

March 2010

CERI Commodity Report - Crude Oil

The Canadian Energy Research Institute – A Year of Renewal, and Rebirth

The past several years have been a period of great success for the Canadian Energy Research Institute (CERI). While CERI has experienced many challenges, fiscal year 2010 (April 1, 2010 to May 31, 2011) represents a year of renewal, and rebirth for the organization.

CERI exists primarily to provide objective, independent, and relevant research and analysis on critical energy and environmental issues. In carrying out this mission, **CERI contributes to expanding the country's knowledge base on key energy issues** facing Canadians in these tumultuous times.

In order to focus and maximize the benefits of CERI's research, the Board of Directors has decided to restructure the organization, and implement a new business model that relies solely on sponsorships to fund research, and to make that research as widely available as possible. The organization will no longer conduct customer-specific research. Rather, the organization will focus all of its efforts on producing high quality research on key issues of interest to governments and industry. Our next fiscal year, which

CERI COMMODITY REPORT - CRUDE OIL

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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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began April 1, 2010, will be a transition year, in which the new business model will be put into operation. The funding of the 2010/2011 research budget has been committed, and will be shared equally by the provincial government, the federal government, and industry, to fund three research projects. There have been some discussions with industry representatives regarding options to secure industry's share of funding in an efficient and equitable manner. An option that has emerged as a consensus is to use the Broad Industry Initiatives (BII) program to collect industry's share. The Small Explorers and Producers Association of Canada (SEPAC) Board has ratified this approach, while on the Canadian Association of Petroleum Producers (CAPP) side, the BII committee has recommended approving this approach.

On behalf of CERI and the staff, I would like to express our appreciation of your continuing support, which has enabled CERI to provide important economic analyses and insights on energy and environmental issues over the last 35 years. The Canadian Energy Research Institute's sponsors group has approximately 100 members: producers, transportation and service companies, end-users, financial institutions, associations, universities, and other organizations. As well, various federal, provincial, municipal, regional and local governments and their regulatory and monitoring agencies also sponsor CERI.

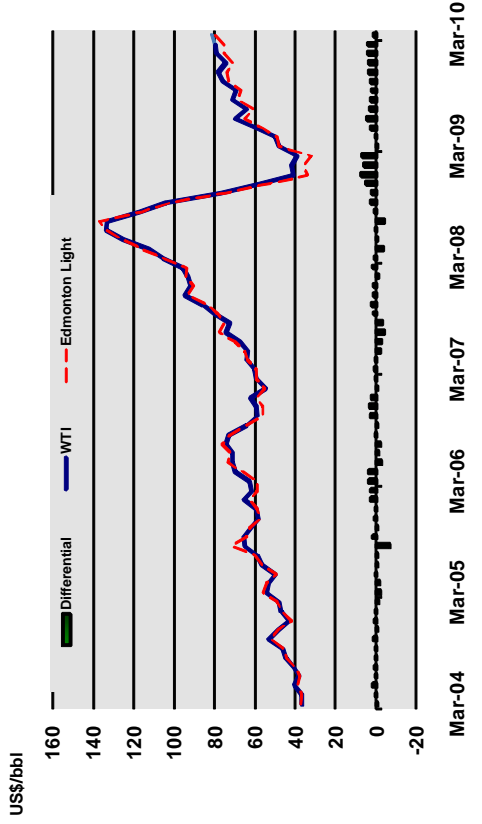
We wanted to bring these developments to your attention as CERI firmly believes that this new mandate will position the organization to better provide valuable research and policy direction to industry and governments. While the commodity reports may undergo some changes, they will continue to be published. **The 2010 oil conference (April 19/20th) will be going ahead as planned.** If you are not already attending, I encourage you to register and attend the oil conference, not only to show your support for CERI, but also to hear from our excellent panel of speakers, and network with fellow guests.

If you have any questions or comments, please do not hesitate to contact myself, or any of our dedicated staff members.

