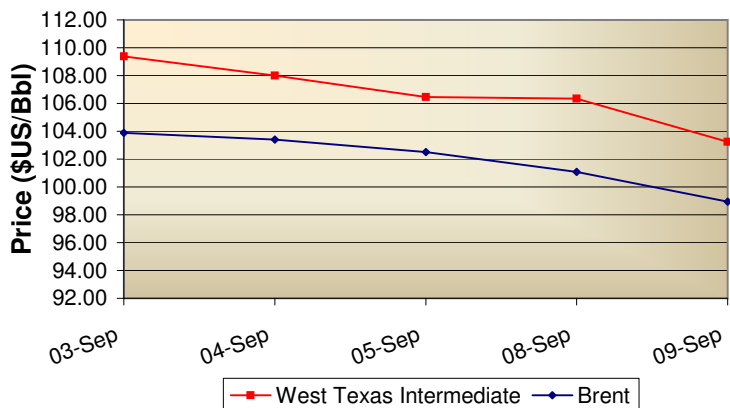


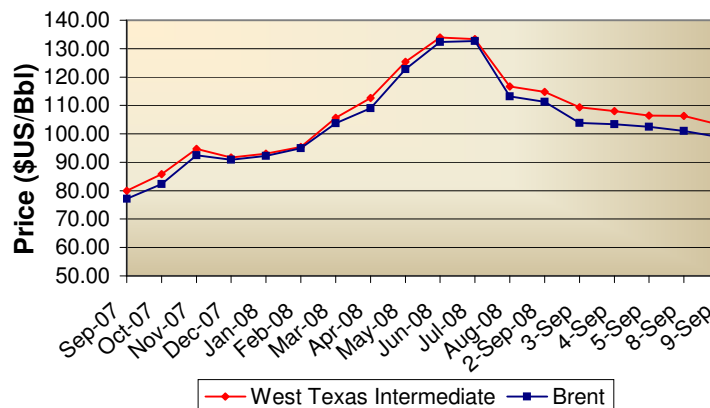
Weekly Crude Price Report - For the Week Ending September 9, 2008

Benchmark Crudes (US\$/bbl)	August 27 - September 3 Average	Current Week					September 3 - September 9 Average	September Month-to-Date	2008 Year to-Date
		3-Sep	4-Sep	5-Sep	8-Sep	9-Sep			
- West Texas Intermediate	113.66	109.38	107.99	106.47	106.35	103.23	106.68	107.18	114.44
- Brent Crude	109.78	103.88	103.41	102.51	101.08	98.94	101.96	102.46	112.48

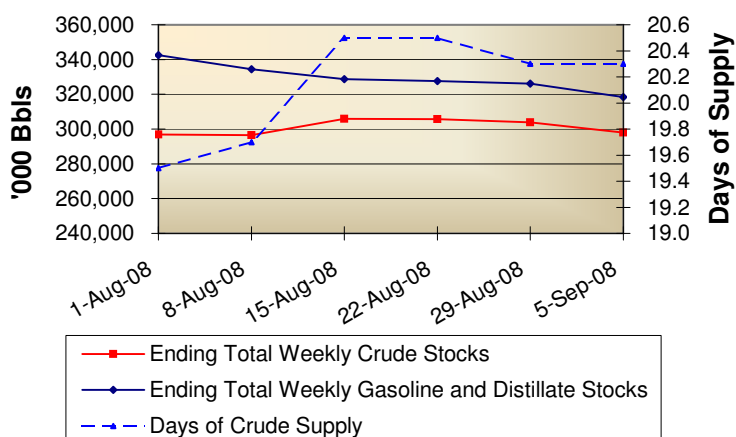
This Week's Price Action



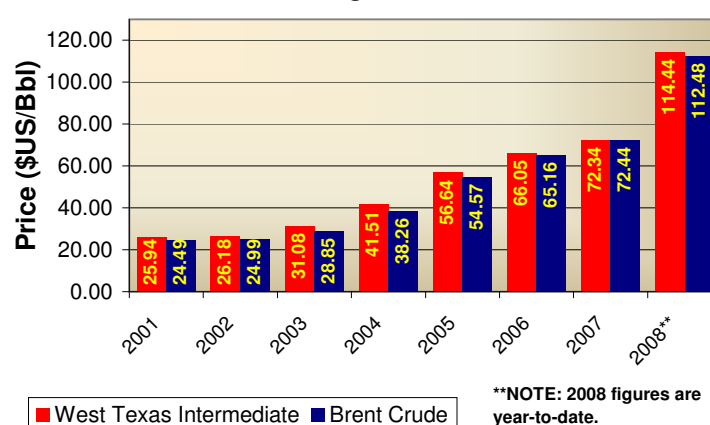
Price Action Over Most Recent 12 Months



Ending US Crude Stocks & Days of Supply



Annual Average Crude Prices



COMMENTARY:

► For the September 3 - September 9 period, the average price for West Texas Intermediate was lower by \$6.98 week-over-week, at \$106.68. Brent prices lost \$7.82 week-over-week, averaging \$101.96.

► US Crude stocks decreased by 5.83 million bbls this week. At the same time, days of crude supply was unchanged at 20.3 days of supply. US gasoline and distillate stocks decreased by 7.71 million bbls.

► Prices were lower this week and are now near the \$100 - \$105 level. While still elevated, this represents a drop of more than 25% from highs seen earlier in the summer. In spite of this drop, there is no evidence that demand is returning to markets. For example, the EIA is reporting this week that oil consumption in the US in the first half of 2008 was 925,000 bbls per day (or 4.5%) lower than it was during the same period in 2007. Declines in consumption are also evident in the rest of the OECD countries, particularly the United Kingdom, France, and Italy. Overall, demand is down in the OECD by about 1 million bbls per day in the first half of 2008 as opposed to the first half of 2007. Demand is still increasing in non-OECD economies where there are higher rates of economic growth and subsidization of prices however global growth has been slowing and many countries such as China and India are scaling back subsidies. As consumers feel the impact of higher prices and if economic growth continues to slow, demand will be under pressure in these countries as well.

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 2008 are simple averages calculated from daily prices as reported by EIA.