

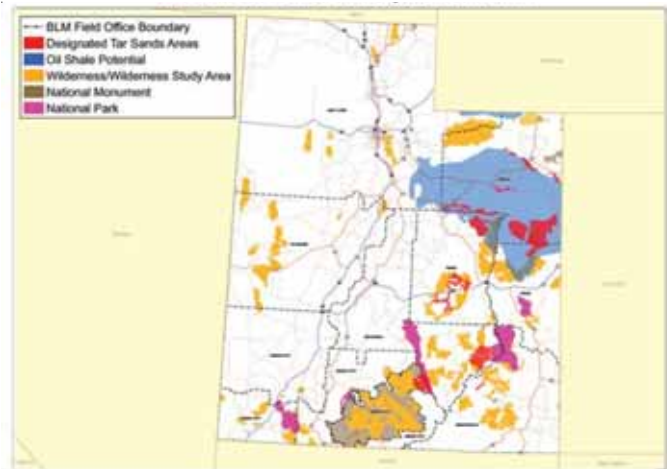
# CERI Commodity Report - Crude Oil

## The USA's Oil Sands

While Alberta is mentioned in the media both provincially and worldwide about producing bitumen from the oil sands, the US is planning to open its first oil sands surface mine.

As Albertans, we are used to hearing that our bitumen reserves are "second only to Saudi Arabia". While oil sands are found in many places worldwide, the largest deposits in the world are found in the Athabasca region of Alberta, Canada and Venezuela, and much of the rest is found in various countries in the Middle East. In the US, oil sands resources are primarily concentrated in Eastern Utah (See Figure 1). The Utah Mining Association estimates the resources to be 25 to 32 billion barrels of oil equivalent and comprise approximately 55 percent of the known resources of the US.<sup>1</sup> Although only 2 percent of Canada's total oil sands resources, Utah's oil sands are a substantial resource that could make a significant contribution to regional, state and the US economies if brought into commercial production.

Figure 1: Oil Shale & Tar Sand Deposits in Utah



Source: US Department of the Interior Bureau of Land Management. [http://www.blm.gov/ut/st/en/prog/energy/oil\\_shale/oil\\_shale\\_and\\_tar.print.html](http://www.blm.gov/ut/st/en/prog/energy/oil_shale/oil_shale_and_tar.print.html)

### CERI COMMODITY REPORT - CRUDE OIL

Editor-in-Chief: **Dinara Millington** (dmillington@ceri.ca)

#### About CERI

The **Canadian Energy Research Institute** is an independent, not-for-profit research establishment created through a partnership of industry, academia, and government in 1975. Our mission is to provide relevant, independent, objective economic research in energy and related environmental issues. We strive to build bridges between scholarship and policy, combining the insights of scientific research, economic analysis, and practical experience. In doing so, we broaden the knowledge of young researchers in areas related to energy, the economy, and the environment while honing their expertise in a range of analytical techniques.

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The majority of Utah's oil sands resources are concentrated in six separate deposits that differ significantly in both their geological setting and in their commercial development potential. The diverse nature and physical characteristics of oil sands deposits will require different extraction methods, ranging from surface mining to site-specific in-situ technologies. A commercially viable Utah oil sands industry is certainly possible, as well as quite likely, given the US's enormous energy needs and growing US demand for domestic energy security. Development of the state's oil sands resources, however, will never attain the magnitude or pace witnessed in Athabasca, Canada, for reasons of scale.

In addition to being much smaller than the oil sands deposits in Alberta, Canada, the Utah oil sands are hydrocarbon wet, meaning the bitumen trapped within the

pore spaces of the sandstone sticks to the sand grains, without the presence of an intervening film of water (known as connate water). Canadian oil sands are water wet, with water content typically in a range of 3 to 5 percent; the bitumen sticks to water, which in turn sticks to the sand grain. As a result of this difference, extraction techniques for the Utah oil sands will be different than those used for the Alberta oil sands. A considerable amount of research has been done in the quest for commercially viable production technology to be employed in the development of the Utah oil sands.

Currently, one company claims it has developed such technology. Calgary-based Earth Energy Resources received approval from the Utah Division of Oil, Gas and Mining (DOG M) to open the first ever US oil sands surface mine to produce bitumen. With permits now in place after three years of regulatory process the company is ready to start up its 2,000 barrel-per-day pilot project with first bitumen targeted for 2012.<sup>2</sup> Development is contingent on the firm securing a US\$35 million capital financing.

The technology, which the company calls the Ophus Process, is said to:

“use considerably less water than the traditional surface mining extraction method, the Clark Process.<sup>3</sup> The need for tailings ponds has been eliminated enabling concurrent reclamation of mine pits, allowing the Company to keep a compact environmental footprint.”<sup>4</sup>

The net water requirement is stated to be 1.5 barrels of water per one barrel of bitumen produced with 95 plus percent recycling rate.<sup>5</sup> The water will be sourced from underground aquifers. The technique will also use a citrus-based solvent<sup>6</sup> to separate bitumen from sand, which replaces Clark’s requirement for substantial mechanical energy and caustic soda mixture.

However these improvements over traditional Clark’s extraction methods did not impress the environmental activists, who are insisting that Utah might become

“Athabasca South”.<sup>7</sup> The idea of oil sands production in Utah is protested by opponents, who are saying that an oil sands operation of such small scale is not worth implementing given the potential damage to public lands.

In the end, if Utah’s oil sands resources will be commercially exploitable, a couple of good things might arise out of introducing oil sands development into the US - it might reduce their dependence on, and operation of, Canada’s oil sands resources and increase their domestic energy security, which every American seeks, no matter whether they’re an oil company or an environmental group.

### **Endnotes**

<sup>1</sup>Utah Mining Association. “Development of Utah Oil Shale and Tar Sands Resources”, October 2008. <http://www.utahmining.org/UMA%20White%20Paper%20on%20Development%20of%20Utah%20OS%20TS.pdf>. Accessed on September 7, 2010.

<sup>2</sup>Earth Energy Resources. “June 2010, Media Communication Summary – Earth Energy Resources Inc.”

<sup>3</sup> Dr. Karl Clark, a scientist working for the Alberta Research Council, developed and patented the hot water extraction technique. Building on earlier experimentation by Sidney Ells and others which used hot water to separate oil from oil sands, Dr. Clark’s work brought the process to a commercial scale. Oil sand is mixed with hot water creating slurry. The slurry is fed into a separation vessel where it separates into three layers - sand, water and bitumen. The bitumen is then skimmed off the top to be cleaned and processed further.

<sup>4</sup>Earth Energy Resources. “June 2010, Media Communication Summary–Earth Energy Resources Inc.”

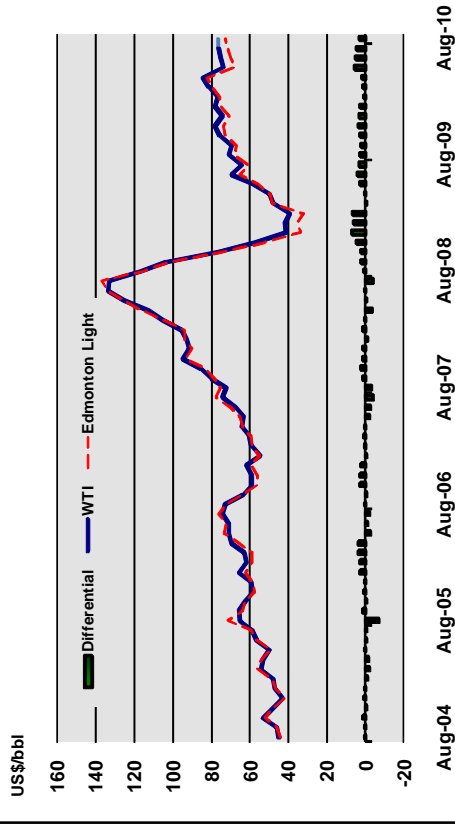
<sup>5</sup>Earth Energy Resources. “Oil Sand Production in Utah: Continued Development”. Presented at Western US Oil Sands Conference, February 27, 2009.

<sup>6</sup>“Energy startup defends oil-sands project in Utah”. <http://www.abc4.com/content/news/top%20stories/story/Energy-startup-defends-oil-sands-project-in-Utah/NwSVi5KBrEutmDLIS2JTg.csp>. Accessed on September 7, 2010.

<sup>7</sup>Oilsands Review. “The Tar Sands of the U.S.A.”, June 2010.

### WTI - Edmonton

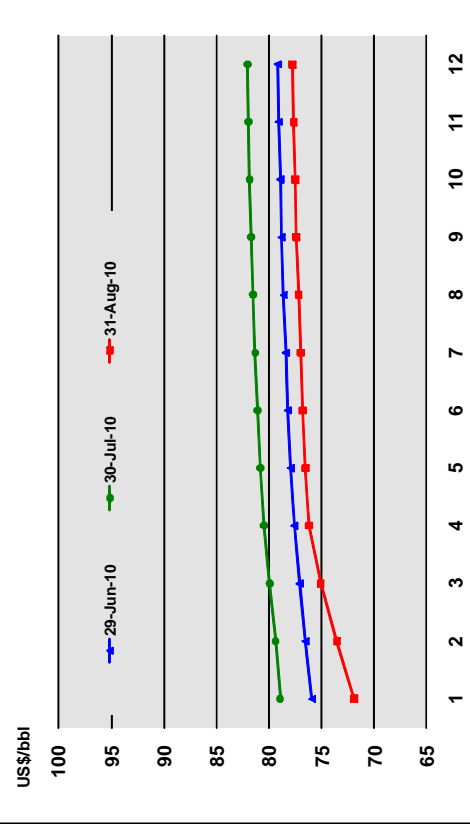
Price Differentials



SOURCE: NRCAN, EIA.

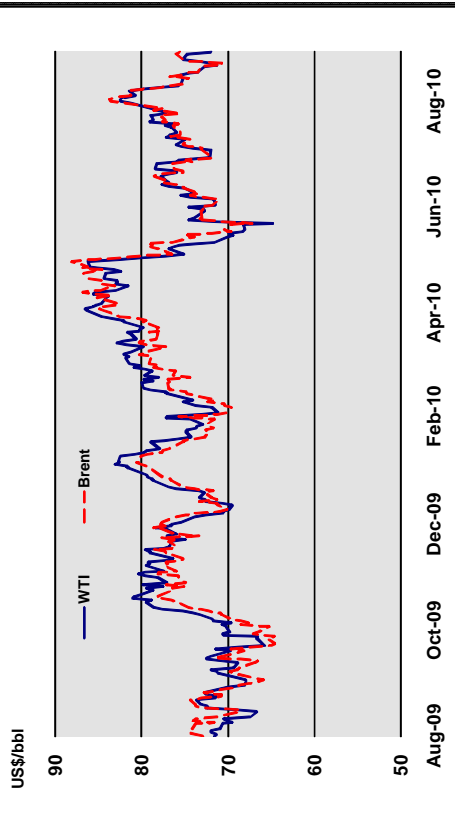
### NYMEX Crude Forward Curve

12 months



SOURCE: EIA, CERI.

### Spot Crude Oil Prices

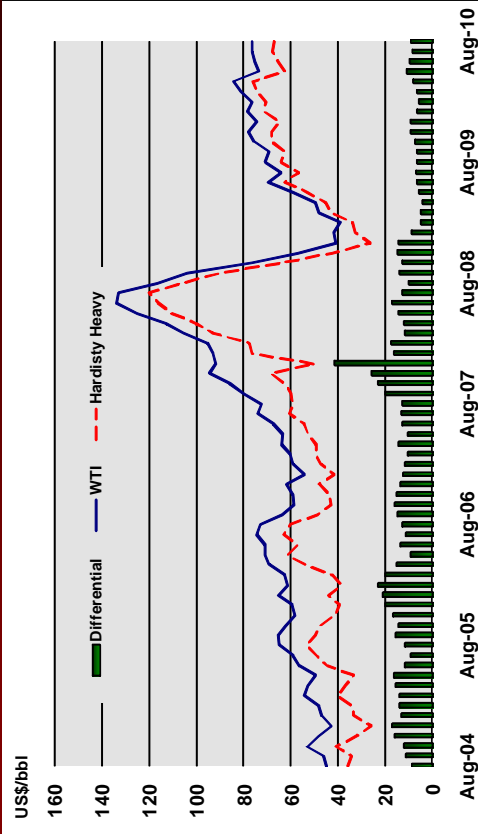


Spot Prices	WTI	Brent	Dubai	Maya
Year-to-Date	77.83	77.19	76.11	68.48
Quarter-to-Date	77.82	78.49	78.24	67.91
August 31, 2010	71.93	75.51	71.39	64.42

SOURCE: EIA.

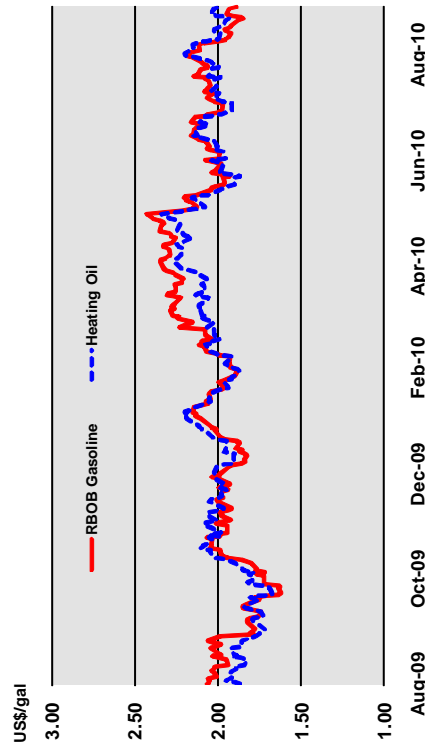
### WTI - Hardisty

Price Differentials



SOURCE: NRCAN, EIA.

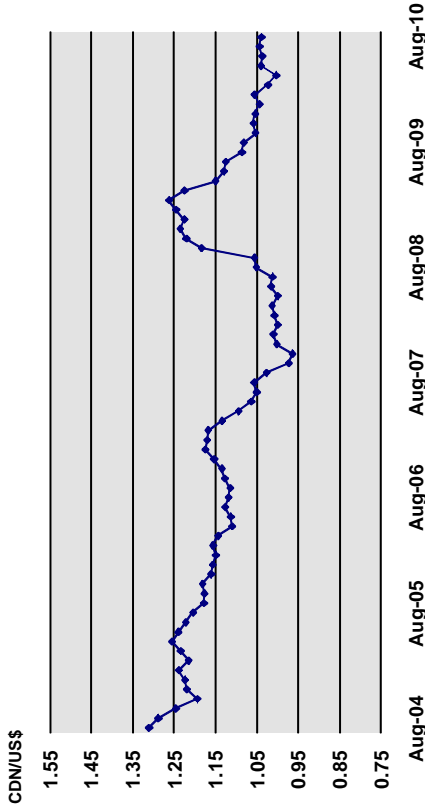
### NYMEX Petroleum Products



NYMEX Prices		Unleaded Gasoline	Heating Oil
Year-to-Date	2.1125	2.0669	2.1083
Quarter-to-Date	2.1680	1.8894	1.9944
August 31, 2010			

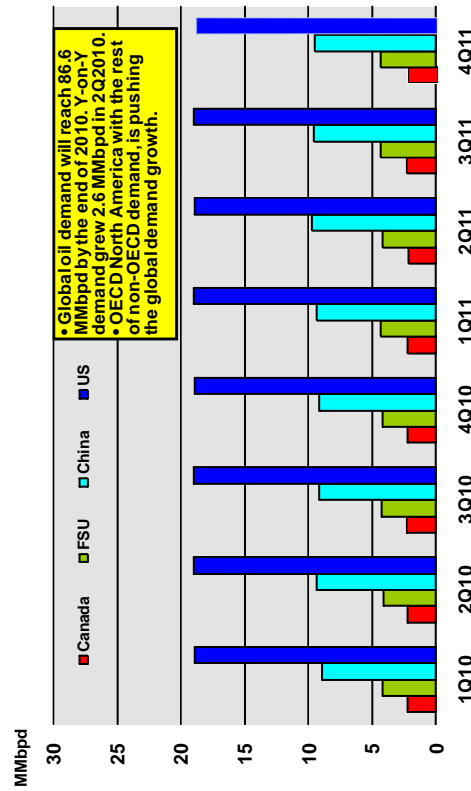
SOURCE: EIA, CERI.

