

Weekly Crude Price Report - For the Week Ending June 16, 2009

Benchmark Crudes (US\$/bbl)	June 3 - June 9 Average	Current Week					June 10 - June 16 Average	June Month-to-Date	2009 Year-to-Date
		10-Jun	11-Jun	12-Jun	15-Jun	16-Jun			
- West Texas Intermediate	68.29	71.38	72.69	72.13	70.54	70.47	71.44	69.65	49.92
- Brent Crude	67.63	70.52	71.71	70.62	68.49	70.52	70.37	68.69	50.35

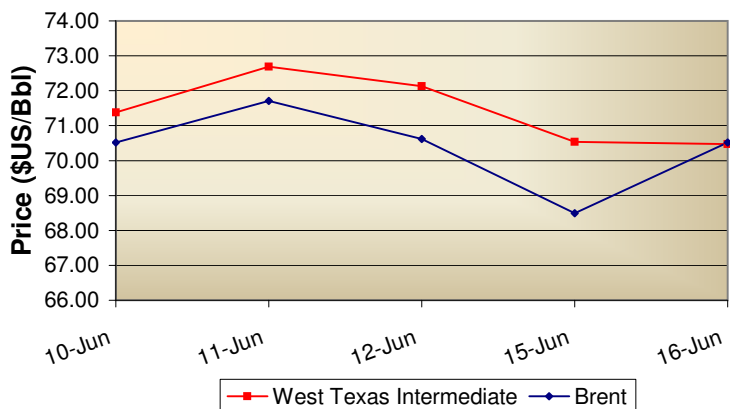
COMMENTARY:

► For the June 10 - June 16 period, the average price for West Texas Intermediate was higher by \$3.15 week-over-week, at \$71.44. Brent prices increased by \$2.74 week-over-week, averaging \$70.37.

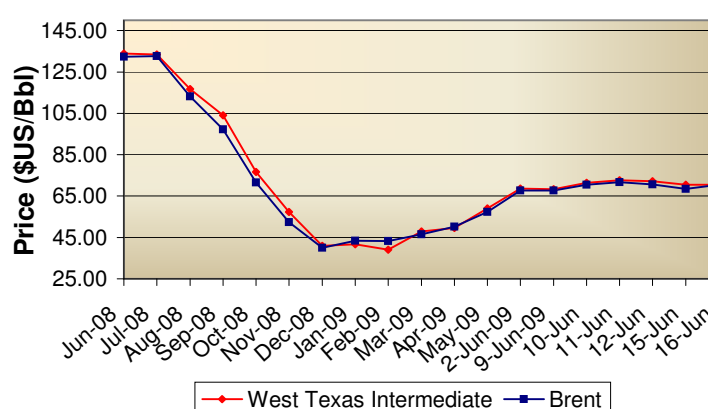
► US crude stocks decreased by 3.87 million bbls this week. At the same time, days of crude supply decreased by 0.5 to 24.3 days of supply. US gasoline and distillate stocks increased by 3.69 million bbls.

► The International Energy Agency has issued a minor upward revision to its 2009 crude demand forecast in the June Oil Market Report release this week. It is now predicting an increase in demand of 120,000 barrels per day in 2009. David Fyfe, head of IEA's Oil and Industry Market Division, has indicated that some first and second quarter macroeconomic data has been stronger than expected, leading to the upward revision in demand.

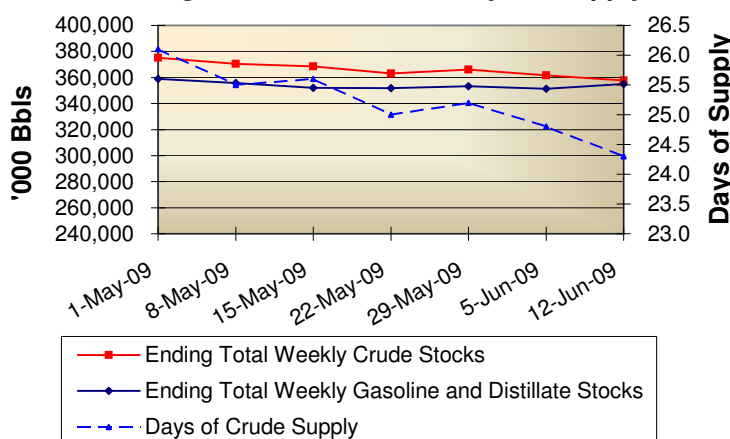
This Week's Price Action



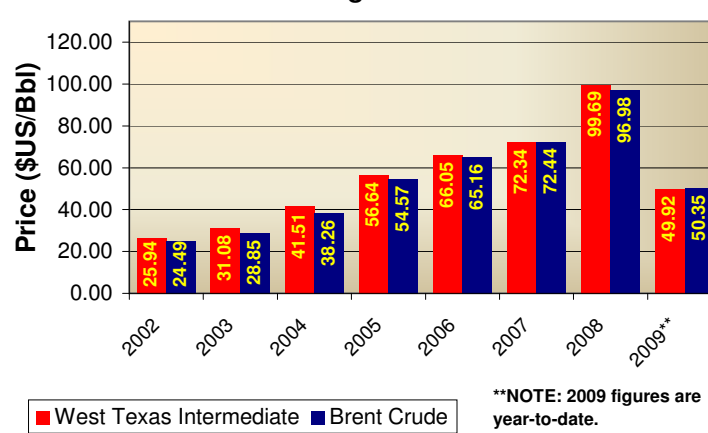
Price Action Over Most Recent 12 Months



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.