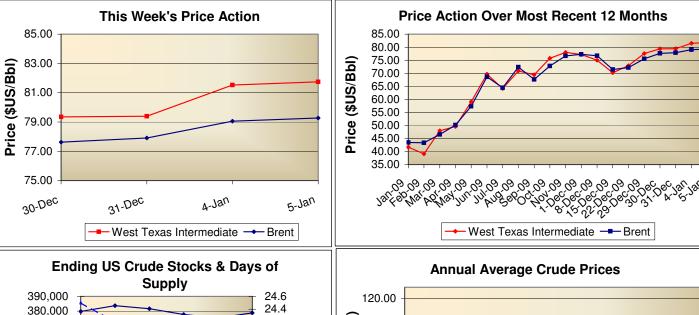
Weekly Crude Price Report - For the Week Ending January 5, 2010

December 23					December			<u>co</u>
-	Current Week				30 -	January		
December 29					January 5	Month-to-	2009 Year	per
Average	30-Dec	31-Dec	4-Jan	5-Jan	Average	Date	to-Date	Inte
77.60	79.35	79.39	81.52	81.74	80.50	81.63	61.95	wee
75.57	77.62	77.91	79.05	79.27	78.46	79.16	61.74	by s
	- December 29 Average 77.60	77.60 79.35	- <i>Curren</i> December 29 Average 30-Dec 31-Dec 77.60 79.35 79.39	- Current Week December 29 Average 30-Dec 31-Dec 4-Jan 77.60 79.35	- Current Week December 29 Average 30-Dec 31-Dec 4-Jan 77.60 79.35 79.39 81.52	- Current Week 30 - December 29 January 5 January 5 Average 30-Dec 31-Dec 4-Jan 5-Jan Average 77.60 79.35 79.39 81.52 81.74 80.50	-Current Week30 -JanuaryDecember 29 Average30-Dec31-Dec4-Jan5-JanAverageMonth-to-77.6079.3579.3981.5281.7480.5081.63	-Current Week30 -JanuaryDecember 29 Average30-Dec31-Dec4-Jan5-JanJanuary 5Month-to-2009 Year77.6079.3579.3981.5281.7480.5081.6361.95



(\$US/Bbl) 100.00 24.2 Supply Days of 24.0 80.00 23.8 23.6 9.16 60.00 23.4 Price 23.2 40.00 23.0 20.00 0.00 2006 2008 2009 2003 2004 2005 2007 2010** Ending Total Weekly Gasoline and Distillate Stocks **NOTE: 2010 figures are West Texas Intermediate Brent Crude year-to-date.

OMMENTARY:

For the December 30 - January 5 riod, the average price for West Texas ermediate was higher by \$2.90 week-overek, at \$80.50. Brent prices were higher \$2.90 week-over-week, averaging \$78.46.

► US crude stocks increased by 1.329 million bbls this week. At the same time. days of crude supply increased by 0.2 from the previous week at 23.5 days of supply. US gasoline and distillate stocks increased by 3.504 million bbls.

► Oil prices rose to \$81 a barrel on January 4, the highest in more than two months. Media reports indicate that Russia had briefly halted oil supplies to Belarus in a dispute over Belarus's exports of oil products refined from Russian crude. The disagreement is raising concerns over supply disruptions for EU customers. On January 5, Belarus sent a delegation to Moscow for talks to resolve an oil dispute. Media reports forecast continued cold temperatures in the United States, potentially boosting demand for heating oil and/or crude.

Sources/Notes:

370,000

360,000

350,000

340,000

330,000

320,000

27-1404-09

11-Dec-09

Ending Total Weekly Crude Stocks

4-Dec-09

Days of Crude Supply

18-Dec-09

25-Dec-09

1-Jan-10

000 Bbls

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

Government of Newfoundland and Labrador **Department of Natural Resources Energy Branch Energy Economics Division**