### CDN/US\$ Exchange Rate



SOURCE: NRCan.

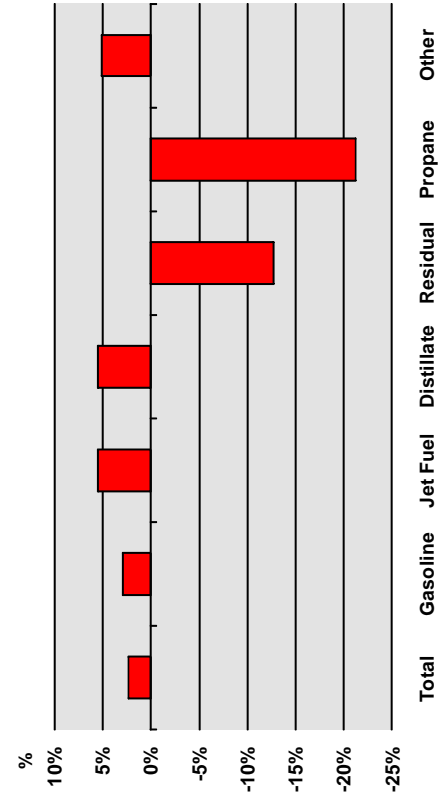
### Oil Demand in Selected Countries



SOURCE: IEA Oil Market Report. Note: China's demand is "apparent" demand comprised of refined output plus net product imports.

### US Products Demand

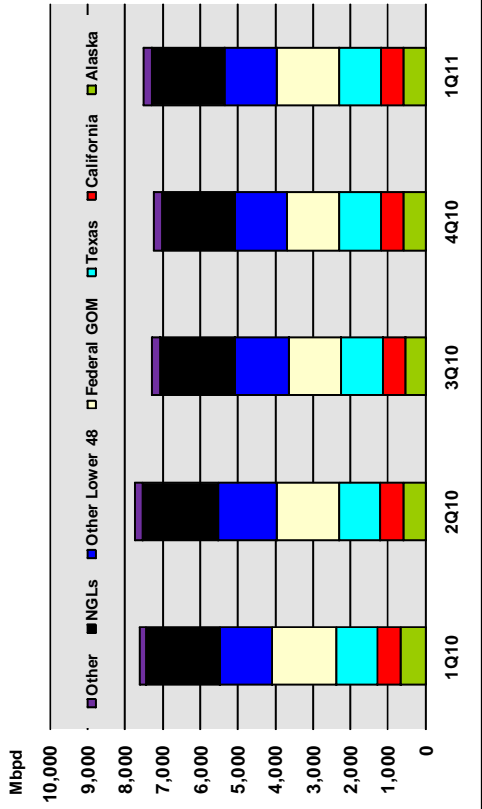
August 2009 - August 2010 Y-on-Y Change



SOURCE: EIA Weekly Petroleum Status Report.

## US Oil Production

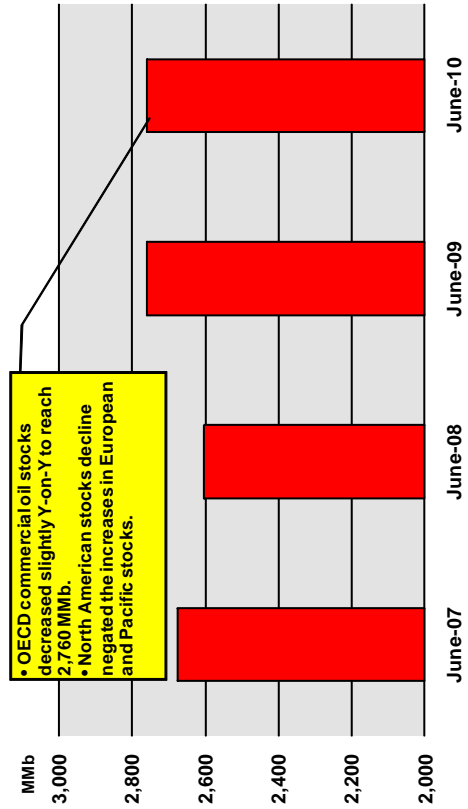
by region



SOURCE: IEA Oil Market Report.

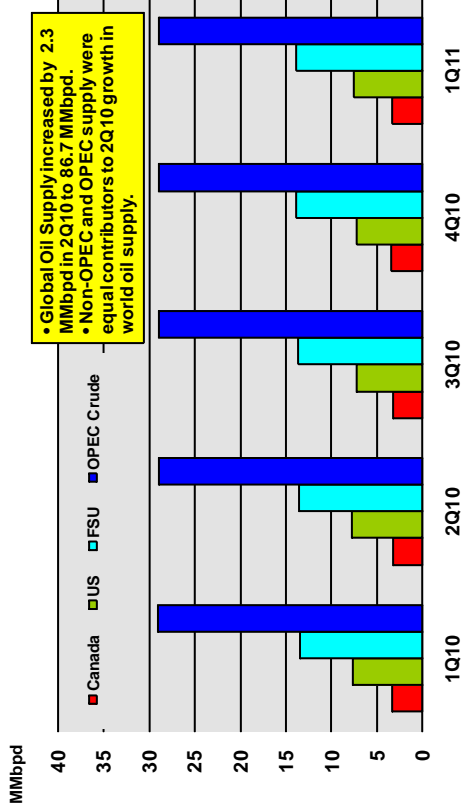
## OECD Commercial Oil Stocks

End of Period



SOURCE: IEA Oil Market Report.

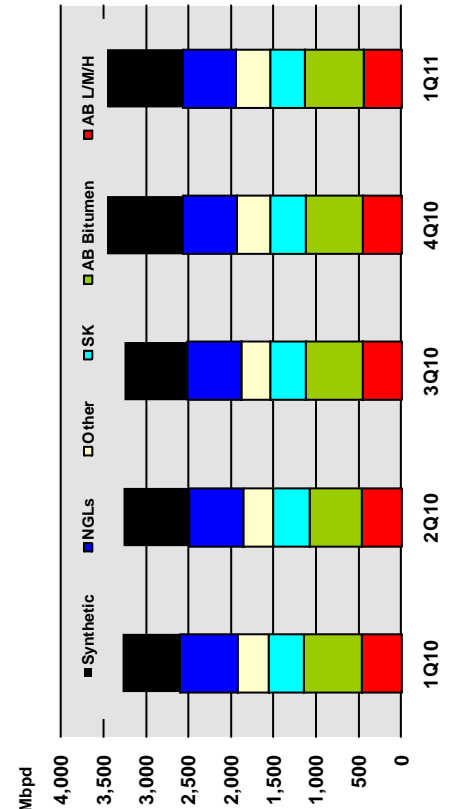
## Oil Supply in Selected Countries



SOURCE: IEA Oil Market Report, CERI.

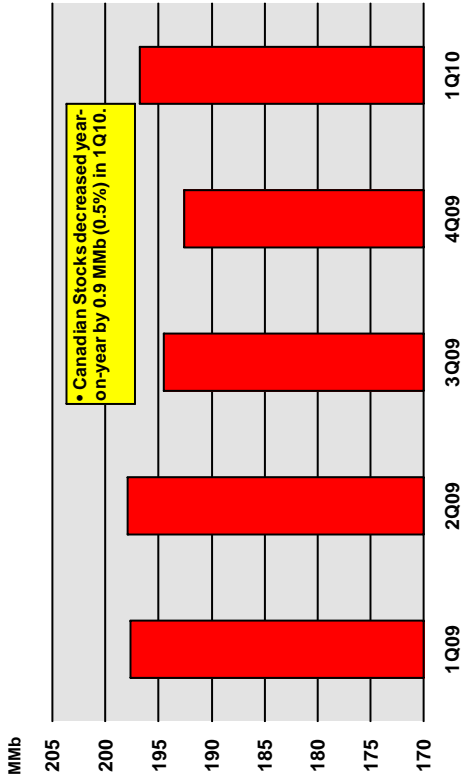
## Canadian Oil Production

by product



SOURCE: IEA Oil Market Report

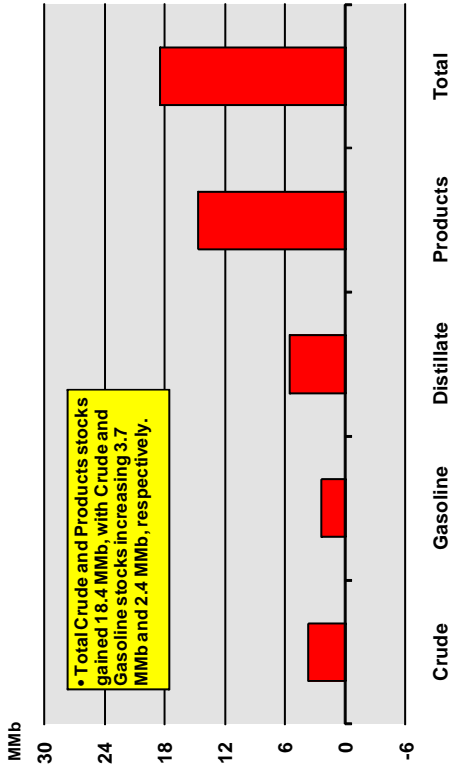
### Canadian Stocks on Land



SOURCE: IEA Oil Market Report.

### US Commercial Stocks

July 30 - August 30, 2010



SOURCE: EIA Weekly Petroleum Status Report.

## World Supply and Demand Balance

MMbpd

	2007	2008	2009	2010	1Q08	2Q08	3Q08	4Q08	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10
<b>World Demand</b>	86.5	86.0	84.7	86.6	87.1	86.2	85.7	85.0	84.2	83.9	85.1	85.7	86.0	86.6	86.7	87.0
OECD	49.3	47.6	45.4	45.5	49.0	47.4	46.6	47.3	46.4	44.5	45.0	45.9	45.9	45.1	45.3	45.8
Other	37.2	38.4	39.3	41.0	38.1	38.9	39.1	37.7	37.7	39.4	40.1	39.8	40.1	41.5	41.4	41.1
<b>World Supply</b>	85.5	86.6	85.1	86.8	87.0	86.7	86.1	85.8	84.7	84.4	85.2	86.0	86.7	86.7	86.6	87.4
Non-OPEC	50.9	50.9	51.7	52.6	51.2	50.9	50.2	50.8	51.5	51.4	51.7	52.3	52.6	52.6	52.2	52.8
OPEC NGLs	4.3	4.4	4.7	5.3	4.3	4.4	4.4	4.5	4.6	4.5	4.7	4.8	5.0	5.1	5.4	5.6
OPEC Crude	28.2	28.8	26.3	26.6	31.5	31.4	31.5	30.5	28.6	28.5	28.8	28.9	29.1	29.0	29.0	29.0
<b>Supply - Demand<sup>1</sup></b>	-1.0	0.6	0.3	0.2	-0.1	0.4	0.5	0.8	0.5	0.5	0.0	0.3	0.7	0.1	-0.2	0.3
<b>OECD</b>																
Stocks (MMbbls)					2580	2565	2603	2657	2698	2744	2760	2774	2664	2682	2760	2751
Days Cover					53	54	56	56	58	62	61	60	58	59	61	60

## OPEC Crude Oil Production

MMbpd

	Sustainable Capacity	Production			Over (+)/Under (-) Target		
		May-10	Jun-10	Jul-10	May-10	Jun-10	Jul-10
Saudi Arabia	10.85	8.20	8.25	8.28	0.15	0.20	0.23
Iran	4.00	3.72	3.72	3.65	0.38	0.38	0.31
UAE	2.85	2.31	2.29	2.36	0.09	0.07	0.14
Kuwait	2.65	2.30	2.31	2.31	0.08	0.09	0.09
Qatar	0.90	0.80	0.78	0.80	0.07	0.05	0.07
Nigeria	2.60	1.90	1.98	2.16	0.23	0.31	0.49
Libya	1.75	1.55	1.58	1.58	0.08	0.11	0.11
Algeria	1.43	1.24	1.25	1.25	0.04	0.05	0.05
Ecuador	0.49	0.46	0.45	0.45	0.03	0.02	0.02
<b>OPEC-11</b>	<b>32.12</b>	<b>26.52</b>	<b>26.62</b>	<b>26.81</b>	<b>-0.79</b>	<b>-0.69</b>	<b>-0.50</b>
Iraq1	2.50	2.41	2.35	2.38			
<b>Total OPEC</b>	<b>34.62</b>	<b>28.93</b>	<b>28.97</b>	<b>29.19</b>			

## WTI Price Projections

US\$/barrel

	2008	2009	2010	2011	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11
<b>High Price Case</b>			83.05	83.97					83.60	82.50	83.60	82.50	85.80
<b>Reference Case</b>	100.06	61.92	76.91	76.33	68.12	75.97	78.84	77.81	76.00	75.00	76.00	75.00	78.00
<b>Low Price Case</b>			64.18	64.88					64.60	63.75	64.60	63.75	66.30

# DATA APPENDIX



A1: Historic Light Sweet Crude Futures Prices  
(\$US per barrel)

	NYMEX Light Sweet Crude				
	Last 3 Day	Avg. When	12-Month	Spread	
	Close	Average	Near Mo.	Strip Avg.	(1-2 Mo.)
2007	69.72	69.78	68.89	70.09	-0.49
2008	104.42	103.36	104.97	104.36	0.20
2009	58.61	58.58	55.69	63.97	-1.78
3Q 2009	68.27	67.94	67.04	71.43	-1.26
4Q 2009	76.58	76.36	63.66	76.94	-0.48
1Q 2010	76.59	76.79	76.66	79.95	-0.68
2Q 2010	77.57	77.73	80.98	84.16	-1.34
3Q 2010	76.04	76.17	75.99	78.37	-0.71
Yr-on-Yr Chg.	11.4%	12.1%	13.3%	9.7%	
Sep-09	73.89	71.38	69.22	74.72	-1.77
Oct-09	71.65	71.13	39.80	73.76	-0.54
Nov-09	81.37	80.02	72.45	75.31	-0.25
Dec-09	76.72	77.92	78.74	81.75	-0.64
Jan-10	72.47	72.83	74.10	79.02	-1.58
Feb-10	77.15	78.06	79.59	82.58	-0.55
Mar-10	80.16	79.50	76.29	78.25	0.08
Apr-10	81.25	81.38	80.75	82.42	-0.35
May-10	83.45	82.71	83.69	86.08	-0.69
Jun-10	68.01	69.10	78.50	83.98	-2.96
Jul-10	77.21	77.40	73.93	77.11	-1.21
Aug-10	77.44	76.66	75.79	77.74	-0.50
Sep-10	73.46	74.44	78.26	80.26	-0.41
Yr-on-Yr Chg.	-0.6%	4.3%	13.0%	7.4%	