Peter Howard
Interim President & CEO
Canadian Energy Research Institute

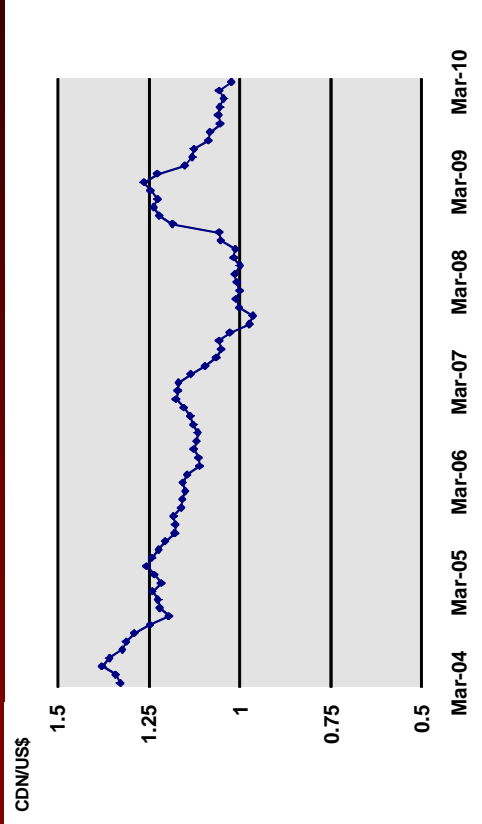
WTI - Edmonton

Price Differentials



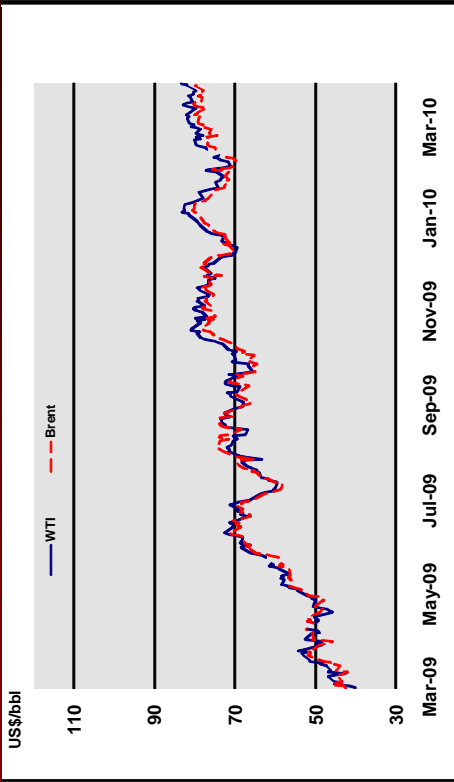
SOURCE: NRCAN, EIA.

Exchange Rate



SOURCE: Bank of Canada.

Spot Crude Oil Prices

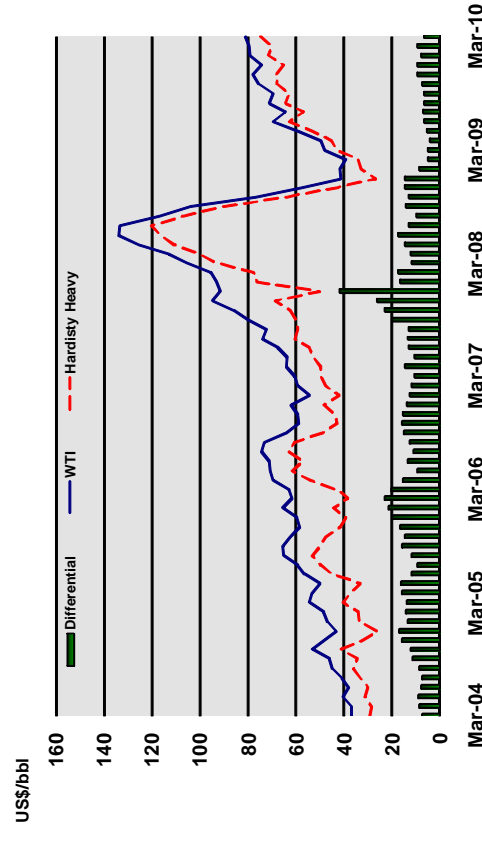


Spot Prices	WTI	Brent	Dubai	Maya
Year-to-Date	78.81	76.45	75.84	69.82
Quarter-to-Date	78.81	76.45	75.84	69.82
March 31, 2010	83.45	80.37	77.34	69.86

SOURCE: EIA.

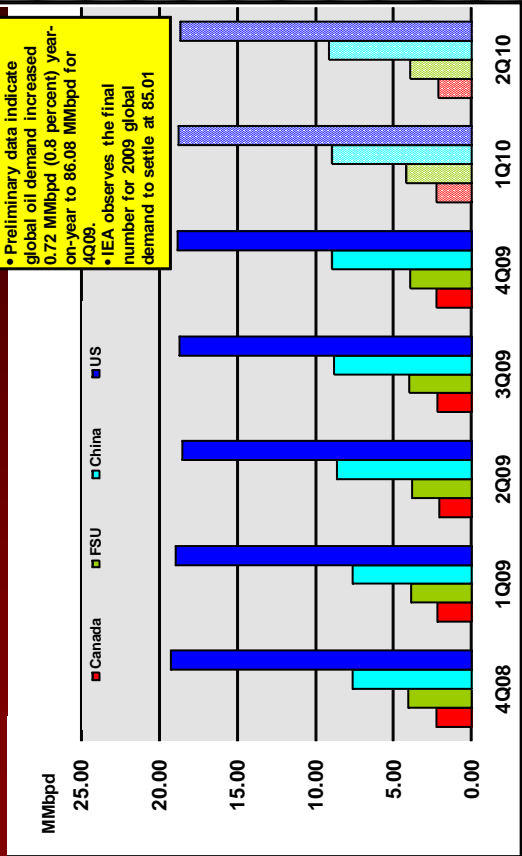
WTI - Hardisty

Price Differentials



SOURCE: NRCAN, EIA.

