

Weekly Crude Price Report - For the Week Ending June 30, 2009

Benchmark Crudes (US\$/bbl)	June 17 - June 23 Average	Current Week					June 24 - June 30 Average	June Month-to-Date	2009 Year-to-Date
		24-Jun	25-Jun	26-Jun	29-Jun	30-Jun			
- West Texas Intermediate	69.60	68.14	69.70	69.16	71.47	69.82	69.66	69.64	51.51
- Brent Crude	68.38	68.47	68.82	68.10	69.75	68.11	68.65	68.61	51.82

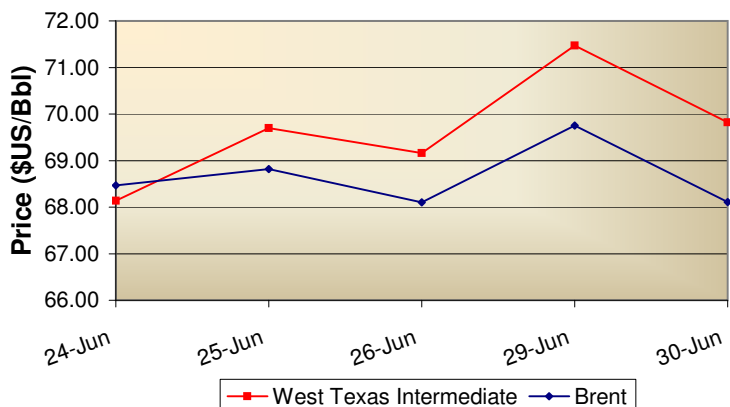
COMMENTARY:

► For the June 24 - June 30 period, the average price for West Texas Intermediate was higher by \$0.06 week-over-week, at \$69.66. Brent prices increased by \$0.27 week-over-week, averaging \$68.65.

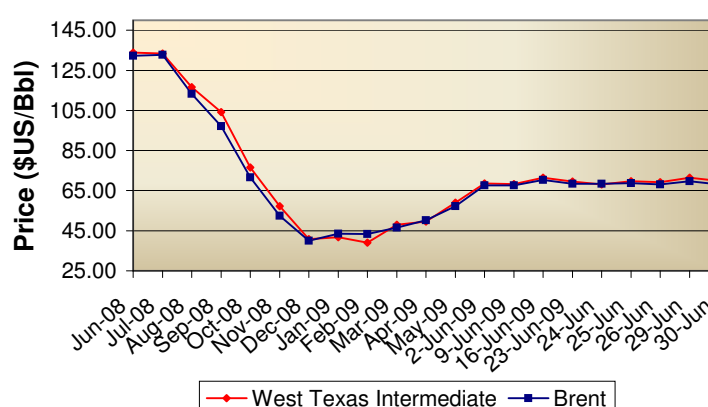
► US crude stocks decreased by 3.66 million bbls this week. At the same time, days of crude supply decreased by 0.3 to 23.6 days of supply. US gasoline and distillate stocks increased by 5.23 million bbls.

► US crude oil stocks continue to decline despite weak demand and over the past eight weeks have fallen by over 25 million barrels. The International Energy Agency released its Medium Term Oil Market Outlook for 2009 this week. The report forecasts oil demand to grow between 0.4% and 1.4% annually after 2009 depending on the pace of global economic recovery. In addition, on July 8, OPEC will be releasing its World Oil Outlook and its Annual Statistical Bulletin.

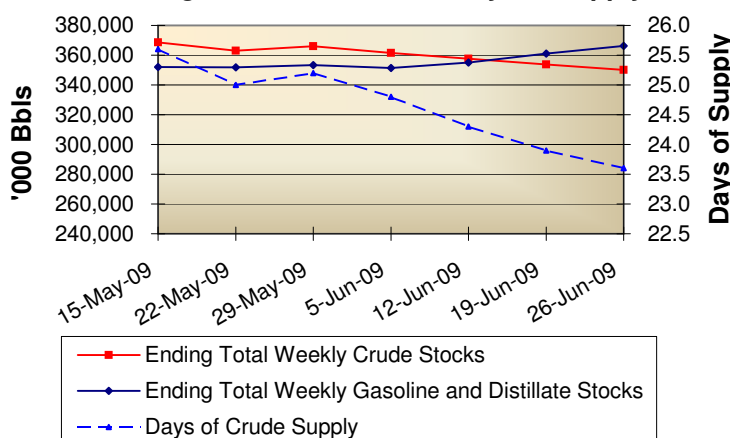
This Week's Price Action



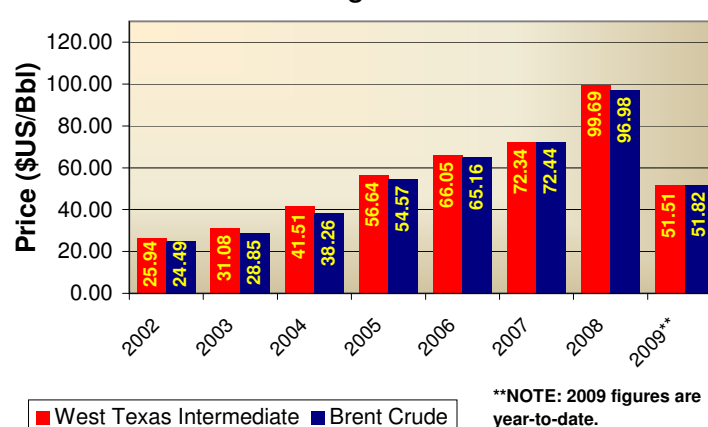
Price Action Over Most Recent 12 Months



Ending US Crude Stocks & Days of Supply



Annual Average Crude Prices



**NOTE: 2009 figures are year-to-date.

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.

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