A2: Historic Crude Product Futures Prices  
(¢US per gallon)

	NYMEX Unleaded Gasoline					NYMEX Heating Oil				
	Last 3 Day	Avg. When	12-Month	Spread		Last 3 Day	Avg. When	12-Month	Spread	
	Close	Average	Near Mo.	Strip Avg.	(1-2 Mo.)	Close	Average	Near Mo.	Strip Avg.	(1-2 Mo.)
2007	207.6	206.1	200.9	197.7	1.4	201.3	200.3	196.8	200.8	-1.3
2008	258.2	259.6	260.2	264.2	-0.5	292.2	293.7	295.1	299.3	-0.1
2009	165.0	164.0	160.6	166.3	-0.6	162.6	161.4	161.8	175.0	-2.3
3Q 2009	197.6	196.4	192.3	189.2	5.0	176.4	177.4	177.9	192.4	-3.4
4Q 2009	189.0	187.0	187.9	200.4	-1.3	193.2	191.0	191.2	203.2	-3.3
1Q 2010	201.1	200.9	199.8	207.8	-5.1	201.6	201.4	201.5	209.2	-1.4
2Q 2010	224.2	221.8	222.6	215.6	-0.3	214.4	212.0	212.4	222.7	-1.7
3Q 2010	201.9	203.4	204.5	189.8	2.1	200.6	202.6	203.6	215.3	-2.3
Yr-on-Yr Chg.	2.2%	3.6%	6.3%	0.3%		13.8%	14.2%	14.5%	11.9%	
Sep-09	198.6	202.6	201.8	198.9	12.3	177.9	183.3	188.5	200.9	-2.7
Oct-09	172.6	166.4	175.9	188.4	-0.2	179.6	172.9	175.9	189.2	-3.3
Nov-09	194.3	198.3	190.3	203.1	-1.1	198.1	201.1	195.5	206.6	-2.8
Dec-09	200.1	196.4	197.6	209.7	-2.6	201.8	199.0	202.0	213.9	-3.7
Jan-10	205.3	203.5	193.3	205.3	-2.3	211.9	211.0	199.8	208.6	-2.2
Feb-10	190.3	192.0	204.6	211.8	-1.6	190.3	191.3	205.4	212.8	-1.0
Mar-10	207.9	207.2	201.5	206.3	-11.4	202.5	201.8	199.4	206.3	-1.0
Apr-10	231.0	228.2	225.4	217.5	-0.1	216.5	213.6	209.4	218.5	-1.2
May-10	239.6	236.2	231.9	225.8	-0.7	228.9	225.6	223.0	234.1	-2.2
Jun-10	202.0	201.0	210.6	203.4	0.0	198.0	196.7	204.8	215.5	-1.8
Jul-10	206.1	209.0	208.1	192.2	0.5	198.2	203.2	204.7	215.9	-2.0
Aug-10	210.7	208.9	206.1	189.2	0.2	204.3	202.5	200.7	212.9	-2.7
Sep-10	188.9	192.4	199.4	188.1	5.5	199.4	202.1	205.4	217.2	-2.3
Yr-on-Yr Chg.	-4.9%	-5.1%	-1.2%	-5.4%		12.1%	10.3%	9.0%	8.1%	

Notes (Tables A1 and A2): Prices are listed by contract month. Close: final contract close on the last day of trading. Last 3 Day Average Close: simple average contract close on last three days of trading. Average When Near Month: simple average closing price on trading days when contract was near month. 12-Month Strip Average: simple average of daily near 12-month contract closing prices in a given contract month. Spread: difference between one-month and two-month forward prices in a given period. Source: New York Mercantile Exchange (NYMEX).

A3: World Crude Oil Contract Prices  
(FOB, \$US per barrel)

	Saudi Arab Lgt	U.A.E. Dubai	Oman Oman	U.K. Brent	Norway Ekofisk	Russia Urals <sup>1</sup>	Venez. T.J. Light	Colombia C. Limon	Ecuador Oriente	Mexico Isthmus	Nigeria Bonny Lgt	Indon. Minas
2007	83.48	81.67	82.30	87.30	88.16	83.60	82.73	84.33	74.87	82.50	89.38	87.64
2008	75.35	75.58	76.04	78.24	79.81	75.52	76.40	80.65	67.36	76.29	81.63	81.77
2009	72.41	73.86	74.05	73.63	74.44	72.58	72.99	75.34	67.42	72.88	75.44	77.94
2Q 2009	57.08	59.54	59.62	59.42	60.27	58.75	59.48	61.23	53.12	59.37	60.96	63.70
3Q 2009	68.76	69.80	69.98	69.49	70.35	69.01	68.84	71.66	63.27	68.73	71.06	72.93
4Q 2009	74.80	76.11	76.21	75.33	76.01	74.63	74.24	77.49	69.31	74.10	77.24	79.49
1Q 2010	76.08	76.53	76.89	76.90	77.83	75.37	77.04	78.62	71.28	76.93	78.88	80.77
2Q 2010	77.83	79.80	79.97	79.96	80.99	77.92	77.98	79.87	71.96	77.87	81.93	86.11
Yr-on-Yr Chg.	36.4%	34.0%	34.1%	34.6%	34.4%	32.6%	31.1%	30.4%	35.5%	31.2%	34.4%	35.2%
Aug-09	70.64	70.60	70.93	71.42	72.22	70.67	70.06	72.67	64.12	69.95	73.24	75.34
Sep-09	75.94	77.10	77.26	76.80	77.56	76.31	76.78	80.00	71.57	76.67	78.41	80.38
Oct-09	76.51	78.14	78.29	76.60	77.22	76.13	76.40	79.41	70.85	76.19	79.03	81.28
Nov-09	75.91	77.54	77.65	76.47	77.27	75.67	74.78	77.90	68.28	74.67	78.33	80.35
Dec-09	71.97	72.64	72.68	72.91	73.54	72.08	71.54	75.16	68.81	71.43	74.35	76.84
Jan-10	74.35	76.51	76.77	75.61	76.83	75.06	75.43	78.64	71.68	75.32	77.75	79.10
Feb-10	75.64	75.75	76.18	76.41	77.04	75.31	76.94	78.24	70.96	76.83	78.07	79.58
Mar-10	78.25	77.34	77.72	78.68	79.61	75.73	78.74	78.98	71.20	78.63	80.83	83.64
Apr-10	82.90	83.56	83.62	84.08	84.92	81.63	82.42	82.92	73.95	82.31	85.82	90.21
May-10	76.51	80.26	80.56	78.85	79.40	76.17	76.37	79.32	71.63	76.26	80.93	86.35
Jun-10	74.09	75.58	75.74	76.95	78.65	75.97	75.15	77.38	70.29	75.04	79.03	81.78
Jul-10	74.70	73.62	73.80	77.99	78.22	75.74	76.36	77.91	70.31	76.25	78.20	75.90
Aug-10	72.35	71.39	71.57	73.78	74.27	70.67	71.43	72.69	65.78	71.32	74.62	75.65
Yr-on-Yr Chg.	2.4%	1.1%	0.9%	3.3%	2.8%	0.0%	2.0%	0.0%	2.6%	2.0%	1.9%	0.4%

Notes: 1. Urals is Delivered price at Mediterranean. Contract prices are based on prices at the end of each month. Source: Weekly Petroleum Status Report.

A4: North American Posted Crude Oil Prices  
(FOB, \$US per barrel)

	United States										Canada		
	ANS <sup>1</sup>	Lost Hills	Kern R.	WTI	WTS	GCS	Okla.	Sw. Kans.	Sw. Mich.	So. Wyo.	Sw.	ELS <sup>2</sup>	HH <sup>3</sup>
2007	72.11	85.27	77.50	85.08	78.28	81.71	85.08	83.77	78.13	81.55		74.79	52.43
2008	84.15	77.18	68.79	77.10	70.15	72.52	77.10	76.08	69.85	67.72		75.24	63.83
2009	60.21	71.86	64.48	69.37	64.02	62.37	69.37	68.31	61.37	63.40		70.03	65.55
2Q 2009	40.92	58.08	49.78	53.83	47.83	46.83	53.83	52.67	45.83	46.16		56.44	53.57
3Q 2009	49.08	68.87	60.47	65.50	59.83	58.50	65.50	64.58	57.50	58.82		65.18	61.19
4Q 2009	64.90	71.92	63.68	69.00	63.83	62.00	69.00	68.00	61.00	63.48		72.34	67.00
1Q 2010	70.02	78.03	73.37	77.75	72.75	70.75	77.75	76.67	69.75	72.05		76.79	72.11
2Q 2010	74.94	76.03	68.10	72.92	67.92	65.92	72.92	71.92	64.92	68.21		73.32	67.95
Yr-on-Yr Chg.	83.2%	30.9%	36.8%	35.4%	42.0%	40.7%	35.4%	36.6%	41.6%	47.8%		29.9%	26.8%
Aug-09	40.78	70.80	62.40	67.50	61.50	60.50	67.50	66.25	59.50	60.43		68.04	64.23
Sep-09	65.67	69.20	60.70	65.75	60.75	58.75	65.75	64.75	57.75	59.79		67.02	62.59
Oct-09	65.67	71.55	62.95	68.25	63.25	61.25	68.25	67.25	60.25	63.52		72.99	68.13
Nov-09	64.51	75.20	67.20	72.50	67.00	65.50	72.50	71.50	64.50	66.55		73.49	68.05
Dec-09	64.51	69.00	60.90	66.25	61.25	59.25	66.25	65.25	58.25	60.37		70.55	64.82
Jan-10	64.51	72.45	74.20	79.25	74.25	72.25	79.25	78.25	71.25	73.25		75.26	71.43
Feb-10	70.46	80.15	72.20	76.25	71.25	69.25	76.25	75.00	68.25	70.66		75.53	70.36
Mar-10	75.10	81.50	73.70	77.75	72.75	70.75	77.75	76.75	69.75	72.24		79.62	74.56
Apr-10	72.29	81.20	73.90	79.75	74.75	72.75	79.75	78.75	71.75	76.51		82.31	75.97
May-10	75.36	73.40	65.40	70.50	65.50	63.50	70.50	69.25	62.50	64.97		68.08	62.55
Jun-10	77.18	73.50	65.00	68.50	63.50	61.50	68.50	67.75	60.50	63.14		69.83	65.55
Jul-10	70.55	79.60	71.85	75.50	70.50	68.50	75.50	74.25	67.50	69.30		71.51	67.63
Aug-10	70.14	76.10	67.95	71.75	66.75	64.75	71.75	70.50	63.75	65.52		72.99	66.97
Yr-on-Yr Chg.	72.0%	7.5%	8.9%	6.3%	8.5%	7.0%	6.3%	6.4%	7.1%	8.4%		7.3%	4.3%

Notes: 1. ANS is Delivered price on U.S. West Coast. 2. Edmonton Light Sweet. 3. Hardisty Heavy. Posted prices are based on price at the end of each month. Sources: Oil & Gas Journal; Natural Resources Canada.

A5: Crude Oil Quality Differentials  
(FOB, \$US per barrel)

	Light vs. Heavy						Sweet vs. Sour					
	Arab Lt	Arab Hv	Diff.	Isthmus	Maya	Diff.	ELS <sup>1</sup>	HH <sup>2</sup>	Diff.	GCS	WTS	Diff.
2007	83.48	79.68	3.80	82.50	72.85	9.65	74.79	52.43	22.36	81.71	78.28	3.43
2008	75.35	70.86	4.49	76.29	68.50	7.79	75.24	63.83	11.41	72.52	70.15	2.38
2009	72.41	70.79	1.62	72.88	67.26	5.61	70.03	65.55	4.47	62.37	64.02	-1.65
2Q 2009	57.08	55.58	1.50	59.37	55.33	4.04	56.44	53.57	2.87	46.83	47.83	-1.00
3Q 2009	68.76	67.27	1.48	68.73	64.61	4.12	65.18	61.19	3.99	58.50	59.83	-1.33
4Q 2009	74.80	73.45	1.35	74.10	69.70	4.40	72.34	67.00	5.34	62.00	63.83	-1.83
1Q 2010	76.08	74.45	1.63	76.93	70.02	6.91	76.79	72.11	4.69	70.75	72.75	-2.00
2Q 2010	77.83	75.35	2.48	77.87	69.02	8.85	73.32	67.95	5.38	65.92	67.92	-2.00
Yr-on-Yr Chg.	36.4%	35.6%		31.2%	24.8%		29.9%	26.8%		40.7%	42.0%	
Aug-09	70.64	69.04	1.60	69.95	66.12	3.83	68.04	64.23	3.81	60.50	61.50	-1.00
Sep-09	75.94	74.54	1.40	76.67	71.42	5.25	67.02	62.59	4.44	58.75	60.75	-2.00
Oct-09	76.51	75.31	1.20	76.19	71.84	4.35	72.99	68.13	4.86	61.25	63.25	-2.00
Nov-09	75.91	74.71	1.20	74.67	70.47	4.20	73.49	68.05	5.44	65.50	67.00	-1.50
Dec-09	71.97	70.32	1.65	71.43	66.78	4.65	70.55	64.82	5.73	59.25	61.25	-2.00
Jan-10	74.35	72.75	1.60	75.32	69.76	5.56	75.26	71.43	3.83	72.25	74.25	-2.00
Feb-10	75.64	73.79	1.85	76.83	70.44	6.39	75.53	70.36	5.17	69.25	71.25	-2.00
Mar-10	78.25	76.80	1.45	78.63	69.86	8.77	79.62	74.56	5.06	70.75	72.75	-2.00
Apr-10	82.90	80.95	1.95	82.31	72.53	9.78	82.31	75.97	6.34	72.75	74.75	-2.00
May-10	76.51	74.01	2.50	76.26	67.76	8.50	68.08	62.55	5.53	63.50	65.50	-2.00
Jun-10	74.09	71.09	3.00	75.04	66.78	8.26	69.83	65.55	4.29	61.50	63.50	-2.00
Jul-10	74.70	72.00	2.70	76.25	68.35	7.90	71.51	67.63	3.88	68.50	70.50	-2.00
Aug-10	72.35	69.85	2.50	71.32	64.42	6.90	72.99	66.97	6.02	64.75	66.75	-2.00
Yr-on-Yr Chg.	2.4%	1.2%		2.0%	-2.6%		7.3%	4.3%		7.0%	8.5%	

Notes: 1. Edmonton Light Sweet. 2. Hardisty Heavy. Based on contract prices at end of each month. Sources: EIA Weekly Petroleum Status Report; Oil & Gas Journal; Natural Resources Canada.