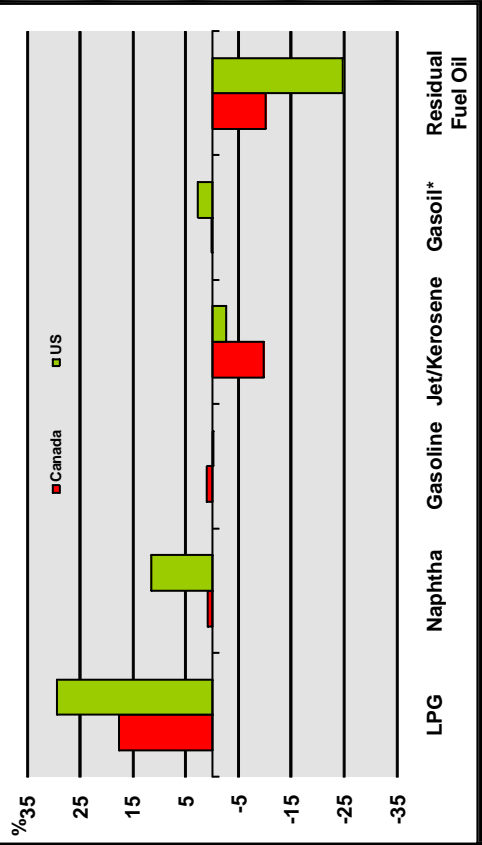
Oil Demand in Selected Countries



SOURCE: IEA.

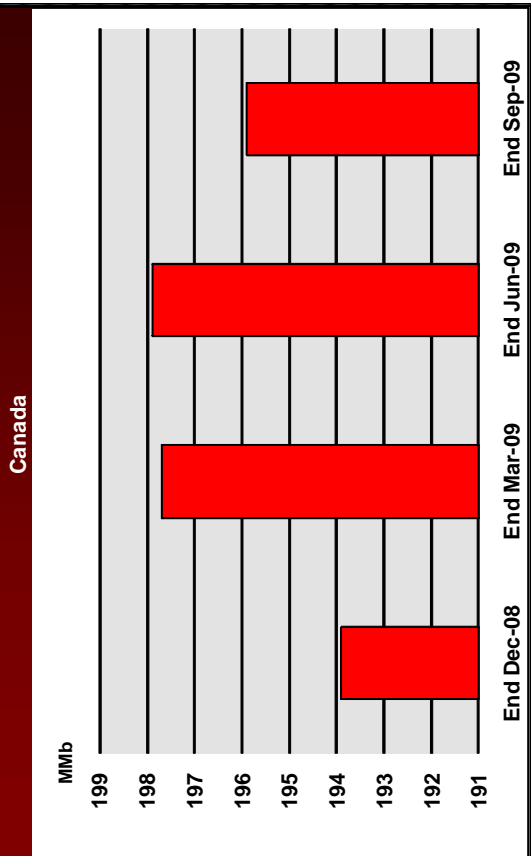
Demand Growth

December 2009 Year-on-Year



*Gasoil comprises diesel, light heating oil and other gasoils.
SOURCE: IEA.

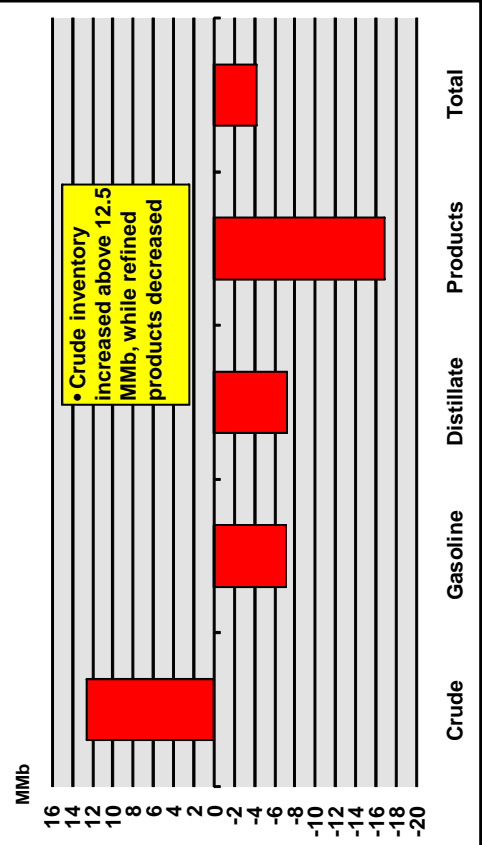
Total Stocks on Land



SOURCE: IEA.

