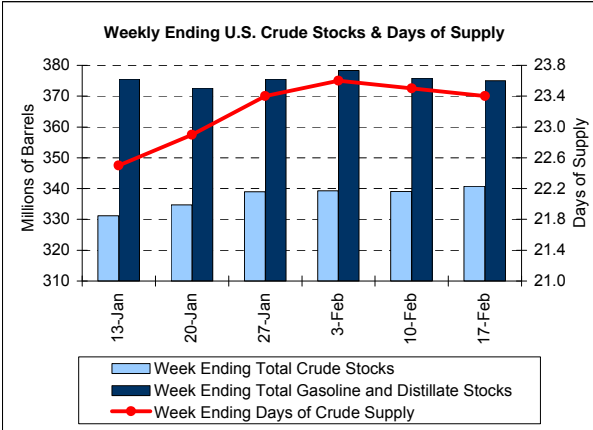
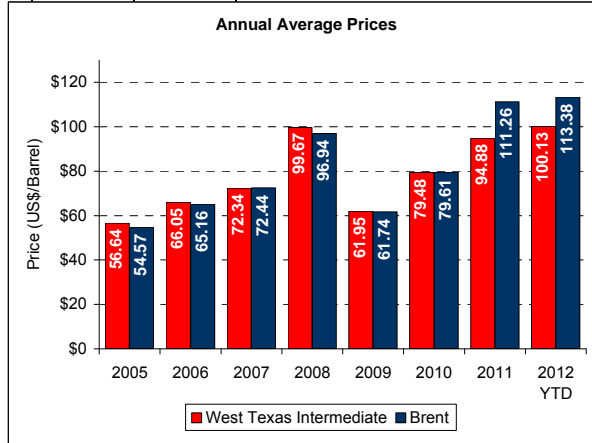
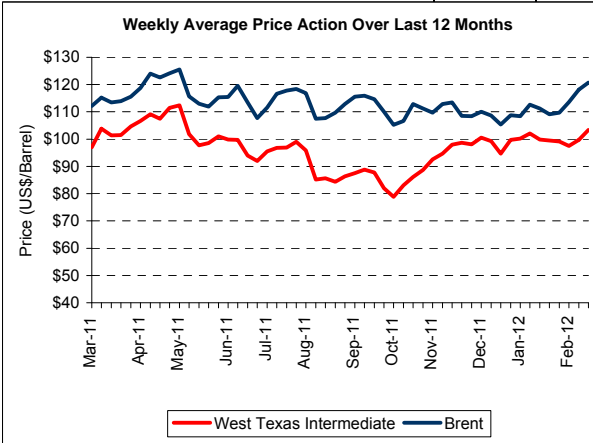


Crude Oil Price Report - For the Period February 15, 2012 to February 21, 2012

Benchmark Crudes (US\$/bbl)	February 8-February 14 Average	Current Period					February 15-February 21 Average	February Month-to-Date
		15-Feb	16-Feb	17-Feb	20-Feb	21-Feb		
West Texas Intermediate (WTI)	\$ 99.71	\$ 101.82	\$ 102.33	\$ 103.27	N/A	\$ 105.88	\$ 103.33	\$ 99.94
Brent	\$ 118.15	\$ 120.25	\$ 121.00	\$ 120.69	N/A	\$ 120.85	\$ 120.70	\$ 117.24



Crude Oil Prices This Week

► The U.S. Energy Information Administration did not report price data on February 20 for WTI and Brent due to the observation of the President's day holiday.

► For the February 15 - February 21 period, the average price of WTI was up \$3.62 week-over-week to \$103.33/bbl. The average price of Brent was up by \$2.55 week-over-week to \$120.70/bbl.

► The average crude price for 2012 year-to-date for WTI increased from the previous period by \$0.42 to \$100.13/bbl. Average year-to-date for Brent increased from the previous period by \$0.97 to \$113.38/bbl.

► U.S. crude oil stocks increased by 1.633 million bbls this period to 340.7 million bbls. The days of crude supply decreased by 0.1 days to 23.4 days from 23.5 days in the previous period. U.S. gasoline and distillate stocks decreased by 0.857 million bbls to 375.0 million bbls.

Sources/Notes:

- 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.
- 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).
- Annual and monthly average prices for spot WTI and Brent crude from 2005 to 2012 are simple averages calculated from daily prices as reported by EIA.
- Sources for the World Oil Demand and Supply Outlooks are from the International Energy Agency (IEA) Oil Market Report, the OPEC Monthly Oil Market Report and the U.S. Energy Information Administration (EIA) Short-Term Energy Outlook.
- Totals may not add due to independent rounding.
- OPEC supply includes inventory stock draws and OPEC NGL's and condensate.

World Oil Market Outlook (EIA, OPEC & IEA) Comparison

- The outlooks expect world oil demand to increase by approximately 0.7 to 0.9 million barrels per day (mmbbls/day) in 2011, between 1.0 to 1.3 mmbbls/day in 2012 and 1.5 mmbbls/day in 2013 (EIA only for 2013).
- The outlooks expect the 2011 non-OPEC oil supply change to range from a decrease of 0.02 mmbbls/day to an increase of 0.1 mmbbls/day. In 2012, the outlooks expect non-OPEC supply to increase between 0.7 to 1.0 mmbbls/day and in 2013 increase by 0.9 mmbbls/day (EIA only for 2013).
- The outlooks expect OPEC oil supply to increase by approximately 0.6 to 0.8 mmbbls/day in 2011, between 0.1 to 0.6 mmbbls/day in 2012 and 0.6 mmbbls/day in 2013 (EIA only for 2013).