A6: Crude Oil Spot Prices and Differentials  
(FOB, \$US per barrel)

	Spot Prices					Differentials			
	WTI	Brent	Dubai	Urals	Basket <sup>1</sup>	WTI-Brent	WTI-Dubai	WTI-Urals	WTI-Basket
2007	72.20	72.39	68.27	69.38	69.08	-0.19	3.93	2.82	3.12
2008	100.06	97.26	94.18	94.76	94.45	2.80	5.88	5.30	5.61
2009	61.92	61.67	61.91	61.22	61.06	0.25	0.01	0.70	0.86
2Q 2009	59.71	59.13	59.30	58.48	58.67	0.58	0.41	1.23	1.04
3Q 2009	68.12	68.08	67.78	67.88	67.60	0.04	0.34	0.24	0.52
4Q 2009	75.97	74.53	75.36	74.27	74.29	1.44	0.61	1.70	1.68
1Q 2010	78.84	76.36	75.98	75.40	75.49	2.48	2.86	3.44	3.35
2Q 2010	77.81	78.24	78.07	76.86	76.53	-0.43	-0.26	0.95	1.28
Yr-on-Yr Chg.	30.3%	32.3%	31.7%	31.4%	30.4%				
Jul-09	64.10	64.61	64.82	64.85	64.59	-0.51	-0.72	-0.75	-0.49
Aug-09	71.05	72.83	71.34	72.25	71.35	-1.78	-0.29	-1.20	-0.30
Sep-09	69.41	67.39	67.64	67.09	67.17	2.02	1.77	2.32	2.24
Oct-09	75.73	72.75	73.15	72.67	72.67	2.98	2.58	3.06	3.06
Nov-09	78.05	76.66	77.71	76.32	76.29	1.39	0.34	1.73	1.76
Dec-09	74.41	74.28	75.42	73.88	74.01	0.13	-1.01	0.53	0.40
Jan-10	78.31	76.19	76.69	76.09	76.01	2.12	1.62	2.22	2.30
Feb-10	76.45	73.63	73.48	72.84	72.99	2.82	2.97	3.61	3.46
Mar-10	81.25	78.89	77.31	77.04	77.21	2.36	3.94	4.21	4.04
Apr-10	84.44	84.89	83.59	82.62	82.33	-0.45	0.85	1.82	2.11
May-10	73.62	75.16	76.78	73.68	74.48	-1.54	-3.16	-0.06	-0.86
Jun-10	75.29	74.85	73.99	74.37	72.95	0.44	1.30	0.92	2.34
Jul-10	76.32	75.64	72.49	73.80	72.51	0.68	3.83	2.52	3.81
Yr-on-Yr Chg.	19.1%	17.1%	11.8%	13.8%	12.3%				

Notes: 1. OPEC-Reference Basket is average price of seven crude streams: Algeria Saharan Blend, Dubai Fateh, Indonesia Minas, Mexico Isthmus, Nigeria Bonny Light, Saudi Arabia Light and Venezuela Tia Juana Light. Spot prices are average daily prices over specific timeframe. Source: International Energy Agency (IEA) Oil Market Report.

A7: World Petroleum Product Spot Prices  
(\$US per barrel)

	NY Harbor, Barges			Rotterdam, Barges			Singapore, Cargoes		
	Gasoline <sup>1</sup>	No. 2 H.O.	Resid. <sup>2</sup>	Gasoline <sup>1</sup>	Gasoil	Resid. <sup>3</sup>	Gasoline <sup>1</sup>	Gasoil	Resid. <sup>3</sup>
2007	86.35	85.13	54.06	81.78	85.00	53.39	82.82	84.96	58.11
2008	103.11	120.22	73.64	99.25	121.21	72.42	103.27	120.25	79.12
2009	69.90	69.15	44.13	70.73	68.90	54.44	70.38	69.13	58.43
1Q 2009	51.27	56.28	37.01	50.72	55.20	35.98	54.82	53.06	39.44
2Q 2009	69.66	64.32	51.03	71.79	65.07	50.76	68.84	66.35	54.56
3Q 2009	76.39	73.13	0.00	77.96	73.94	62.25	76.65	74.73	66.39
4Q 2009	81.59	82.39	69.50	82.07	80.91	68.20	80.44	81.58	72.37
1Q 2010	86.82	85.73	70.78	88.02	83.97	69.71	88.64	85.00	73.68
Yr-on-Yr Chg.	69.3%	52.3%	91.2%	73.5%	52.1%	93.7%	61.7%	60.2%	86.8%
Mar-09	54.00	53.69	37.67	53.90	53.40	36.99	54.20	52.10	38.55
Apr-09	57.25	56.99	42.10	59.46	57.65	42.01	60.46	58.09	45.49
May-09	71.11	61.98	51.77	72.63	62.30	50.78	68.50	64.06	54.61
Jun-09	80.17	73.45	58.89	82.29	74.22	58.68	77.15	76.31	63.16
Jul-09	73.49	68.45	59.00	75.38	70.20	59.06	72.83	71.08	63.46
Aug-09	81.07	78.48	66.26	83.65	78.86	65.69	82.13	79.02	68.92
Sep-09	74.75	72.67	62.95	75.49	73.37	62.47	75.63	74.65	67.17
Oct-09	80.89	81.17	67.47	80.92	80.15	66.40	77.71	79.64	69.76
Nov-09	83.31	83.42	71.89	84.54	82.10	70.47	81.89	84.02	73.86
Dec-09	80.79	82.73	69.46	80.81	80.51	67.83	81.85	81.29	73.61
Jan-10	85.91	86.10	71.33	86.03	83.24	70.72	88.01	84.24	76.10
Feb-10	83.77	83.04	69.39	84.42	80.16	68.45	86.49	82.30	72.08
Mar-10	90.08	87.63	71.49	92.88	87.92	69.91	90.86	87.78	72.83
Yr-on-Yr Chg.	66.8%	63.2%	89.8%	72.3%	64.6%	89.0%	67.6%	68.5%	88.9%

Notes: 1. Regular unleaded gasoline. 2. High Sulfur (3.0%) Residual Fuel Oil. 3. High Sulfur (3.5%) Residual Fuel Oil. Spot prices are based on average daily prices over specific timeframe. Source: IEA Oil Market Report.

A8: Product Spot Prices in Select American Cities  
(¢US per gallon)

	NY Harbor			US Gulf			Los Angeles	
	Gasoline <sup>1</sup>	No. 2 H.O.	Resid.	Gasoline <sup>1</sup>	No. 2 H.O.	Resid.	Gasoline <sup>1</sup>	Resid.
2007	229.31	242.06	154.73	229.17	238.64	158.00	241.42	174.39
2008	201.78	230.23	153.25	203.27	226.69	159.99	221.40	182.71
2009	197.67	189.78	159.82	194.10	187.81	162.65	206.51	177.84
2Q 2009	170.17	152.61	125.00	167.49	150.58	132.95	183.55	139.65
3Q 2009	189.90	174.02	150.20	181.30	172.69	154.06	202.72	168.82
4Q 2009	191.79	195.93	167.96	189.27	193.98	169.19	200.84	185.61
1Q 2010	203.68	203.59	168.90	205.23	200.72	171.73	212.89	189.49
2Q 2010	216.90	209.22	169.76	212.07	206.79	167.41	222.55	186.01
Yr-on-Yr Chg.	27.5%	37.1%	35.8%	26.6%	37.3%	25.9%	21.3%	33.2%
Aug-09	206.79	186.46	158.50	193.86	185.19	161.61	211.30	171.23
Sep-09	181.92	172.79	150.19	172.83	171.93	154.50	205.57	172.66
Oct-09	189.53	192.90	162.43	188.04	191.36	163.19	203.18	177.28
Nov-09	195.62	198.12	174.38	191.93	196.36	175.01	197.93	188.27
Dec-09	190.22	196.77	167.07	187.85	194.23	169.36	201.42	191.28
Jan-10	203.27	204.61	170.93	201.62	201.69	175.67	205.70	194.34
Feb-10	195.81	197.84	164.76	195.57	194.79	170.59	207.27	186.57
Mar-10	211.96	208.32	171.02	218.50	205.68	168.94	225.69	187.56
Apr-10	231.14	220.40	181.48	227.29	218.77	175.71	230.66	189.87
May-10	211.00	204.03	166.21	205.67	201.31	164.58	211.48	187.37
Jun-10	208.56	203.23	161.59	203.26	200.29	161.94	225.52	180.79
Jul-10	206.63	197.94	165.63	206.20	195.73	164.17	228.05	173.74
Aug-10	192.47	198.25	168.21	192.43	196.81	162.65	211.45	178.64
Yr-on-Yr Chg.	-6.9%	6.3%	6.1%	-0.7%	6.3%	0.6%	0.1%	4.3%

Notes: 1. Reformulated regular unleaded gasoline. Spot prices are based on average daily prices over specific timeframe. Source: EIA Weekly Petroleum Status Report.

**B1: World Petroleum Supply and Demand Balance**  
(million barrels per day)

	OECD				Non-OECD				OPEC			World
	N. A.	Europe	Asia-Pac	Total <sup>1</sup>	Asia	Non-Asia	FSU	Total <sup>1</sup>	P. Gulf	Non-Gulf	Total <sup>2</sup>	Total <sup>3</sup>
<b>Demand</b>												
2005	25.6	15.7	8.6	49.8	14.4	9.7	3.9	27.9	3.7	2.4	6.2	84.1
2006	25.4	15.7	8.5	49.5	15.1	9.9	4.0	29.1	4.0	2.4	6.4	85.1
2007	25.5	15.5	8.4	49.3	16.0	10.5	4.1	30.6	4.2	2.5	6.7	86.5
2008	24.2	15.4	8.0	47.6	16.1	11.0	4.2	31.3	4.3	2.6	7.0	86.0
2009	23.3	14.5	7.7	45.4	17.1	10.9	4.0	32.0	4.5	2.7	7.3	84.7
2Q 2008	24.4	15.1	7.9	47.4	16.7	11.1	4.0	31.8	4.3	2.6	7.0	86.2
3Q 2008	23.6	15.5	7.5	46.6	16.2	11.6	4.3	32.1	4.3	2.6	7.0	85.7
4Q 2008	23.9	15.4	8.0	47.3	15.7	10.9	4.1	30.7	4.3	2.6	7.0	85.0
1Q 2009	23.4	14.9	8.1	46.4	16.2	10.3	4.0	30.5	4.5	2.7	7.3	84.2
2Q 2009	22.9	14.3	7.3	44.5	17.3	11.0	3.9	32.2	4.5	2.7	7.3	83.9
3Q 2009	23.3	14.5	7.2	45.0	17.3	11.5	4.1	32.9	4.5	2.7	7.3	85.1
4Q 2009	23.6	14.4	8.0	45.9	17.7	10.7	4.0	32.4	4.5	2.7	7.3	85.7
1Q 2010	23.6	14.2	8.2	45.9	17.8	10.6	4.2	32.6	4.7	2.8	7.5	86.0
2Q 2010	23.7	14.1	7.3	45.1	18.4	11.3	4.1	33.8	4.7	2.8	7.5	86.6
<b>Supply</b>												
2005	14.1	5.7	0.6	21.7	7.4	8.1	11.8	28.0	23.8	10.4	34.2	84.7
2006	14.2	5.3	0.6	21.4	7.4	8.5	12.3	29.0	24.2	10.1	34.3	85.5
2007	13.9	5.0	0.6	20.9	7.3	8.1	12.8	29.0	23.7	10.7	34.9	85.5
2008	13.3	4.8	0.6	20.0	7.5	8.2	12.8	29.4	24.5	10.4	35.6	86.6
2009	13.6	4.5	0.6	20.1	7.5	8.3	13.3	30.1	22.9	9.8	33.3	85.0
2Q 2008	14.0	4.8	0.7	20.8	7.4	8.5	12.9	29.7	25.0	9.4	37.2	86.7
3Q 2008	13.6	4.5	0.7	20.2	7.4	8.6	12.7	29.6	25.1	9.5	37.2	86.1
4Q 2008	13.8	4.8	0.7	20.7	7.4	8.5	12.8	29.6	24.2	10.5	35.3	85.8
1Q 2009	13.5	4.9	0.7	20.4	7.4	8.2	13.0	29.5	23.0	9.9	33.4	84.6
2Q 2009	13.5	4.5	0.6	19.9	7.5	8.3	13.3	30.1	23.0	9.8	33.4	84.4
3Q 2009	13.7	4.2	0.7	19.9	7.5	8.3	13.4	30.2	23.0	9.8	33.5	85.2
4Q 2009	13.8	4.5	0.6	20.2	7.5	8.4	13.5	30.4	23.0	10.0	33.8	86.0
1Q 2010	13.9	4.5	0.6	20.3	7.6	8.4	13.5	30.4	23.1	10.2	34.1	86.7
2Q 2010	13.9	4.3	0.6	20.1	7.7	8.5	13.5	30.6	23.2	10.2	34.1	86.7
<b>Balance</b>												
2005	-11.5	-10.0	-8.0	-28.1	-7.0	-1.6	7.9	0.1	20.1	8.0	28.1	0.6
2006	-11.2	-10.4	-7.9	-28.1	-7.7	-1.4	8.3	-0.1	20.2	7.8	27.9	0.4
2007	-11.6	-10.5	-7.8	-28.4	-8.7	-2.4	8.7	-1.6	19.5	8.3	28.2	-1.0
2008	-10.9	-10.6	-7.4	-27.6	-8.6	-2.8	8.6	-2.0	20.2	7.9	28.7	0.6
2009	-9.7	-10.0	-7.1	-25.3	-9.6	-2.6	9.3	-2.0	18.4	7.2	26.1	0.3
2Q 2008	-10.4	-10.3	-7.2	-26.6	-9.3	-2.6	8.9	-2.1	20.7	6.8	30.2	0.5
3Q 2008	-10.0	-11.0	-6.8	-26.4	-8.8	-3.0	8.4	-2.5	20.7	6.9	30.3	0.4
4Q 2008	-10.1	-10.6	-7.3	-26.6	-8.3	-2.4	8.7	-1.1	19.8	7.9	28.4	0.8
1Q 2009	-9.9	-10.0	-7.4	-26.0	-8.8	-2.1	9.0	-1.0	18.5	7.3	26.2	0.4
2Q 2009	-9.4	-9.8	-6.7	-24.6	-9.8	-2.7	9.4	-2.2	18.5	7.2	26.1	0.5
3Q 2009	-9.6	-10.3	-6.5	-25.1	-9.8	-3.2	9.3	-2.8	18.5	7.1	26.3	0.1
4Q 2009	-9.8	-9.9	-7.4	-25.7	-10.2	-2.3	9.5	-2.1	18.4	7.4	26.5	0.3
1Q 2010	-9.7	-9.7	-7.6	-25.6	-10.2	-2.2	9.3	-2.1	18.4	7.5	26.5	0.7
2Q 2010	-9.8	-9.8	-6.7	-25.0	-10.7	-2.8	9.4	-3.1	18.5	7.4	26.5	0.1

Notes: 1. Totals for OECD and Non-OECD supply include net refining gains; specific regions/groupings within each do not. 2. OPEC demand is an estimate based on historical annual data. 3. Balance for World equals global stockbuilds (+) and stockdraws (-) for crude oil and petroleum products and miscellaneous gains and losses. Regional surpluses (+) and deficits (-) are balanced through net-imports and stock changes in the short-term, and net-imports in the longer term. Supply includes crude oil, condensates, NGLs, oil from non-conventional sources and processing gains. Demand is for petroleum products. Source: IEA Oil Market Report.