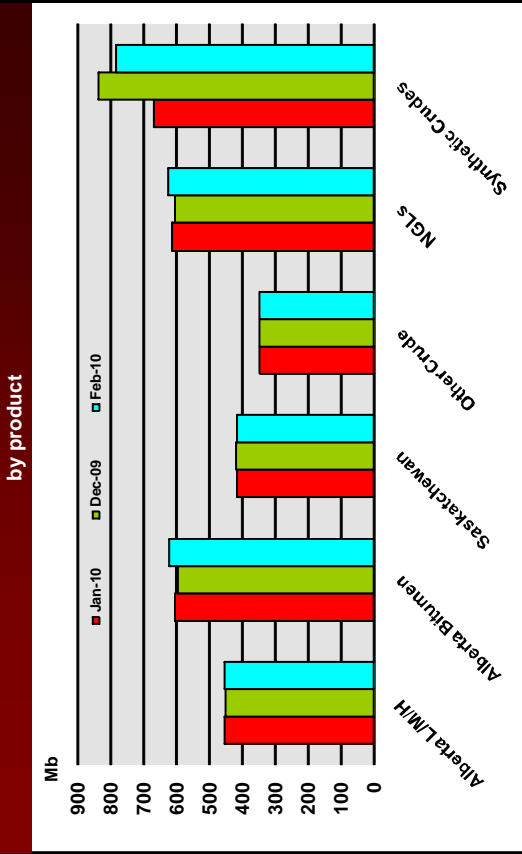
US Commercial Stocks

26-Feb-10 versus 26-Mar-10



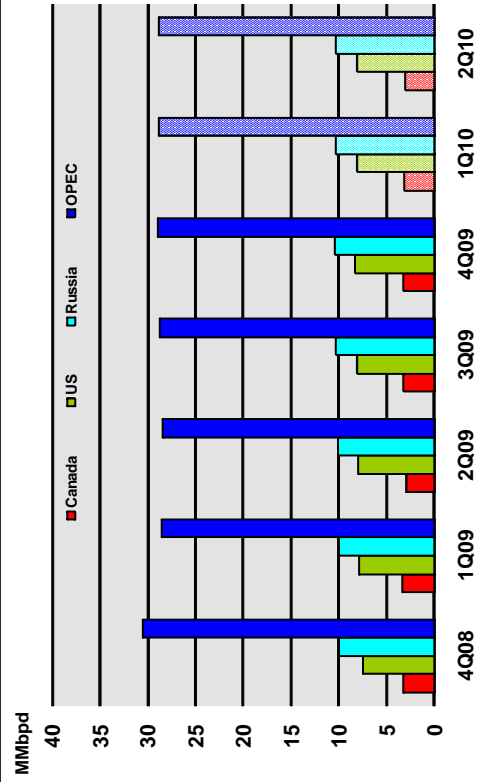
SOURCE: EIA Weekly Petroleum Status Report.

Canadian Oil Production by product



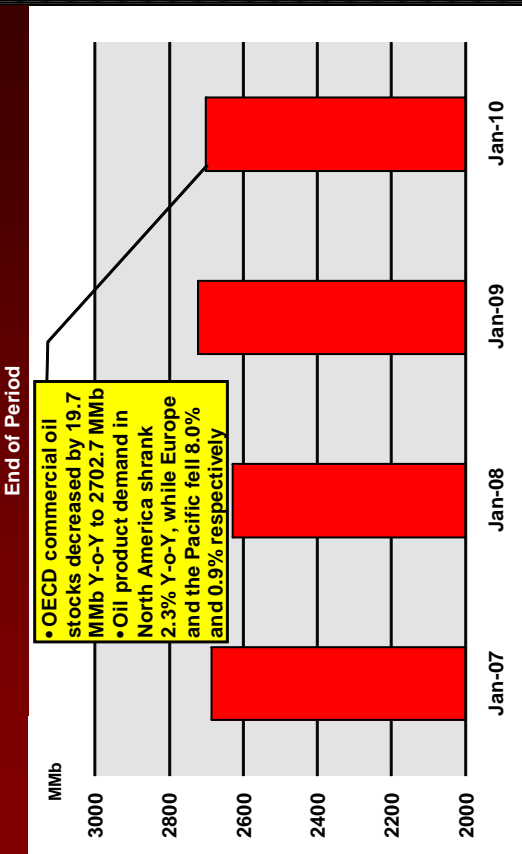
SOURCE: IEA.

Supply of Oil in Selected Countries



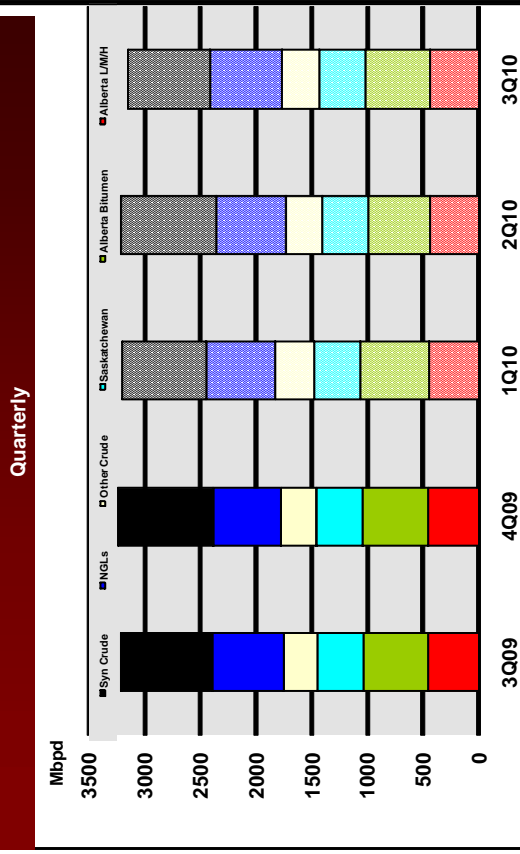
SOURCE: CERI, IEA.

