

Weekly Crude Price Report - For the Week Ending August 4, 2009

Benchmark Crudes (US\$/bbl)	July 22 - July 28 Average	Current Week					July 29 - August 4 Average	August Month-to-Date	2009 Year-to-Date
		29-Jul	30-Jul	31-Jul	3-Aug	4-Aug			
- West Texas Intermediate	66.64	63.42	66.90	69.26	71.59	71.40	68.51	71.50	53.66
- Brent Crude	68.11	65.79	68.82	70.08	72.90	73.82	70.28	73.36	53.98

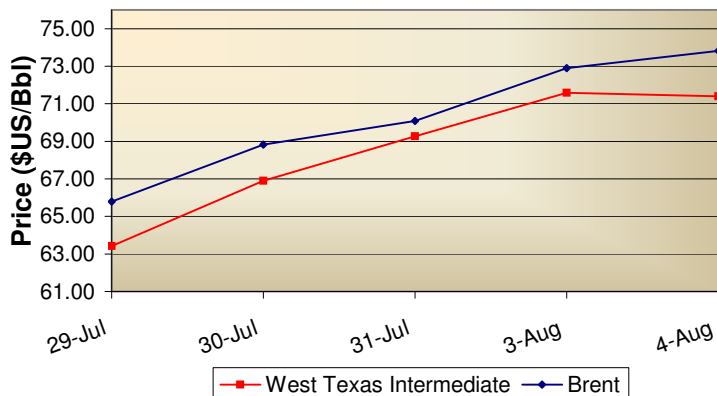
COMMENTARY:

► For the July 29 - August 4 period, the average price for West Texas Intermediate was higher by \$1.87 week-over-week, at \$68.51. Brent prices were also higher by \$2.17 week-over-week, averaging \$70.28.

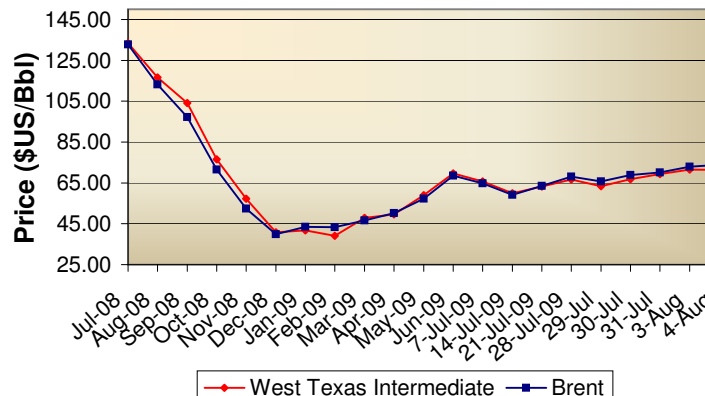
► US crude stocks increased by 1.670 million bbls this week. At the same time, days of crude supply increased from the previous week with 23.7 days of supply. US gasoline and distillate stocks decreased by 1.354 million bbls.

► Media reports indicate that OPEC increased oil output for a fourth month in July, with quota compliance slipping as some members took advantage of strong prices. Oil output averaged 28.39 million barrels a day last month, up 45,000 from June. The 11 OPEC members with quotas, all except Iraq, pumped 26.035 million barrels a day, 1.19 million more than their target. OPEC agreed at three meetings last year that the 11 members with quotas would cut output by 4.2 million barrels a day to 24.845 million. The group is scheduled to meet and discuss production levels in Vienna on September 9, 2009.

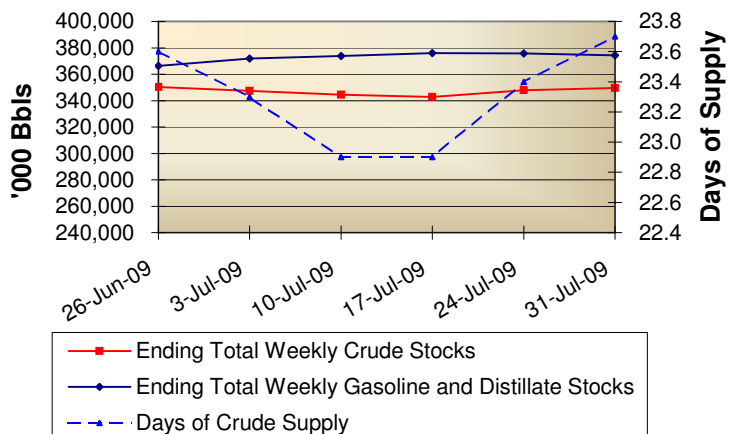
This Week's Price Action



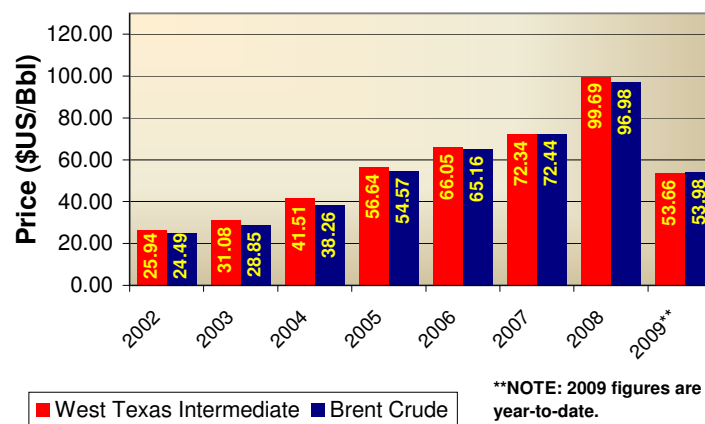
Price Action Over Most Recent 12 Months



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 2002 to 2009 are simple averages calculated from daily prices as reported by EIA.