**B2: World Petroleum Production**  
(million barrels per day)

	OECD				Non-OECD				OPEC			World
	N. A.	Europe	Asia-Pac	Total	Asia	Non-Asia	FSU	Total	P. Gulf	Non-Gulf	Total	Total <sup>1</sup>
2007	14.27	5.01	0.63	19.91	7.40	8.27	12.77	28.45	23.66	10.72	34.86	83.22
2008	13.94	4.75	0.65	19.33	7.43	8.56	12.82	28.82	24.54	10.41	35.64	83.79
2009	13.62	4.52	0.65	18.80	7.46	8.31	13.28	29.04	22.88	9.83	33.34	81.18
2Q 2009	13.87	4.48	0.62	18.97	7.42	8.61	13.13	29.15	23.01	9.82	33.40	81.52
3Q 2009	14.27	4.23	0.67	19.18	7.45	8.68	13.36	29.50	23.03	9.79	33.52	82.20
4Q 2009	14.51	4.52	0.65	19.68	7.41	8.80	13.47	29.67	22.97	10.05	33.78	83.13
1Q 2010	13.86	4.52	0.63	19.01	7.67	8.48	13.48	29.63	23.09	10.23	34.09	82.73
2Q 2010	13.93	4.25	0.63	18.82	7.72	8.52	13.54	29.79	23.17	10.21	34.07	82.68
Yr-on-Yr Chg.	0.4%	-5.1%	1.6%	-0.8%	4.0%	-1.0%	3.1%	2.2%	0.7%	4.0%	2.0%	1.4%
Jul-09	14.09	4.52	0.66	19.27	7.46	8.61	13.21	29.28	23.65	9.86	34.11	82.66
Aug-09	14.08	4.00	0.66	18.74	7.49	8.59	13.22	29.30	23.39	9.93	33.97	82.01
Sep-09	14.18	4.05	0.66	18.90	7.50	8.60	13.26	29.36	23.18	10.11	34.01	82.27
Oct-09	14.31	4.42	0.66	19.40	7.46	8.65	13.53	29.63	23.21	10.09	34.10	83.13
Nov-09	14.42	4.61	0.65	19.67	7.39	8.69	13.54	29.62	22.97	10.05	33.79	83.08
Dec-09	14.50	4.49	0.64	19.63	7.48	8.79	13.43	29.70	22.97	10.10	33.79	83.12
Jan-10	14.48	4.51	0.63	19.61	7.52	8.86	13.42	29.79	23.19	10.21	34.18	83.58
Feb-10	14.79	4.47	0.64	19.90	7.58	8.93	13.51	30.03	23.21	10.22	34.26	84.19
Mar-10	14.64	4.57	0.62	19.83	7.59	8.95	13.58	30.13	23.02	10.27	34.08	84.04
Apr-10	13.94	4.46	0.63	19.03	7.60	8.52	13.49	29.61	23.13	10.22	34.13	82.77
May-10	14.00	4.33	0.58	18.90	7.74	8.56	13.54	29.84	23.21	10.17	34.01	82.75
Jun-10	13.74	3.96	0.69	18.39	7.82	8.51	13.59	29.93	23.15	10.26	34.05	82.37
Jul-10	13.67	4.38	0.69	18.75	7.71	8.56	13.61	29.89	23.41	10.53	34.55	83.19
Yr-on-Yr Chg.	-3.0%	-3.1%	4.5%	-2.7%	3.4%	-0.6%	3.0%	2.1%	-1.0%	6.8%	1.3%	0.6%
R/P Ratio <sup>2</sup>	14.2	9.1	17.0	13.1	12.1	19.0	25.7	20.3	87.0	50.8	74.4	41.4

Notes: 1. Production includes crude oil, condensates and NGLs. 2. Reserve-Production ratio is based on latest month production and British Petroleum reserve estimates. Sources: IEA Oil Market Report and BP Statistical Review of World Energy.

**B3: OECD Commercial Petroleum Stocks**  
(million barrels)

	North America			Europe			Asia-Pacific			OECD		
	Crude	Product	Total	Crude	Product	Total	Crude	Product	Total	Crude	Product <sup>1</sup>	Total <sup>2</sup>
2007	433	663	1,237	328	537	939	160	175	404	920	1,375	2,580
2008	466	684	1,300	343	575	992	163	174	407	972	1,432	2,698
2009	470	695	1,309	333	574	972	161	161	383	963	1,431	2,664
2Q 2009	497	724	1,383	343	566	976	170	165	401	1,010	1,455	2,760
3Q 2009	478	743	1,388	330	569	967	166	185	419	974	1,498	2,774
4Q 2009	470	695	1,309	333	574	972	161	161	383	963	1,431	2,664
1Q 2010	506	675	1,323	331	568	973	165	158	386	1,002	1,401	2,682
2Q 2010	508	708	1,377	339	564	977	168	168	406	1,016	1,440	2,760
Yr-on-Yr Chg.	2.2%	-2.2%	-0.4%	-1.0%	-0.3%	0.0%	-1.2%	1.9%	1.3%	0.5%	-1.0%	0.0%
Jun-09	497	724	1,383	343	566	976	170	165	401	1,010	1,455	2,760
Jul-09	493	728	1,385	339	557	965	171	170	407	1,003	1,455	2,757
Aug-09	480	731	1,374	336	578	983	165	183	414	981	1,492	2,771
Sep-09	478	743	1,388	330	569	967	166	185	419	974	1,498	2,774
Oct-09	483	719	1,367	323	559	951	166	180	410	972	1,458	2,728
Nov-09	485	715	1,356	346	571	983	167	177	407	998	1,464	2,747
Dec-09	470	695	1,309	333	574	972	161	161	383	963	1,431	2,664
Jan-10	483	699	1,321	339	600	1,011	164	170	397	985	1,468	2,729
Feb-10	491	687	1,319	341	584	995	161	170	394	992	1,442	2,709
Mar-10	506	675	1,323	331	568	973	165	158	386	1,002	1,401	2,682
Apr-10	509	685	1,344	356	563	991	176	156	397	1,041	1,404	2,733
May-10	505	700	1,360	357	568	998	166	167	404	1,028	1,435	2,761
Jun-10	508	708	1,377	339	564	977	168	168	406	1,016	1,440	2,760
Yr-on-Yr Chg.	2.2%	-2.2%	-0.4%	-1.0%	-0.3%	0.0%	-1.2%	1.9%	1.3%	0.5%	-1.0%	0.0%

Notes: 1. Product includes only finished petroleum products. 2. Total stocks include NGLs, refinery feedstocks, additives/oxygenates and other hydrocarbons. All stocks are closing levels for respective reporting period. Source: IEA Oil Market Report.

**B4: OPEC Crude Oil Production and Targets**  
(million barrels per day)

	Persian Gulf					Non-Persian Gulf						OPEC-11	OPEC-11	Iraq <sup>2</sup>
	Arabia	Iran	UAE	Kuwait	Qatar	Venez.	Nigeria	Libya	Algeria	Angola	Ecuador	Total <sup>1</sup>	Target	
2007	8.76	3.98	2.52	2.44	0.80	2.39	2.13	1.71	1.36	1.66	0.50	28.25	28.00	2.09
2008	9.19	3.90	2.59	2.60	0.85	2.35	1.95	1.72	1.36	1.85	0.50	28.85	27.75	2.38
2009	8.19	3.74	2.27	2.28	0.77	2.15	1.82	1.55	1.25	1.77	0.47	26.25	27.75	2.43
2Q 2009	8.18	3.72	2.25	2.25	0.77	2.12	1.77	1.53	1.25	1.71	0.00	26.03	24.85	2.45
3Q 2009	8.21	3.77	2.27	2.24	0.76	2.20	1.76	1.55	1.24	1.80	0.00	26.27	24.85	2.55
4Q 2009	8.21	3.69	2.28	2.29	0.78	2.20	1.96	1.52	1.24	1.88	0.00	26.51	24.85	2.45
1Q 2010	8.21	3.71	2.28	2.29	0.81	2.23	2.00	1.53	1.25	1.92	0.47	26.67	24.85	2.39
2Q 2010	8.23	3.73	2.30	2.30	0.80	2.24	1.96	1.56	1.24	1.81	0.46	26.63	24.85	2.35
Yr-on-Yr Chg.	0.6%	0.3%	2.2%	2.2%	3.9%	5.7%	10.7%	2.0%	-0.8%	5.8%	#DIV/0!	2.3%		-4.1%
Jul-09	8.24	3.82	2.27	2.24	0.77	2.16	1.68	1.54	1.22	1.76	0.47	26.16	24.85	2.59
Aug-09	8.20	3.80	2.27	2.24	0.76	2.21	1.74	1.55	1.22	1.79	0.46	26.24	24.85	2.56
Sep-09	8.19	3.70	2.27	2.23	0.76	2.24	1.85	1.55	1.22	1.86	0.46	26.33	24.85	2.51
Oct-09	8.28	3.66	2.28	2.27	0.77	2.22	1.90	1.52	1.24	1.90	0.46	26.50	24.85	2.43
Nov-09	8.22	3.70	2.27	2.28	0.77	2.20	1.98	1.52	1.24	1.88	0.46	26.52	24.85	2.45
Dec-09	8.12	3.72	2.28	2.29	0.80	2.19	2.01	1.52	1.25	1.85	0.46	26.49	24.85	2.48
Jan-10	8.20	3.70	2.29	2.29	0.80	2.22	2.00	1.52	1.25	1.89	0.46	26.61	24.85	2.43
Feb-10	8.16	3.74	2.28	2.29	0.82	2.23	1.98	1.53	1.25	1.95	0.47	26.70	24.85	2.47
Mar-10	8.25	3.68	2.28	2.28	0.82	2.25	2.01	1.53	1.24	1.91	0.47	26.72	24.85	2.27
Apr-10	8.25	3.75	2.29	2.30	0.82	2.25	2.00	1.54	1.24	1.86	0.47	26.77	24.85	2.28
May-10	8.20	3.72	2.31	2.30	0.80	2.25	1.90	1.55	1.24	1.79	0.46	26.52	24.85	2.41
Jun-10	8.25	3.72	2.29	2.31	0.78	2.23	1.98	1.58	1.25	1.78	0.45	26.62	24.85	2.35
Jul-10	8.28	3.65	2.36	2.31	0.80	2.23	2.16	1.58	1.25	1.74	0.45	26.81	24.85	2.38
Yr-on-Yr Chg.	0.5%	-4.5%	4.0%	3.1%	3.9%	3.2%	28.6%	2.6%	2.5%	-1.1%	-4.3%	2.5%		-8.1%
Quotas <sup>3</sup>	8.05	3.34	2.22	2.22	0.73	1.99	1.67	1.47	1.20	1.52	0.43	24.85		
Over/Under <sup>4</sup>	2.9%	9.3%	6.3%	4.1%	9.6%	12.1%	29.3%	7.5%	4.2%	14.5%	4.7%	7.9%		

Notes: 1. Does not include NGLs; OPEC production targets apply to crude oil only. 2. Iraq does not have an official OPEC target. 3. OPEC-10 production targets. 4. As of latest month. Source: IEA Oil Market Report.

**B5: OECD Refinery Activity**

Crude Input (MMbpd) - Utilization (percent) - Refining Margins (\$US/barrel)

	North America			Europe			Asia-Pacific			OECD	
	Input	Util.	Margin <sup>1</sup>	Input	Util.	Margin <sup>2</sup>	Input	Util.	Margin <sup>3</sup>	Input	Util.
2007	18.1	86.1	1.07	13.5	86.8	4.97	7.0	83.6	-1.62	38.6	85.9
2008	17.4	83.2	0.61	13.2	84.4	4.29	6.7	80.0	-2.08	37.3	83.0
2009	17.3	82.6	-1.54	12.2	78.2	1.30	6.4	76.4	-3.23	35.9	79.9
2Q 2009	17.4	83.0	-0.20	12.5	79.9	1.40	6.1	72.7	-3.38	36.0	80.0
3Q 2009	17.6	83.7	-1.88	12.5	79.9	0.64	6.3	75.7	-2.53	36.4	80.9
4Q 2009	17.0	80.9	-2.87	12.0	76.7	0.30	6.4	75.9	-4.05	35.3	78.5
1Q 2010	17.0	81.3	-0.80	12.1	77.6	2.65	6.7	80.3	-2.22	35.9	79.8
2Q 2010	18.0	86.0	-1.48	12.3	79.1	2.80	6.3	74.9	-3.26	36.7	81.6
Yr-on-Yr Chg.	3.7%		654.2%	-1.1%		100.7%	3.2%		-3.5%	1.9%	
Jun-09	17.7	84.5	-0.63	12.3	78.8	0.98	6.0	71.2	-5.08	36.0	80.0
Jul-09	17.6	83.9	-1.06	12.6	81.1	0.65	6.1	73.0	-2.67	36.4	80.9
Aug-09	17.6	84.0	-1.94	12.4	79.6	0.61	6.6	78.5	-2.79	36.6	81.4
Sep-09	17.4	83.2	-2.64	12.3	79.2	0.66	6.3	75.6	-2.13	36.1	80.4
Oct-09	16.9	80.7	-2.04	12.1	77.5	0.91	6.0	71.8	-4.30	35.0	77.9
Nov-09	16.9	80.6	-4.06	11.9	76.1	-0.12	6.4	76.1	-4.59	35.2	78.2
Dec-09	17.1	81.4	-2.51	11.9	76.6	0.12	6.7	80.0	-3.27	35.7	79.5
Jan-10	16.8	80.1	-1.56	12.1	77.3	2.04	6.9	82.4	-2.22	35.8	79.6
Feb-10	17.0	80.9	-0.24	12.0	76.7	2.48	6.9	82.6	-1.88	35.9	79.8
Mar-10	17.4	82.8	-0.61	12.3	78.7	3.44	6.4	76.0	-2.55	36.0	80.1
Apr-10	18.0	85.8	-2.42	12.0	76.7	1.82	6.6	78.2	-4.29	36.5	81.2
May-10	18.1	86.2	-1.25	12.0	77.2	3.30	6.2	74.3	-2.77	36.4	80.9
Jun-10	18.1	86.1	-0.78	13.0	83.5	3.29	6.1	72.2	-2.73	37.1	82.6
Yr-on-Yr Chg.	1.9%		23.8%	5.9%		235.7%	1.5%		-46.3%	3.3%	

Notes: 1. Based on dated Brent being processed in average U.S. Gulf cracking refinery. 2. Based on dated Brent in average Rotterdam cracking refinery. 3. Based on spot Dubai in average Singapore hydroskimming refinery. Source: IEA Oil Market Report.