OECD Commercial Oil Stocks



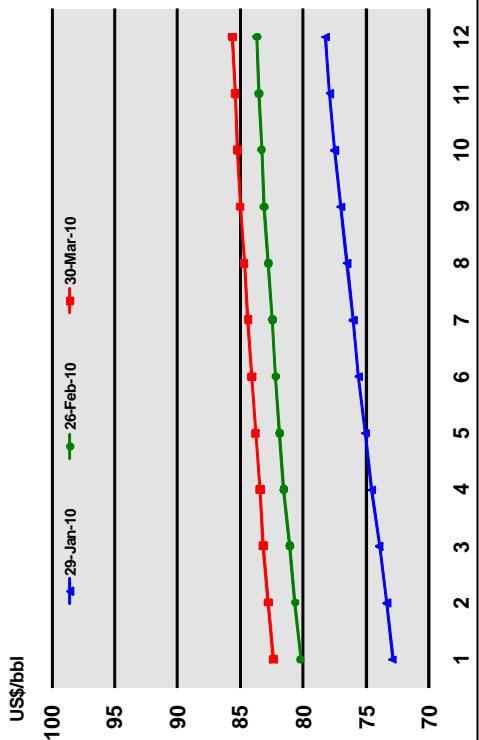
SOURCE: IEA.

Canadian Oil Production Quarterly



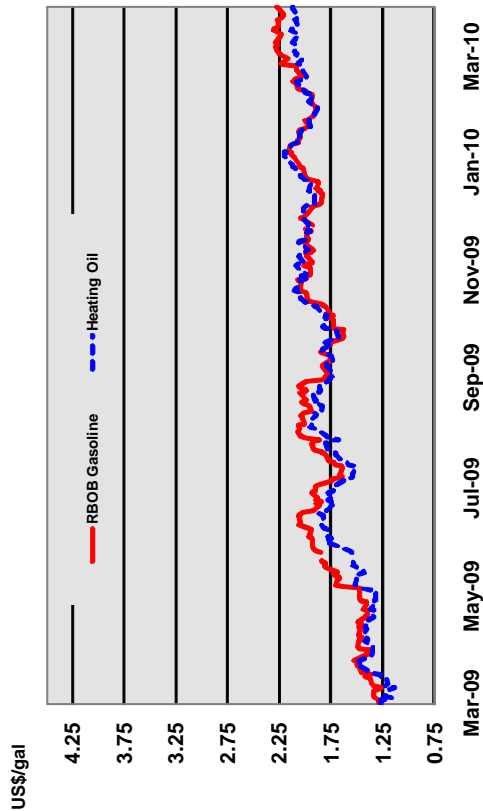
SOURCE: IEA.

NYMEX Crude Forward Curve



SOURCE: CERI, EIA.

NYMEX Petroleum Products



NYMEX Prices	Unleaded Gasoline	Heating Oil
Year-to-Date	2.1121	2.0478
Quarter-to-Date	2.1121	2.0478
March 31, 2010	2.2747	2.1247

SOURCE: CERI, EIA.

World Supply and Demand Balance

MMbpd

	2007	2008	2009	2010	1Q08	2Q08	3Q08	4Q08	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10
World Demand	86.5	86.2	85.0	86.6	87.4	86.3	85.9	85.4	84.5	84.1	85.3	86.1	86.3	85.9	86.8	87.2
OECD	49.2	47.6	45.5	45.4	49.0	47.4	46.6	47.3	46.6	44.4	45.0	46.0	45.8	44.5	45.2	45.9
Other	37.3	38.7	39.5	41.2	38.5	39.0	39.2	38.0	37.9	39.7	40.3	40.1	40.5	41.4	41.6	41.3
World Supply	85.5	86.4	84.9	86.0	86.9	86.7	86.1	85.8	84.6	84.1	84.9	85.9	86.1	86.0	86.0	86.9
Non-OPEC	50.9	50.7	51.5	51.8	51.1	50.9	50.2	50.8	51.4	51.1	51.4	52.1	52.0	51.8	51.4	52.1
OPEC NGLs	4.3	4.4	4.7	5.5	4.3	4.4	4.4	4.5	4.6	4.5	4.7	4.8	5.1	5.2	5.6	5.8
OPEC Crude	28.2	28.8	26.3	26.5	31.5	31.4	31.5	30.5	28.6	28.5	28.8	29.0	29.0	29.0	29.0	29.0
Supply - Demand¹	-1.0	0.1	-0.1	-0.6	-0.4	0.3	0.2	0.4	0.0	0.0	-0.4	-0.2	-0.2	0.1	-0.8	-1.1
OECD																
Stocks (MMbbls)					2580	2565	2603	2657	2698	2744	2760	2774	2764	2752	2757	2718
Days Cover					53	54	56	56	58	62	61	60	60	62	61	59

