

Weekly Crude Price Report - For the Week Ending September 15, 2009

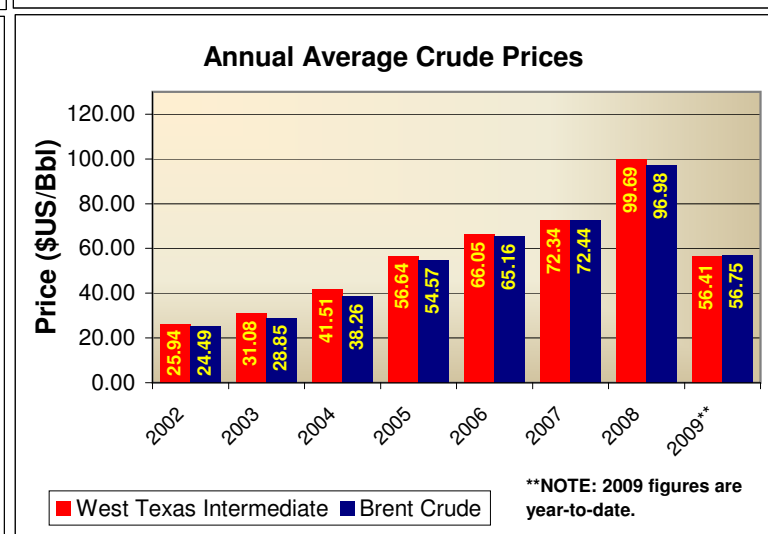
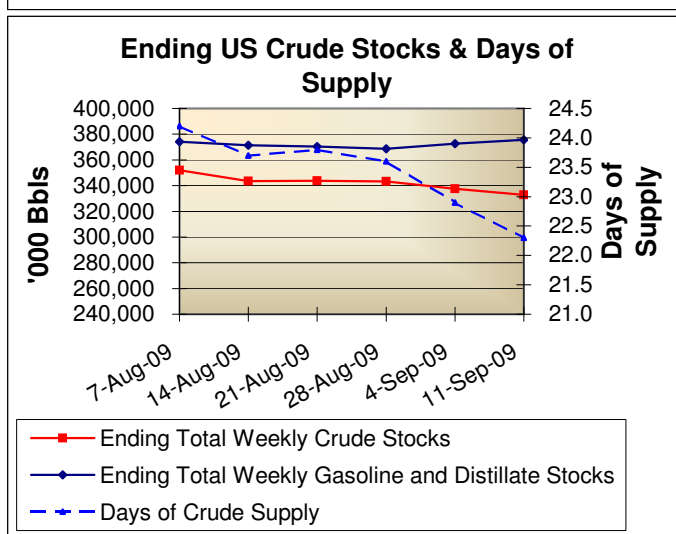
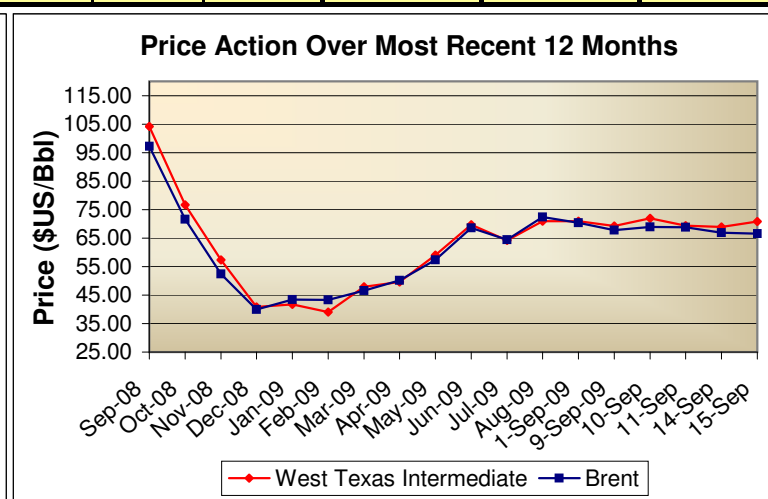
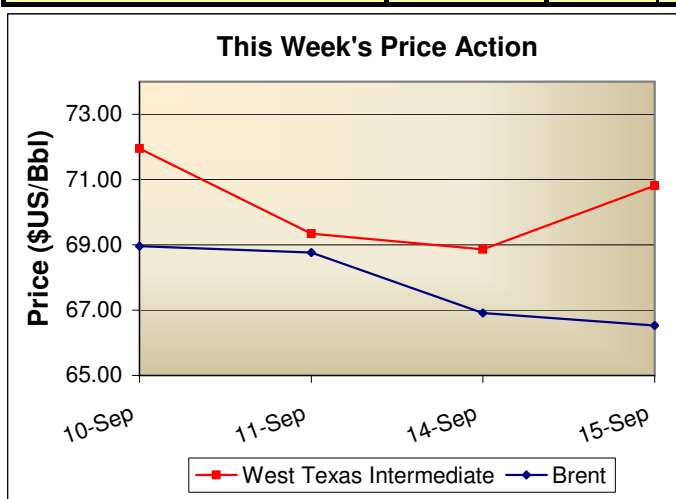
Benchmark Crudes (US\$/bbl)	September 2 September 9	Current Week				September 10 - September 15 Average	September Month-to- Date	2009 Year- to-Date
	Average	10-Sep	11-Sep	14-Sep	15-Sep	70.24	69.53	56.41
- West Texas Intermediate	69.25	71.95	69.34	68.86	70.81	70.24	69.53	56.41
- Brent Crude	67.84	68.96	68.76	66.91	66.53	67.79	67.91	56.75

COMMENTARY:

► For the September 10 - September 15 period, the average price for West Texas Intermediate was higher by \$0.99 week-over-week, at \$70.24. Brent prices were lower by \$0.05 week-over-week, averaging \$67.79.

► US crude stocks decreased by 4.729 million bbls this week. At the same time, days of crude supply decreased from the previous week with 22.3 days of supply. US gasoline and distillate stocks increased by 2.784 million bbls.

► OPEC has agreed to maintain total production at 24.845 million barrels a day and is encouraging members to adhere to targets. According to media reports, the 11 members bound by quotas produced 26.055 million barrels a day in August, indicating quota compliance of about 71 percent. Iran, Angola and Venezuela are reported to be exceeding quotas. OPEC will meet next in Luanda, Angola, on December 22, 2009.



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.