C1: U.S. Petroleum Supply and Demand Balance  
(million barrels per day)

	United States <sup>1</sup>				East			Mid-West		
	Supply	Demand	Net-Imp.	Stk. Chg.	Supply	Demand	Balance	Supply	Demand	Balance
2007	7.88	20.70	12.03	-0.18	0.13	6.28	-6.15	0.97	5.12	-4.16
2008	7.71	19.41	11.04	0.20	0.13	5.83	-5.70	1.02	4.97	-3.95
2009	8.91	18.64	9.69	0.16	0.11	5.62	-5.51	1.73	4.71	-2.97
2Q 2009	8.85	18.27	9.75	0.56	0.11	5.46	-5.35	1.69	4.50	-2.81
3Q 2009	8.98	18.62	9.56	0.15	0.11	5.37	-5.26	1.78	4.77	-2.99
4Q 2009	9.19	18.81	8.73	-0.74	0.10	5.52	-5.42	1.84	4.89	-3.05
1Q 2010	9.31	18.82	9.32	0.03	0.11	5.68	-5.58	1.91	4.70	-2.79
2Q 2010	9.41	19.01	10.06	0.65	0.11	5.48	-5.37	1.97	4.80	-2.83
Yr-on-Yr Chg.	6.3%	4.0%	3.2%		5.0%	0.5%		16.9%	6.6%	
Jun-09	8.90	18.18	9.58	0.56	0.11	5.49	-5.38	1.69	4.50	-2.81
Jul-09	8.85	18.76	9.94	0.33	0.12	5.60	-5.48	1.76	4.74	-2.98
Aug-09	8.95	18.73	9.12	-0.43	0.10	5.31	-5.21	1.78	4.82	-3.04
Sep-09	9.15	18.36	9.62	0.54	0.11	5.21	-5.10	1.80	4.73	-2.94
Oct-09	9.14	18.73	8.63	-0.74	0.11	5.42	-5.31	1.79	4.81	-3.01
Nov-09	9.20	18.55	9.05	-0.27	0.09	5.30	-5.20	1.86	4.95	-3.09
Dec-09	9.24	19.16	8.49	-1.21	0.10	5.84	-5.75	1.86	4.91	-3.05
Jan-10	9.11	18.53	9.35	0.17	0.10	5.72	-5.62	1.86	4.57	-2.71
Feb-10	9.37	18.86	9.14	-0.10	0.12	5.84	-5.72	1.91	4.80	-2.89
Mar-10	9.46	19.07	9.48	0.02	0.09	5.49	-5.39	1.96	4.74	-2.78
Apr-10	9.36	18.91	10.12	0.83	0.11	5.58	-5.47	1.93	4.70	-2.77
May-10	9.45	18.83	9.73	0.62	0.11	5.28	-5.17	1.96	4.76	-2.80
Jun-10	9.41	19.29	10.32	0.51	0.12	5.60	-5.48	2.03	4.94	-2.91
Yr-on-Yr Chg.	5.7%	6.1%	7.7%		5.4%	2.0%		19.8%	9.8%	
% of Total <sup>2</sup>	100.0%	100.0%			1.2%	29.0%		21.6%	25.6%	

	South-Central			North-West			West		
	Supply	Demand	Balance	Supply	Demand	Balance	Supply	Demand	Balance
2007	4.57	5.38	-0.80	0.59	0.68	-0.09	1.62	3.24	-1.61
2008	4.33	4.90	-0.56	0.65	0.68	-0.03	1.58	3.04	-1.46
2009	4.85	4.82	0.03	0.68	0.65	0.03	1.54	2.83	-1.30
2Q 2009	4.82	4.78	0.04	0.68	0.65	0.04	1.55	2.89	-1.33
3Q 2009	4.95	4.88	0.07	0.67	0.69	-0.02	1.47	2.90	-1.43
4Q 2009	5.03	4.99	0.04	0.70	0.60	0.09	1.53	2.81	-1.28
1Q 2010	5.06	5.01	0.05	0.72	0.61	0.11	1.52	2.81	-1.29
2Q 2010	5.14	5.13	0.01	0.74	0.65	0.09	1.45	2.95	-1.51
Yr-on-Yr Chg.	6.6%	7.3%		8.0%	-0.6%		-6.7%	2.3%	
Jun-09	4.83	4.66	0.17	0.69	0.66	0.03	1.58	2.87	-1.30
Jul-09	4.85	4.77	0.08	0.67	0.70	-0.03	1.45	2.95	-1.50
Aug-09	4.97	4.99	-0.02	0.67	0.75	-0.07	1.42	2.87	-1.45
Sep-09	5.03	4.89	0.13	0.68	0.64	0.04	1.55	2.88	-1.34
Oct-09	5.01	4.99	0.02	0.68	0.63	0.05	1.54	2.88	-1.33
Nov-09	5.01	4.92	0.09	0.71	0.58	0.13	1.53	2.80	-1.28
Dec-09	5.07	5.05	0.02	0.70	0.60	0.10	1.52	2.76	-1.24
Jan-10	4.95	5.10	-0.15	0.70	0.57	0.13	1.51	2.57	-1.06
Feb-10	5.08	4.76	0.33	0.72	0.62	0.10	1.53	2.84	-1.31
Mar-10	5.14	5.17	-0.03	0.74	0.64	0.09	1.53	3.03	-1.51
Apr-10	5.09	5.15	-0.06	0.74	0.63	0.11	1.51	2.86	-1.35
May-10	5.21	5.19	0.01	0.75	0.61	0.14	1.43	2.99	-1.56
Jun-10	5.12	5.04	0.07	0.74	0.70	0.04	1.41	3.01	-1.60
Yr-on-Yr Chg.	5.8%	8.1%		7.0%	6.9%		-10.4%	4.9%	
% of Total <sup>2</sup>	54.4%	26.1%		7.8%	3.6%		15.0%	15.6%	

Notes: 1. Does not balance because of unaccounted for crude oil. Regional surpluses (+) and deficits (-) are balanced through net-imports/transfers and stock changes in the short-term, and net-imports/transfers in the longer term. 2. As of most recent month. Supply includes crude oil, condensates, NGLs, oil from non-conventional sources and processing gains. Demand is for petroleum products. Source: EIA Petroleum Supply Monthly.



C2: U.S. Petroleum Demand by Product  
(million barrels per day)

	Finished Petroleum Products					NGLs	Petroleum
	Gasoline	Jet Fuel	Distil.	Resid.	Total <sup>1</sup>	Total	Total <sup>2</sup>
2007	9.25	1.60	4.16	0.68	18.28	2.14	20.41
2008	8.92	1.46	3.81	0.62	17.11	1.97	19.04
2009	8.98	1.40	3.62	0.50	16.62	2.15	18.73
2Q 2009	9.09	1.39	3.48	0.59	16.84	1.82	18.47
3Q 2009	9.15	1.46	3.44	0.39	16.71	1.96	18.62
4Q 2009	8.91	1.35	3.71	0.50	16.42	2.47	18.81
1Q 2010	8.65	1.38	3.79	0.56	16.31	2.47	18.82
2Q 2010	9.20	1.44	3.70	0.53	17.12	1.87	19.01
Yr-on-Yr Chg.	1.3%	3.7%	6.4%	-9.4%	1.7%	2.4%	2.9%
Jun-09	9.22	1.40	3.55	0.60	17.31	1.73	18.76
Jul-09	9.30	1.53	3.46	0.34	16.84	1.92	18.77
Aug-09	9.25	1.45	3.38	0.49	16.87	1.98	18.73
Sep-09	8.90	1.40	3.46	0.34	16.41	2.00	18.36
Oct-09	8.98	1.36	3.68	0.52	16.57	2.24	18.73
Nov-09	8.87	1.33	3.55	0.43	16.10	2.58	18.55
Dec-09	8.89	1.37	3.90	0.57	16.60	2.58	19.16
Jan-10	8.53	1.37	3.66	0.62	15.86	2.65	18.53
Feb-10	8.65	1.34	3.87	0.51	16.28	2.52	18.86
Mar-10	8.79	1.45	3.84	0.55	16.78	2.23	19.07
Apr-10	9.10	1.39	3.71	0.58	16.98	1.85	18.91
May-10	9.22	1.42	3.64	0.51	16.95	1.87	18.83
Jun-10	9.28	1.51	3.76	0.51	17.43	1.88	19.29
Yr-on-Yr Chg.	0.7%	7.4%	5.9%	-15.8%	0.7%	9.1%	2.8%

Notes: 1. Total includes other finished petroleum products. 2. Total petroleum demand includes refinery feedstocks, additives/oxygenates and other hydrocarbons. Source: EIA Petroleum Supply Monthly.

C3: U.S. Petroleum Stocks  
(million barrels)

	Petroleum Stocks <sup>1</sup>						Crude Oil	Finished Products				
	East	Mid-West	S-Cent	N-West	West	U.S.	Total <sup>2</sup>	Gasoline	Jet Fuel	Distil.	Resid.	Total <sup>3</sup>
2007	177	219	1,105	31	145	1,662	983	110	39	134	39	374
2008	182	234	1,148	30	141	1,735	1,026	98	38	146	36	368
2009	192	249	1,164	31	139	1,776	1,052	86	43	165	38	375
2Q 2009	197	252	1,211	34	144	1,839	1,073	88	44	160	37	384
3Q 2009	207	257	1,207	32	141	1,845	1,060	84	46	172	35	384
4Q 2009	192	249	1,164	31	139	1,776	1,052	86	43	165	38	375
1Q 2010	180	242	1,187	33	138	1,779	1,082	82	42	146	41	364
2Q 2010	193	262	1,209	34	140	1,839	1,089	72	45	158	42	369
Yr-on-Yr Chg.	-2.2%	4.0%	-0.2%	-0.2%	-2.8%	0.0%	1.5%	-18.3%	2.1%	-1.3%	14.5%	-3.9%
Jun-09	197	252	1,211	34	144	1,839	1,073	88	44	160	37	384
Jul-09	193	266	1,209	33	140	1,842	1,071	87	46	161	35	383
Aug-09	197	260	1,203	32	136	1,828	1,061	86	45	165	33	379
Sep-09	207	257	1,207	32	141	1,845	1,060	84	46	172	35	384
Oct-09	200	248	1,200	32	143	1,822	1,058	79	43	170	35	371
Nov-09	204	251	1,183	34	143	1,814	1,063	83	42	171	37	376
Dec-09	192	249	1,164	31	139	1,776	1,052	86	43	165	38	375
Jan-10	194	250	1,166	32	140	1,781	1,061	87	44	163	40	383
Feb-10	187	244	1,172	33	143	1,779	1,067	83	44	155	41	374
Mar-10	180	242	1,187	33	138	1,779	1,082	82	42	146	41	364
Apr-10	182	249	1,194	35	144	1,804	1,087	78	44	145	43	365
May-10	190	260	1,195	36	142	1,823	1,085	75	45	150	46	371
Jun-10	193	262	1,209	34	140	1,839	1,089	72	45	158	42	369
Yr-on-Yr Chg.	-2.2%	4.0%	-0.2%	-0.2%	-2.8%	0.0%	1.5%	-18.3%	2.1%	-1.3%	14.5%	-3.9%

Notes: 1. Petroleum stocks include crude oil, finished products, NGLs, refinery feedstocks, additives/oxygenates and other hydrocarbons. 2. Includes approximately 685 million barrels of oil in the Strategic Petroleum Reserve. 3. Total includes other finished petroleum products. All stocks are closing levels for respective reporting period. Source: EIA Petroleum Supply Monthly.

C4: U.S. Petroleum Net-Imports by Source  
(million barrels per day)

	Region of Origin							OPEC				
	Canada	Mexico	Lat. Am.	Europe	Africa	M.E.	Total <sup>1</sup>	Venez.	S. Arabia	Nigeria	Total <sup>2</sup>	P. Gulf
2007	2.43	1.53	2.44	0.88	1.97	2.22	13.11	1.36	1.49	1.13	5.92	2.16
2008	2.46	1.30	2.15	0.86	1.69	2.40	12.87	1.19	1.53	0.99	5.90	2.37
2009	2.26	0.95	1.84	0.37	1.39	1.73	9.90	1.05	1.01	0.79	4.70	1.69
2Q 2009	2.12	0.91	1.99	0.46	1.24	1.65	9.86	1.12	1.02	0.71	4.58	1.58
3Q 2009	2.35	1.03	1.84	0.36	1.53	1.74	10.26	1.04	0.99	0.89	4.67	1.71
4Q 2009	2.27	0.79	1.38	0.32	1.53	1.49	8.72	0.88	0.89	0.95	4.33	1.49
1Q 2010	2.30	0.79	1.59	0.56	1.51	1.67	9.32	0.98	1.00	0.95	4.68	1.67
2Q 2010	2.38	0.88	1.57	0.37	1.65	1.98	10.06	0.97	1.24	1.07	5.20	1.98
Yr-on-Yr Chg.	12.0%	-3.3%	-21.0%	-20.0%	33.4%	20.2%	1.9%	-12.9%	21.2%	49.8%	13.5%	25.6%
Jun-09	2.33	0.79	1.96	0.53	1.37	1.67	9.94	1.22	0.96	0.82	4.74	1.58
Jul-09	2.64	1.32	2.13	0.62	1.38	2.02	12.05	0.96	1.15	0.88	4.62	1.96
Aug-09	2.28	0.85	1.63	0.26	1.59	1.50	9.12	1.04	0.77	0.90	4.43	1.46
Sep-09	2.14	0.93	1.76	0.20	1.63	1.70	9.62	1.12	1.04	0.89	4.95	1.70
Oct-09	2.13	0.82	1.40	0.30	1.43	1.54	8.63	0.94	0.94	0.85	4.47	1.54
Nov-09	2.28	0.77	1.44	0.33	1.50	1.57	9.05	0.87	0.84	0.98	4.46	1.57
Dec-09	2.41	0.80	1.30	0.32	1.65	1.37	8.49	0.82	0.89	1.01	4.06	1.37
Jan-10	2.35	0.81	1.70	0.62	1.59	1.54	9.35	0.90	0.96	1.00	4.37	1.54
Feb-10	2.26	0.75	1.59	0.63	1.45	1.64	9.14	1.00	0.90	0.91	4.59	1.64
Mar-10	2.30	0.82	1.48	0.43	1.50	1.84	9.48	1.04	1.15	0.93	5.07	1.84
Apr-10	2.26	0.77	1.66	0.48	1.62	2.02	10.12	0.93	1.26	1.10	5.30	2.02
May-10	2.33	1.08	1.52	0.35	1.64	1.72	9.73	1.09	1.10	1.01	4.91	1.72
Jun-10	2.54	0.78	1.55	0.26	1.69	2.20	10.32	0.90	1.35	1.10	5.39	2.20
Yr-on-Yr Chg.	9.0%	-1.1%	-21.0%	-50.9%	23.5%	31.8%	3.8%	-26.4%	41.4%	33.9%	13.8%	39.5%
% of Total <sup>3</sup>	24.6%	7.5%	15.0%	2.5%	16.4%	21.3%	100.0%	8.7%	13.1%	10.6%	52.2%	21.3%

Notes: 1. Total includes net-imports from Russia and Asia-Pacific region. 2. Total OPEC includes other eight cartel members. 3. As of latest month. Source: EIA Petroleum Supply Monthly.