OPEC Crude Oil Production

MMbpd

	Sustainable Capacity	Production			Over (+)/Under (-) Target		
		Dec-09	Jan-10	Feb-10	Dec-09	Jan-10	Feb-10
Saudi Arabia	10.85	8.12	8.20	8.16	0.07	0.15	0.11
Iran	4.00	3.72	3.70	3.74	0.38	0.36	0.40
UAE	2.85	2.28	2.29	2.28	0.06	0.07	0.06
Kuwait	2.65	2.29	2.29	2.29	0.07	0.07	0.07
Qatar	0.90	0.80	0.80	0.82	0.07	0.07	0.09
Angola	2.10	1.85	1.89	1.95	0.33	0.37	0.43
Nigeria	2.60	2.01	2.00	1.98	0.34	0.33	0.31
Libya	1.75	1.52	1.52	1.53	0.05	0.05	0.06
Algeria	1.43	1.25	1.25	1.25	0.05	0.05	0.05
Ecuador	0.49	0.46	0.46	0.47	0.03	0.03	0.04
Venezuela	2.50	2.19	2.22	2.23	0.20	0.23	0.24
OPEC-11	32.12	26.49	26.61	26.70	-0.82	-0.70	-0.61
Iraq1	2.50	2.48	2.43	2.54			
Total OPEC	34.62	28.97	29.04	29.24			

WTI Price Projections

US\$/barrel

	2007	2008	2009	2010	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11
High Price Case				88.50		88.00	89.10	90.20	90.20	91.30
Reference Case	72.20	100.06	61.92	80.45	78.81	80.00	81.00	82.00	82.00	83.00
Low Price Case				68.38		68.00	68.85	69.70	69.70	70.55

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	59.20	59.24	58.89	64.69	-1.83
1Q 2009	37.18	38.00	41.98	51.56	-3.72
2Q 2009	53.20	52.39	50.19	56.05	-1.63
3Q 2009	67.96	67.99	68.06	72.19	-1.11
4Q 2009	78.44	78.59	75.32	78.97	-0.87
1Q 2010	80.07	79.79	79.21	81.33	-0.22
Yr-on-Yr Chg.	115.3%	110.0%	88.7%	57.7%	
Mar-09	38.94	37.68	39.94	49.53	-4.00
Apr-09	51.06	50.27	45.14	50.48	-1.66
May-09	46.51	47.57	50.57	57.84	-2.18
Jun-09	62.04	59.34	54.87	59.84	-1.05
Jul-09	63.98	63.19	64.60	68.88	-1.25
Aug-09	73.89	72.95	69.02	74.41	-1.68
Sep-09	66.02	67.82	70.57	73.29	-0.41
Oct-09	80.50	81.02	73.61	76.58	-0.41
Nov-09	76.05	76.91	78.28	81.56	-0.74
Dec-09	78.77	77.83	74.08	78.78	-1.47
Jan-10	77.62	77.62	79.78	82.35	-0.11
Feb-10	80.21	80.25	76.74	78.81	-0.18
Mar-10	82.37	81.51	81.11	82.84	-0.37
Yr-on-Yr Chg.	111.5%	116.3%	103.1%	67.2%	

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	164.7	163.2	159.9	167.0	-1.0	165.0	164.1	162.5	175.3	-2.3
1Q 2009	118.6	113.3	110.1	124.8	-5.7	137.5	134.2	138.8	150.2	-0.8
2Q 2009	160.2	159.1	151.7	150.6	-0.9	143.3	143.2	138.7	154.0	-2.0
3Q 2009	180.2	180.5	186.7	188.2	4.5	175.7	175.1	176.1	190.5	-3.2
4Q 2009	199.7	199.7	190.9	204.4	-2.0	203.6	203.8	196.5	206.6	-3.2
1Q 2010	216.9	211.9	210.7	212.4	-3.9	205.4	203.5	205.3	212.7	-1.1
Yr-on-Yr Chg.	82.9%	87.0%	91.4%	70.1%		49.4%	51.6%	47.9%	41.6%	
Mar-09	128.1	124.9	118.6	126.0	-9.3	126.6	126.6	127.6	138.8	0.1
Apr-09	140.0	142.3	138.8	137.6	-1.4	134.4	137.3	129.2	142.6	-1.3
May-09	147.4	144.0	144.4	146.2	-1.1	131.5	132.0	137.7	152.7	-1.9
Jun-09	193.1	191.1	172.0	168.1	-0.2	164.2	160.2	149.0	166.8	-2.9
Jul-09	178.9	175.8	179.0	178.1	1.5	168.9	164.3	165.5	182.4	-3.8
Aug-09	199.6	200.4	197.1	194.5	8.0	190.5	190.3	183.6	197.2	-2.8
Sep-09	162.1	165.4	184.2	192.1	3.9	167.7	170.6	179.2	192.0	-3.1
Oct-09	204.4	204.7	182.7	196.7	-1.6	207.6	209.2	189.3	200.8	-3.0
Nov-09	192.6	195.4	198.1	211.6	-2.4	196.2	198.1	202.2	213.1	-3.5
Dec-09	202.0	199.0	192.0	205.0	-2.0	207.0	204.0	198.0	206.0	-3.0
Jan-10	200.0	198.0	207.0	214.0	-2.0	197.0	196.0	209.0	215.0	-1.0
Feb-10	223.4	213.0	200.7	206.0	-9.0	206.9	204.0	198.1	206.0	-1.0
Mar-10	227.5	224.8	224.4	217.1	-0.6	212.5	210.4	208.8	217.0	-1.2
Yr-on-Yr Chg.	77.6%	79.9%	89.2%	72.3%		67.8%	66.2%	63.6%	56.4%	

