

Weekly Crude Price Report - For the Week Ending May 12, 2009

Benchmark Crudes (US\$/bbl)	April 29 - May 5 Average	Current Week					May 6 - May 12 Average	May Month-to-Date	2009 Year-to-Date
		6-May	7-May	8-May	11-May	12-May			
- West Texas Intermediate	52.20	56.29	56.67	58.58	57.79	58.81	57.63	56.07	45.81
- Brent Crude	51.74	55.07	56.63	56.02	55.99	56.52	56.05	54.80	46.76

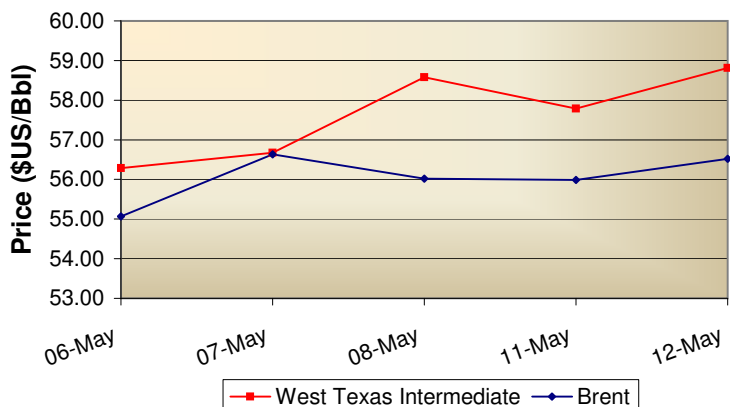
COMMENTARY:

► For the May 6 - May 12 period, the average price for West Texas Intermediate was higher by \$5.43 week-over-week, at \$57.63. Brent prices increased by \$4.31 week-over-week, averaging \$56.05.

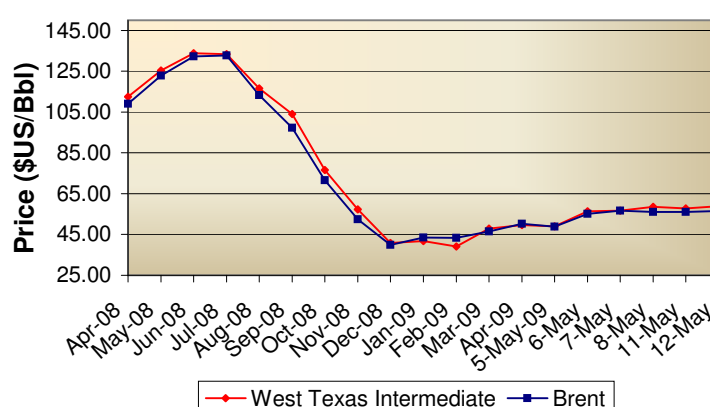
► US crude stocks increased by 4.63 million bbls this week. At the same time, days of crude supply decreased by 0.6 to 25.5 days of supply. US gasoline and distillate stocks decreased by 3.23 million bbls.

► Prices are continuing to trend higher and have now breached the \$55 level. At the peak of prices in the summer of 2008, OPEC was producing crude at 98-99% of capacity with little room to increase supply. The subsequent fall off in prices led to an increase in OPEC spare capacity, a situation that would tend to dampen price increases as the economy recovers. Nevertheless, even with weak economic conditions persisting globally, crude prices have risen steadily since the beginning of 2009.

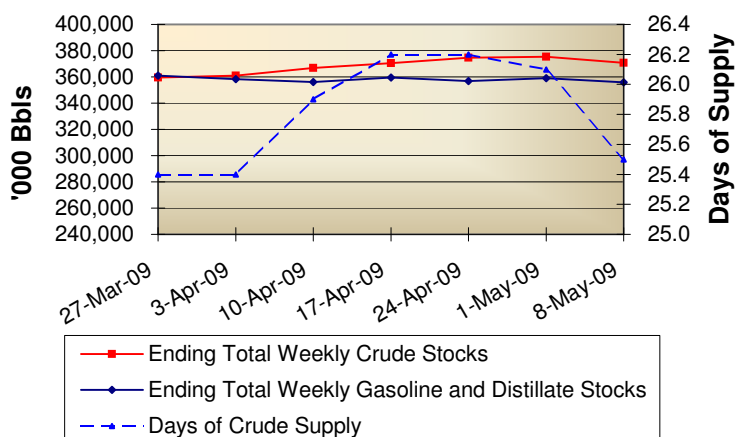
This Week's Price Action



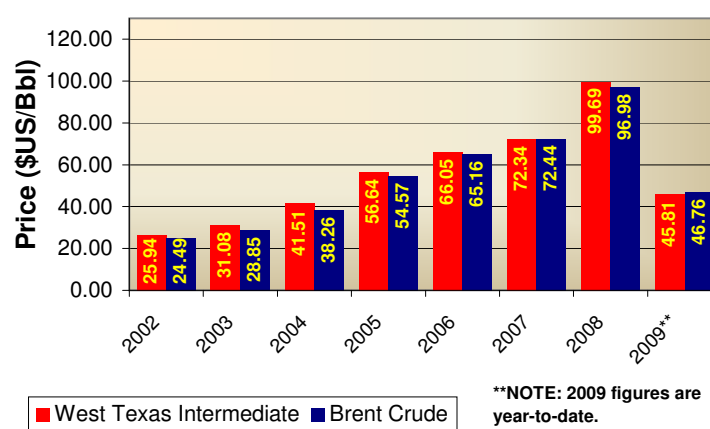
Price Action Over Most Recent 12 Months



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.