C5: U.S. Regional Crude Oil Production  
(million barrels per day)

	PAD District					U.S. Total	Major Producers				
	East	Mid-West	S-Cent	N-West	West		Alaska	Calif. <sup>1</sup>	Louis.	Texas	G. of Mex. <sup>2</sup>
2007	0.02	0.47	2.86	0.36	1.39	5.10	0.72	0.67	0.20	1.06	1.34
2008	0.02	0.53	2.70	0.36	1.34	4.95	0.68	0.65	0.20	1.07	1.16
2009	0.02	0.58	3.06	0.35	1.27	5.27	0.63	0.63	0.20	1.08	1.51
1Q 2009	0.02	0.56	2.98	0.36	1.34	5.26	0.69	0.64	0.21	1.09	1.42
2Q 2009	0.02	0.56	3.03	0.35	1.27	5.23	0.63	0.63	0.21	1.08	1.46
3Q 2009	0.02	0.58	3.07	0.35	1.20	5.22	0.56	0.63	0.20	1.09	1.52
4Q 2009	0.02	0.59	3.17	0.34	1.26	5.38	0.63	0.63	0.19	1.08	1.63
1Q 2010	0.02	0.60	3.11	0.36	1.34	5.42	0.69	0.63	0.18	1.10	1.74
Yr-on-Yr Chg.	11.0%	5.7%	4.5%	0.0%	-0.5%	3.1%	0.2%	-0.5%	-11.8%	1.0%	21.9%
Apr-09	0.02	0.57	2.99	0.35	1.29	5.23	0.65	0.63	0.21	1.08	1.45
May-09	0.02	0.56	3.04	0.35	1.32	5.28	0.68	0.63	0.20	1.06	1.47
Jun-09	0.02	0.56	3.04	0.35	1.21	5.18	0.57	0.64	0.21	1.10	1.46
Jul-09	0.02	0.59	3.09	0.34	1.19	5.23	0.55	0.63	0.20	1.09	1.54
Aug-09	0.02	0.55	2.95	0.34	1.17	5.02	0.55	0.62	0.20	1.07	1.42
Sep-09	0.02	0.61	3.19	0.36	1.23	5.41	0.57	0.65	0.20	1.13	1.59
Oct-09	0.02	0.58	3.13	0.35	1.21	5.29	0.57	0.63	0.19	1.08	1.60
Nov-09	0.02	0.60	3.19	0.35	1.29	5.44	0.65	0.63	0.19	1.09	1.65
Dec-09	0.02	0.60	3.17	0.34	1.29	5.42	0.66	0.62	0.19	1.07	1.65
Jan-10	0.02	0.55	2.52	0.35	1.34	4.78	0.70	0.60	0.18	1.04	1.61
Feb-10	0.02	0.66	3.58	0.38	1.41	6.04	0.72	0.68	0.21	1.18	1.90
Mar-10	0.02	0.59	3.23	0.34	1.26	5.43	0.64	0.62	0.16	1.07	1.70
Apr-10	0.02	0.57	3.03	0.32	1.17	5.10	0.59	0.58	0.18	1.02	1.59
Yr-on-Yr Chg.	3.8%	0.1%	1.1%	-10.7%	-9.6%	-2.4%	-9.2%	-9.1%	-14.4%	-5.0%	10.0%
R/P Ratio <sup>3</sup>	6.4	7.6	8.6	12.6	15.4	10.3	16.2	14.6	6.0	12.2	6.1

Notes: 1. California includes Federal Offshore crude oil production. 2. Gulf of Mexico includes Federal Offshore production adjacent to Texas and Louisiana. 3. Crude oil Reserve-Production Ratio as of latest production month. Crude oil production does not include NGLs. Source: EIA Petroleum Supply Monthly.

C6: U.S. Refinery Activity  
Crude Input (MMbpd) - Utilization (percent)

	East		Mid-West		South-Central		North-West		West		U.S.	
	Input	Util.	Input	Util.	Input	Util.	Input	Util.	Input	Util.	Input	Util.
2007	1.46	84.9	3.17	87.9	7.32	87.5	0.55	91.2	2.74	85.8	15.24	87.1
2008	1.33	77.4	3.22	87.7	7.01	83.2	0.54	88.1	2.76	86.2	14.86	84.3
2009	1.25	77.9	3.21	87.1	7.30	86.1	0.55	87.6	2.62	81.8	14.93	84.8
2Q 2009	1.23	72.0	3.23	87.9	7.23	85.6	0.55	87.9	2.63	81.7	14.86	84.1
3Q 2009	1.46	85.8	3.35	91.2	7.68	92.0	0.59	94.3	2.77	87.3	15.84	90.5
4Q 2009	1.20	69.4	3.06	83.3	7.02	83.2	0.52	84.1	2.56	79.1	14.36	81.2
1Q 2010	1.10	79.1	3.20	85.9	6.99	81.1	0.51	82.3	2.52	78.3	14.32	81.5
2Q 2010	1.22	87.5	3.35	89.9	7.95	92.1	0.55	87.9	2.58	80.3	15.65	89.0
Yr-on-Yr Chg.	-0.8%		3.7%		10.0%		0.1%		-1.6%		5.3%	
Jun-09	1.32	77.9	3.33	90.7	7.26	86.0	0.58	92.9	2.70	84.0	15.19	86.1
Jul-09	1.72	104.9	3.67	100.0	8.44	103.5	0.62	100.0	3.22	104.8	17.67	103.0
Aug-09	1.30	75.2	3.19	86.9	7.35	87.1	0.57	92.1	2.44	75.7	14.85	84.0
Sep-09	1.35	78.1	3.18	86.7	7.25	85.9	0.56	90.7	2.65	82.1	14.99	84.8
Oct-09	1.33	77.0	2.98	81.1	7.00	82.9	0.54	86.8	2.53	78.6	14.38	81.3
Nov-09	1.16	67.4	3.04	82.7	7.06	83.7	0.55	88.3	2.50	77.4	14.31	80.9
Dec-09	1.10	63.9	3.16	86.2	7.00	83.0	0.48	77.3	2.63	81.4	14.38	81.3
Jan-10	1.08	77.5	3.21	86.3	6.77	78.5	0.52	84.1	2.49	77.2	14.07	80.0
Feb-10	1.17	83.6	3.29	88.2	6.79	78.7	0.53	84.3	2.52	78.2	14.28	81.2
Mar-10	1.06	76.0	3.09	83.1	7.41	86.0	0.49	78.5	2.56	79.6	14.62	83.1
Apr-10	1.19	85.4	3.15	84.6	8.07	93.5	0.54	86.8	2.64	82.0	15.59	88.6
May-10	1.23	88.0	3.42	91.9	7.86	91.1	0.53	84.6	2.45	76.1	15.48	88.0
Jun-10	1.25	89.3	3.47	93.3	7.92	91.8	0.57	92.1	2.66	82.6	15.87	90.2
Yr-on-Yr Chg.	-5.6%		4.2%		9.1%		-0.7%		-1.5%		4.5%	
% of Total <sup>1</sup>	7.9%		21.9%		49.9%		3.6%		16.8%		100.0%	

Note: 1. As of most recent month. Source: EIA Petroleum Supply Monthly.

C7: U.S. Refinery Margins  
(\$US per barrel)

	NY Harbor (Arab Med.)	Chicago (WTI)	US Gulf (WTS)	Los Angeles (ANS)
2007	11.10	14.99	14.69	13.82
2008	9.88	9.85	9.73	12.25
2009	3.62	5.28	5.06	12.57
2Q 2009	3.63	9.12	6.16	15.65
3Q 2009	3.92	6.38	5.82	15.08
4Q 2009	2.32	2.12	2.69	9.32
1Q 2010	4.32	2.82	4.69	10.37
2Q 2010	5.92	9.12	9.04	16.69
Yr-on-Yr Chg.	63.1%	0.0%	46.9%	6.6%
Aug-09	7.06	7.82	7.34	15.12
Sep-09	0.19	3.74	3.15	16.08
Oct-09	0.22	3.66	2.99	9.94
Nov-09	2.41	0.35	1.62	7.80
Dec-09	4.32	2.36	3.46	10.23
Jan-10	4.32	1.61	4.05	6.61
Feb-10	3.78	1.43	4.03	9.81
Mar-10	4.85	5.42	5.98	14.69
Apr-10	4.62	8.11	8.55	16.16
May-10	6.68	10.68	10.37	14.92
Jun-10	6.46	8.57	8.21	18.98
Jul-10	5.67	7.41	6.71	18.16
Aug-10	4.34	6.40	6.12	17.00
Yr-on-Yr Chg.	-38.5%	-18.2%	-16.6%	12.4%

Note: Based on specified crude being processed in average cracking refinery in given area. As of February 2010, NY Harbor Arab Med. is now East Coast Composite. Source: Oil & Gas Journal.

D1: Canada Petroleum Supply and Demand Balance  
(million barrels per day)

	Canada				East			West		
	Supply	Demand	Net-Exp	Stk. Chg.	Supply	Demand	Balance	Supply	Demand	Balance
2007	3.25	1.84	1.42	0.00	0.40	1.14	-0.74	2.86	0.70	2.16
2008	3.21	1.77	1.48	0.03	0.37	1.09	-0.72	2.84	0.68	2.17
2009	3.23	1.65	1.61	0.03	0.29	1.02	-0.73	2.94	0.63	2.31
4Q 2008	3.38	1.79	1.67	0.08	0.46	1.12	-0.66	2.93	0.68	2.25
1Q 2009	3.40	1.81	1.71	0.12	0.45	1.11	-0.65	2.95	0.71	2.24
2Q 2009	3.13	1.64	1.52	0.04	0.35	1.01	-0.67	2.78	0.63	2.15
3Q 2009	3.19	1.69	1.48	-0.02	0.31	1.05	-0.74	2.88	0.64	2.24
4Q 2009	3.37	1.64	1.75	0.02	0.35	1.01	-0.66	3.02	0.63	2.39
Yr-on-Yr Chg.	-0.4%	-8.3%	4.4%		-23.0%	-9.2%		3.1%	-6.9%	
Feb-09	3.48	1.78	1.87	0.17	0.47	1.08	-0.62	3.02	0.70	2.32
Mar-09	3.36	1.72	1.79	0.15	0.43	1.04	-0.60	2.92	0.68	2.24
Apr-09	3.15	1.62	1.47	-0.07	0.41	1.02	-0.61	2.74	0.60	2.14
May-09	3.04	1.66	1.52	0.15	0.30	1.02	-0.72	2.73	0.64	2.09
Jun-09	3.20	1.64	1.58	0.03	0.33	1.00	-0.67	2.87	0.64	2.23
Jul-09	3.32	1.81	1.50	-0.01	0.37	1.12	-0.75	2.95	0.69	2.25
Aug-09	3.13	1.72	1.35	-0.07	0.28	1.07	-0.79	2.86	0.65	2.21
Sep-09	3.13	1.55	1.60	0.02	0.29	0.96	-0.67	2.84	0.59	2.25
Oct-09	3.27	1.59	1.64	-0.05	0.31	0.98	-0.66	2.96	0.61	2.35
Nov-09	3.49	1.59	1.94	0.04	0.35	0.98	-0.63	3.15	0.61	2.54
Dec-09	3.34	1.75	1.66	0.07	0.39	1.08	-0.69	2.95	0.67	2.28
Jan-10	3.24	1.48	1.78	0.01	0.40	0.91	-0.51	2.84	0.56	2.28
Feb-10	3.46	1.69	1.88	0.11	0.41	1.05	-0.65	3.05	0.64	2.41
Yr-on-Yr Chg.	-0.6%	-5.0%	0.5%		-12.5%	-2.9%		1.3%	-8.2%	
% of Total <sup>1</sup>	100.0%	100.0%			11.8%	62.1%		88.2%	37.9%	

Notes: 1. As of most recent month. See notes for Table C1 for additional comments. Source: Statistic Canada's Energy Statistics Handbook.

D2: Canada Oil Demand by Product  
(million barrels per day)

	Finished Products				NGLs	Petrol.
	Gasoline	Distil.	Resid.	Total <sup>1</sup>	Total	Total <sup>2</sup>
2007	0.73	0.55	0.11	1.79	0.59	2.38
2008	0.72	0.54	0.11	1.73	0.55	2.28
2009	0.74	0.52	0.09	1.71	0.57	2.27
1Q 2009	0.69	0.54	0.10	1.64	0.63	2.27
2Q 2009	0.74	0.45	0.07	1.59	0.50	2.10
3Q 2009	0.76	0.50	0.08	1.74	0.46	2.21
4Q 2009	0.73	0.54	0.08	1.68	0.60	2.28
1Q 2010	0.71	0.53	0.11	1.71	0.64	2.36
Yr-on-Yr Chg.	3.0%	-0.3%	8.8%	4.5%	2.3%	3.9%
May-09	0.73	0.47	0.08	1.61	0.46	2.07
Jun-09	0.75	0.47	0.07	1.65	0.49	2.15
Jul-09	0.76	0.48	0.08	1.70	0.50	2.21
Aug-09	0.76	0.50	0.08	1.76	0.42	2.18
Sep-09	0.76	0.52	0.09	1.76	0.47	2.23
Oct-09	0.73	0.52	0.07	1.65	0.54	2.19
Nov-09	0.71	0.54	0.09	1.67	0.62	2.29
Dec-09	0.74	0.55	0.08	1.71	0.64	2.35
Jan-10	0.70	0.52	0.08	1.65	0.64	2.30
Feb-10	0.71	0.59	0.12	1.78	0.64	2.42
Mar-10	0.73	0.49	0.11	1.71	0.64	2.35
Apr-10	0.78	0.51	0.10	1.74	0.64	2.38
May-10	0.77	0.54	0.09	1.78	0.64	2.43
Yr-on-Yr Chg.	6.3%	16.0%	15.8%	11.0%	39.2%	17.3%

Notes: 1. Total includes other finished petroleum products. 2. Total petroleum demand includes refinery feedstocks, additives/oxygenates and other hydrocarbons. Source: Statistics Canada's Energy Statistics Handbook.

D3: Canada Petroleum Stocks  
(million barrels)

	Finished Products				Crude Oil	Petrol.
	Gasoline	Distil.	Resid.	Total <sup>1</sup>	Total	Total <sup>2</sup>
2007	16.9	16.2	4.0	70.2	68.5	138.7
2008	14.2	17.1	3.1	70.3	71.9	142.2
2009	15.5	15.8	2.6	65.8	76.5	142.3
1Q 2009	16.7	16.5	3.6	72.8	76.3	149.0
2Q 2009	15.2	15.1	3.2	68.3	81.0	149.3
3Q 2009	14.2	14.0	3.3	64.8	76.6	141.4
4Q 2009	15.5	15.8	2.6	65.8	76.5	142.3
1Q 2010	18.1	15.4	3.0	56.7	78.7	135.5
Yr-on-Yr Chg.	8.5%	-6.3%	-17.7%	-22.0%	3.2%	-9.1%
May-09	15.4	15.2	3.4	69.5	81.6	151.1
Jun-09	15.2	15.1	3.2	68.3	81.0	149.3
Jul-09	14.2	15.9	2.9	68.2	78.8	147.1
Aug-09	14.8	16.6	3.3	69.8	79.0	148.8
Sep-09	14.2	14.0	3.3	64.8	76.6	141.4
Oct-09	14.8	14.1	3.4	64.7	77.7	142.4
Nov-09	16.8	15.3	2.8	67.6	79.2	146.8
Dec-09	15.5	15.8	2.6	65.8	76.5	142.3
Jan-10	18.2	16.9	3.2	55.5	76.7	132.2
Feb-10	17.0	15.8	3.0	55.3	78.7	134.1
Mar-10	18.1	15.4	3.0	56.7	78.7	135.5
Apr-10	16.2	14.0	3.5	52.5	78.7	131.2
May-10	14.4	13.5	3.4	49.2	78.7	127.9
Yr-on-Yr Chg.	-6.6%	-11.5%	0.8%	-29.2%	-3.5%	-15.3%

Notes: 1. Total includes other finished petroleum products. 2. Total petroleum stocks include NGLs, refinery feedstocks, additives/oxygenates and other hydrocarbons. All stocks are closing levels. Source: Statistics Canada's Energy Statistics Handbook.