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 ¹	Venez. T.J. Light	Colombia C. Limon	Ecuador Oriente	Mexico Isthmus	Nigeria Bonny Lgt	Indon. Minas
2007	69.55	69.14	69.60	73.56	74.44	70.26	68.79	70.54	62.46	68.56	75.96	74.23
2008	93.41	91.98	92.67	96.73	98.13	92.86	93.67	97.48	83.63	93.56	99.88	98.92
2009	61.69	63.58	63.75	63.48	64.40	62.72	62.78	65.92	57.47	62.66	65.48	67.19
1Q 2009	41.93	44.56	44.85	45.65	46.85	44.40	44.34	49.04	39.42	44.23	48.58	48.68
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
Yr-on-Yr Chg.	81.4%	71.7%	71.5%	68.4%	66.1%	69.7%	73.7%	60.3%	80.8%	73.9%	62.4%	65.9%
Mar-09	48.54	49.76	49.89	51.19	51.54	48.96	51.62	54.22	45.95	51.51	52.89	52.34
Apr-09	48.20	49.54	49.63	49.16	49.92	47.49	48.65	49.79	40.01	48.54	50.46	53.97
May-09	57.09	59.94	60.06	60.59	61.82	60.37	62.20	64.15	57.75	62.09	62.62	64.71
Jun-09	65.94	69.14	69.18	68.52	69.06	68.39	67.59	69.75	61.61	67.48	69.80	72.41
Jul-09	59.69	61.69	61.74	60.25	61.26	60.04	59.67	62.31	54.11	59.56	61.54	63.06
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
Yr-on-Yr Chg.	61.2%	55.4%	55.8%	53.7%	54.5%	54.7%	52.5%	45.7%	55.0%	52.6%	52.8%	59.8%

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 ¹	Lost Hills	Kern R.	WTI	WTS	GCS	Okla.	Sw. Kans.	Sw. Mich.	So. Wyo.	Sw.	ELS ²	HH ³
2007	59.81	71.61	63.45	71.06	64.23	67.77	71.06	69.79	64.10	69.07		71.41	50.05
2008	99.49	94.52	86.75	96.08	89.06	92.50	96.08	95.04	89.08	88.26		96.32	79.57
2009	49.79	62.27	54.62	59.42	53.37	52.58	59.42	58.40	51.50	51.99		58.79	54.74
1Q 2009	39.38	46.80	38.02	42.75	35.00	36.42	42.75	41.75	35.08	32.44		39.88	35.66
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	72.10
Yr-on-Yr Chg.	77.8%	66.7%	93.0%	81.9%	107.9%	94.3%	81.9%	83.6%	98.8%	122.1%		92.6%	102.2%
Mar-09	35.34	54.30	46.30	48.75	41.00	41.75	48.75	47.75	40.75	39.38		47.82	42.24
Apr-09	39.60	51.10	42.95	46.75	40.75	39.75	46.75	45.75	38.75	38.83		48.89	45.13
May-09	42.37	54.00	45.65	49.75	43.75	42.75	49.75	48.50	41.75	41.70		55.88	53.31
Jun-09	40.78	69.15	60.75	65.00	59.00	58.00	65.00	63.75	57.00	57.94		64.99	62.79
Jul-09	40.78	66.60	58.30	63.25	57.25	56.25	63.25	62.75	55.25	56.23		60.60	56.87
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	70.35
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
Yr-on-Yr Chg.	112.5%	50.1%	59.2%	59.5%	77.4%	69.5%	59.5%	60.7%	71.2%	83.4%		66.5%	76.5%