D4: Canada Crude Oil Production  
(million barrels per day)

	Major Producers					Canada	Petroleum Type				
	Alta.	Sask.	B.C.	N.W.T.	Atlantic	Total <sup>1</sup>	Light	SCO	Heavy	Bitumen	NGLs
2007	1.87	0.43	0.04	0.02	0.37	2.74	0.00	0.00	0.00	0.00	0.00
2008	1.87	0.44	0.03	0.02	0.34	2.74	0.00	0.00	0.00	0.00	0.00
2009	1.96	0.42	0.03	0.02	0.26	2.72	0.00	0.00	0.00	0.00	0.00
4Q 2008	1.89	0.43	0.03	0.02	0.33	2.72	0.85	0.69	0.44	0.57	0.17
1Q 2009	1.91	0.44	0.03	0.02	0.34	2.77	0.87	0.70	0.44	0.58	0.17
2Q 2009	1.87	0.42	0.03	0.02	0.27	2.63	0.76	0.71	0.43	0.55	0.16
3Q 2009	1.99	0.42	0.03	0.02	0.24	2.73	0.74	0.82	0.43	0.58	0.15
4Q 2009	2.00	0.42	0.03	0.02	0.26	2.77	0.76	0.82	0.43	0.59	0.15
Yr-on-Yr Chg.	6.3%	-1.9%	-2.2%	-1.5%	-22.0%	1.5%	-10.1%	20.1%	-3.3%	3.7%	-9.9%
Feb-09	1.97	0.44	0.03	0.02	0.35	2.84	0.88	0.73	0.45	0.59	0.18
Mar-09	1.89	0.44	0.03	0.02	0.33	2.73	0.85	0.70	0.44	0.56	0.17
Apr-09	1.80	0.42	0.04	0.02	0.31	2.60	0.82	0.63	0.43	0.55	0.17
May-09	1.85	0.42	0.03	0.02	0.23	2.57	0.72	0.70	0.43	0.55	0.16
Jun-09	1.96	0.42	0.03	0.02	0.25	2.70	0.74	0.80	0.43	0.56	0.16
Jul-09	2.03	0.42	0.03	0.02	0.29	2.81	0.78	0.83	0.43	0.60	0.16
Aug-09	2.00	0.42	0.03	0.02	0.21	2.71	0.72	0.81	0.43	0.59	0.15
Sep-09	1.94	0.42	0.03	0.02	0.21	2.66	0.72	0.82	0.43	0.54	0.15
Oct-09	2.00	0.42	0.03	0.02	0.23	2.73	0.73	0.86	0.43	0.55	0.15
Nov-09	2.10	0.43	0.04	0.02	0.25	2.87	0.77	0.88	0.44	0.62	0.16
Dec-09	1.92	0.42	0.03	0.02	0.29	2.70	0.79	0.73	0.42	0.60	0.16
Jan-10	1.81	0.42	0.03	0.02	0.29	2.59	0.80	0.58	0.42	0.63	0.16
Feb-10	2.01	0.43	0.03	0.02	0.30	2.81	0.82	0.72	0.43	0.68	0.16
Yr-on-Yr Chg.	2.0%	-3.5%	-1.6%	2.8%	-14.7%	-0.8%	-6.7%	-1.2%	-5.3%	14.5%	-8.5%

Note: 1. Total includes small amounts of production from Manitoba and Ontario. Source: Statistics Canada's Energy Statistics Handbook.

D5: Canada Petroleum Imports by Source  
(thousand barrels per day)

	Non-OPEC					OPEC					Imports	
	Mexico	U.S.	U.K.	Norway	Total <sup>1</sup>	Algeria	Nigeria	S. Arabia	Venez.	Total <sup>2</sup>	P. Gulf	Total
2007	27	25	121	173	460	185	22	81	41	393	144	853
2008	26	24	112	141	497	177	23	64	34	347	113	844
2009	26	13	104	98	490	132	48	66	25	297	92	787
1Q 2009	26	23	96	150	497	136	31	91	43	337	128	834
2Q 2009	20	11	92	121	463	159	38	69	44	355	114	819
3Q 2009	37	9	48	98	498	131	51	68	46	315	87	813
4Q 2009	7	11	132	118	514	173	14	56	0	247	61	761
1Q 2010	28	18	138	101	506	97	67	70	6	267	97	773
Yr-on-Yr Chg.	8.5%	-23.2%	44.0%	-33.0%	1.9%	-28.8%	118.8%	-23.4%	-87.1%	-21.0%	-24.0%	-7.4%
May-09	29	15	100	106	453	112	17	68	59	305	118	758
Jun-09	15	7	107	97	444	159	90	71	18	387	121	831
Jul-09	45	4	69	120	583	119	78	68	40	325	88	908
Aug-09	47	17	38	161	555	116	42	68	54	297	84	852
Sep-09	20	6	38	11	356	158	33	69	42	322	90	678
Oct-09	18	3	97	119	487	125	19	67	0	225	81	711
Nov-09	4	22	106	84	428	197	22	35	0	254	35	682
Dec-09	0	8	194	150	626	196	0	66	0	262	66	889
Jan-10	32	5	91	117	490	90	53	67	0	261	118	751
Feb-10	13	15	133	115	432	131	117	76	0	324	76	756
Mar-10	39	32	192	70	597	69	32	68	17	214	97	812
Apr-10	31	2	91	43	407	123	82	69	58	370	107	777
May-10	44	34	102	76	511	121	39	70	41	311	111	822
Yr-on-Yr Chg.	51.9%	123.7%	1.8%	-28.5%	12.8%	8.1%	132.1%	3.1%	-30.2%	1.9%	-6.1%	8.4%
% of Total <sup>3</sup>	5.4%	4.1%	12.4%	9.2%	62.1%	14.7%	4.7%	8.5%	5.0%	37.9%	13.5%	100.0%

Note: 1. Includes all non-OPEC production. 2. Includes production by other seven OPEC-members. 3. As of most recent month. Source: Statistics Canada's Energy Statistics Handbook.

### E1: World Drilling Activity (active oil & gas rigs)

	OECD				Non-OECD			OPEC			World
	N. A.	Europe	Asia-Pac	Total	Asia	Non-Asia	Total <sup>1</sup>	P. Gulf	Non-Gulf	Total	Total <sup>1</sup>
2007	2,194	71	29	2,293	154	371	526	116	181	297	3,116
2008	2,361	75	36	2,472	152	410	561	112	193	305	3,338
2009	1,432	69	25	1,527	156	323	479	102	170	272	2,277
2Q 2009	1,154	68	25	1,248	147	336	483	100	178	278	2,008
3Q 2009	1,293	64	24	1,381	157	328	485	102	160	262	2,129
4Q 2009	1,500	70	23	1,594	175	262	437	100	162	262	2,292
1Q 2010	1,852	73	22	1,946	178	323	500	108	132	240	2,686
2Q 2010	1,780	81	18	1,879	190	371	561	106	181	287	2,727
Yr-on-Yr Chg.	54.2%	19.6%	-30.3%	50.6%	29.5%	10.4%	16.2%	6.0%	1.7%	3.2%	35.8%
Jul-09	1,241	60	28	1,329	154	328	482	106	163	269	2,080
Aug-09	1,292	64	23	1,379	150	318	468	99	157	256	2,103
Sep-09	1,347	69	20	1,436	168	338	506	102	159	261	2,203
Oct-09	1,382	70	23	1,475	164	231	395	95	164	259	2,129
Nov-09	1,511	71	22	1,604	177	276	453	101	165	266	2,323
Dec-09	1,607	70	25	1,702	183	279	462	103	158	261	2,425
Jan-10	1,726	68	26	1,820	169	429	598	109	104	213	2,631
Feb-10	1,914	71	22	2,007	181	240	421	105	112	217	2,645
Mar-10	1,915	79	18	2,012	183	299	482	110	179	289	2,783
Apr-10	1,707	87	17	1,811	185	287	472	107	181	288	2,571
May-10	1,770	74	18	1,862	191	407	598	108	182	290	2,750
Jun-10	1,862	83	18	1,963	195	419	614	102	180	282	2,859
Jul-10	2,009	84	22	2,115	193	432	625	111	181	292	3,032
Yr-on-Yr Chg.	61.9%	40.0%	-21.4%	59.1%	25.3%	31.7%	29.7%	4.7%	11.0%	8.6%	45.8%
% of Total <sup>2</sup>	66.3%	2.8%	0.7%	69.8%	6.4%	14.2%	20.6%	3.7%	6.0%	9.6%	100.0%

Notes: 1. Does not include active rigs in the Former Soviet Union and onshore rigs in China. 2. As of latest month. Source: Baker Hughes, Inc.

### E2: North American Drilling Activity (active oil & gas rigs)

	United States							Canada	North America <sup>1</sup>			
	East	Mid-West	S-Cent	N-West	West	Total	Land <sup>2</sup>	Offshore	Total	Oil	Gas	Total
2007	56	272	1,152	239	46	1,675	1,694	72	351	567	1,459	2,026
2008	62	311	1,212	240	54	1,868	1,814	65	377	751	1,494	2,245
2009	71	189	683	109	36	1,086	1,042	44	221	507	800	1,307
2Q 2009	61	162	586	97	32	936	886	50	90	295	731	1,026
3Q 2009	79	166	604	95	31	973	940	34	187	470	690	1,160
4Q 2009	88	183	701	91	36	1,108	1,073	35	278	648	738	1,386
1Q 2010	96	230	863	116	40	1,345	1,300	46	470	933	882	1,815
2Q 2010	107	264	969	120	46	1,505	1,464	41	166	715	957	1,671
Yr-on-Yr Chg.	75.4%	63.0%	65.4%	24.8%	45.8%	60.8%	65.2%	-18.3%	84.1%	142.3%	30.8%	62.8%
Aug-09	81	168	606	96	34	980	949	31	178	467	691	1,158
Sep-09	83	168	630	98	31	1,009	976	33	208	513	704	1,217
Oct-09	86	174	657	67	33	1,044	1,011	33	244	566	722	1,288
Nov-09	89	181	700	101	36	1,107	1,071	36	277	650	734	1,384
Dec-09	89	195	746	104	39	1,172	1,136	37	313	727	758	1,485
Jan-10	94	214	813	109	37	1,267	1,225	42	459	904	822	1,726
Feb-10	95	233	865	118	40	1,350	1,305	45	564	1,022	892	1,914
Mar-10	99	243	912	120	45	1,419	1,369	50	386	872	933	1,805
Apr-10	106	253	961	118	45	1,479	1,426	53	123	643	959	1,602
May-10	105	260	974	122	44	1,505	1,456	49	147	694	958	1,652
Jun-10	111	279	971	122	50	1,531	1,511	20	229	807	953	1,760
Jul-10	117	288	983	135	51	1,577	1,563	15	350	956	971	1,927
Aug-10	119	306	1,023	143	48	1,638	1,619	20	387	1,042	983	2,025
Yr-on-Yr Chg.	46.3%	82.0%	68.8%	48.7%	41.9%	67.1%	70.5%	-37.1%	117.6%	123.1%	42.3%	74.9%
% of Total <sup>3</sup>	5.9%	15.1%	50.5%	7.0%	2.4%	80.9%			19.1%	51.5%	48.5%	100.0%

Notes: 1. Excluding Mexico. 2. Includes drilling on inland waterways. 3. As of latest month. Source: Baker Hughes, Inc.

### Geographical Specifications

1. **The World:** *OECD* is comprised of countries from three regions: North America (Canada, Mexico, US); Europe (Austria, Belgium, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, the Slovak Republic, Spain, Sweden, Switzerland, Turkey, UK); and Asia-Pacific (Australia, Japan, New Zealand, South Korea). *OPEC* is comprised of Persian Gulf (Iran, Iraq, Kuwait, Qatar, Saudi Arabia, United Arab Emirates) and non-Persian Gulf countries (Algeria, Indonesia, Libya, Nigeria, Venezuela). *Non-OECD* is comprised of countries from three regions: Former Soviet Union (Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kirghizstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan); Asia (including non-OECD Oceania); and non-Asia (Africa, Middle East, Latin America, and non-OECD Europe).

2. **United States:** *East* (PADD I) – New England (Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont); Central Atlantic (Delaware, Maryland, New Jersey, New York, Pennsylvania, and the District of Columbia) and Lower Atlantic (Florida, Georgia, North Carolina, South Carolina, Virginia, and West Virginia). *Mid-West* (PADD II) – Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Tennessee, and Wisconsin. *South-Central* (PADD III) – Alabama, Arkansas, Louisiana, Mississippi, New Mexico and Texas. *North-West* (PADD IV) – Colorado, Idaho, Montana, Idaho, Montana, Wyoming. *West* (PADD

V) – Alaska, Arizona, California, Hawaii, Nevada, Oregon, Washington.

3. **Canada:** East is comprised of Ontario, Manitoba, Quebec and the Maritime provinces (New Brunswick, Newfoundland and Labrador, Nova Scotia, and Prince Edward Island). West is comprised of Alberta, British Columbia, Saskatchewan and the northern territories (NorthWest Territories, Nunavut, and Yukon).

### Crude Oil Qualities

Crude Stream	Producing Country or Region	API Gravity (@ 60° F)	Sulfur Content (%)	BBLs / Metric Ton
Tapis Blend	Malaysia	44	0.1	7.910
Ekofisk Blend	Norway	43	0.2	7.773
WTI	Texas	40	0.3	7.640
GCS	Gulf of Mexico	40	0.3	7.640
Oklahoma Sweet	Oklahoma	40	0.3	7.640
Kansas Sweet	Kansas	40	0.4	7.640
Wyoming Sweet	Wyoming	40	0.2	7.640
ELS	Alberta	40	0.5	7.640
Brent Blend	United Kingdom	38	0.8	7.551
Bonny Light	Nigeria	37	0.1	7.506
Oman Blend	Oman	36	0.8	7.462
Arabian Light	Saudi Arabia	34	1.8	7.373
Minas	Indonesia	34	0.1	7.373
Isthmus	Mexico	34	1.5	7.373
Michigan Sour	Michigan	34	1.7	7.373
WTS	Texas	33	1.7	7.328
Urals	Russia	32	1.7	7.284
Tia Juana Light	Venezuela	32	1.2	7.284
Dubai	U.A.E.	31	1.7	7.239
Lost Hills	California	30	0.6	7.194
Cano Limon	Colombia	28	0.6	7.105
Arabian Heavy	Saudi Arabia	27	2.8	7.061
ANS	Alaska	27	1.1	7.061
Oriente	Ecuador	25	1.4	6.971
Hardisty Heavy	Alberta	25	2.1	6.971
Maya	Mexico	22	3.3	6.838
Kern River	California	13	1.0	6.436

### Additional Notes

1. *Petroleum* and *oil* refer to crude oil and natural gas liquids (NGLs), whereas crude oil refers to its namesake and field condensates. Condensates derived from natural gas processing plants are classified as NGLs. 2. The *spot price* is for immediate delivery of crude oil or refined products at a specific location. Spot transactions are generally on a cargo by cargo basis. In contrast, a *futures price* is for delivery of a specified quantity of a commodity at a specified time and place in the future. 3. Crude oil sold *Free-On-Board* (FOB) is made available to the buyer at the loading port at a particular time, with transportation and insurance the responsibility of the buyer. Crude oil sold *Cost-Insurance-Freight* (CIF) is priced at a major destination point, with the seller responsible for the transportation and insurance to that point. A "Delivered" transaction is similar to a CIF transaction, except the buyer in the former pays based on the quantity and quality ascertained at the unloading port, whereas in a CIF transaction, the buyer accepts the quantity and quality as determined at the loading port. 4. *Processing gain* is the volume of which refinery output is greater than crude oil inputs. The difference is due to the processing of crude oil products, which in total have a lower specific gravity than crude oil. 5. *Unaccounted for crude oil* reconciles the difference between crude input to refineries and the sum of domestic production, net imports/exports, stock changes and documented losses (in the U.S.). 6. Totals may not equal the sum of their parts in the statistical tables due to rounding.

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