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 ¹	HH ²	Diff.	GCS	WTS	Diff.
2007	69.55	66.27	3.28	68.56	60.66	7.90	71.41	50.05	21.35	67.77	64.23	3.55
2008	93.41	88.06	5.35	93.56	82.73	10.83	96.32	79.57	16.75	92.50	89.06	3.44
2009	61.69	59.96	1.74	62.66	58.47	4.19	58.79	54.74	4.05	52.58	53.37	-0.79
1Q 2009	41.93	39.26	2.67	44.23	40.51	3.73	39.88	35.66	4.21	36.42	35.00	1.42
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	72.10	4.69	70.75	72.75	-2.00
Yr-on-Yr Chg.	81.4%	89.6%		73.9%	72.9%		92.6%	102.2%		94.3%	107.9%	
Mar-09	48.54	47.04	1.50	51.51	44.70	6.81	47.82	42.24	5.58	41.75	41.00	0.75
Apr-09	48.20	46.95	1.25	48.54	44.80	3.74	48.89	45.13	3.75	39.75	40.75	-1.00
May-09	57.09	55.34	1.75	62.09	58.66	3.43	55.88	53.31	2.57	42.75	43.75	-1.00
Jun-09	65.94	64.44	1.50	67.48	62.52	4.96	64.99	62.79	2.20	58.00	59.00	-1.00
Jul-09	59.69	58.24	1.45	59.56	56.28	3.28	60.60	56.87	3.73	56.25	57.25	-1.00
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	70.35	5.18	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
Yr-on-Yr Chg.	61.2%	63.3%		52.6%	56.3%		66.5%	76.5%		69.5%	77.4%	

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 ¹	WTI-Brent	WTI-Dubai	WTI-Urals	WTI-Basket
2007	72.20	72.39	68.27	69.38	69.04	-0.19	3.93	2.82	3.16
2008	100.06	97.26	94.18	94.76	94.50	2.80	5.88	5.30	5.56
2009	61.92	61.67	61.91	61.22	61.06	0.25	0.01	0.70	0.86
4Q 2008	59.13	55.48	52.84	54.65	53.15	3.65	6.29	4.48	5.98
1Q 2009	43.20	44.46	44.31	43.73	42.96	-1.26	-1.11	-0.53	0.24
2Q 2009	59.71	59.13	59.30	58.48	58.71	0.58	0.41	1.23	1.00
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
Yr-on-Yr Chg.	28.5%	34.3%	42.6%	35.9%	39.8%				
Feb-09	39.16	43.07	43.09	42.31	41.36	-3.91	-3.93	-3.15	-2.20
Mar-09	48.00	46.54	45.59	45.64	45.78	1.46	2.41	2.36	2.22
Apr-09	49.82	50.34	50.10	48.95	50.21	-0.52	-0.28	0.87	-0.39
May-09	59.12	57.48	57.85	57.07	56.98	1.64	1.27	2.05	2.14
Jun-09	69.68	68.55	69.41	68.38	68.47	1.13	0.27	1.30	1.21
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
Yr-on-Yr Chg.	95.2%	71.0%	70.5%	72.2%	76.5%				

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, Cargo		
	Gasoline ¹	No. 2 H.O.	Resid. ²	Gasoline ¹	Gasoil	Resid. ³	Gasoline ¹	Gasoil	
2007	86.35	85.13	54.06	81.78	85.00	53.39	82.82	84.96	
2008	103.11	120.22	73.64	99.25	121.21	72.42	103.27	120.25	
2009	69.90	69.15	44.13	70.73	68.90	54.44	70.38	69.13	
Dec-08	4Q 2008	58.73	77.26	42.14	54.86	78.50	39.74	56.70	70.48
Mar-09	1Q 2009	51.27	56.28	37.01	50.72	55.20	35.98	54.82	53.06
Jun-09	2Q 2009	69.66	64.32	51.03	71.79	65.07	50.76	68.84	66.35
Sep-09	3Q 2009	76.39	73.13	62.68	77.96	73.94	62.25	76.65	74.73
Dec-09	4Q 2009	81.59	82.39	69.50	82.07	80.91	68.20	80.44	81.58
	Yr-on-Yr Chg.	38.9%	6.6%	64.9%	49.6%	3.1%	71.6%	41.9%	15.7%
	Feb-09	51.21	53.68	37.48	50.69	52.53	36.21	57.97	49.10
	Mar-09	54.00	53.69	37.67	53.90	53.40	36.99	54.20	52.10
	Apr-09	57.25	56.99	42.10	59.46	57.65	42.01	60.46	58.09
	May-09	71.11	61.98	51.77	72.63	62.30	50.78	68.50	64.06
	Jun-09	80.17	73.45	58.89	82.29	74.22	58.68	77.15	76.31
	Jul-09	73.49	68.45	59.00	75.38	70.20	59.06	72.83	71.08
	Aug-09	81.07	78.48	66.26	83.65	78.86	65.69	82.13	79.02
	Sep-09	74.75	72.67	62.95	75.49	73.37	62.47	75.63	74.65
	Oct-09	80.89	81.17	67.47	80.92	80.15	66.40	77.71	79.64
	Nov-09	83.31	83.42	71.89	84.54	82.10	70.47	81.89	84.02
	Dec-09	80.79	82.73	69.46	80.81	80.51	67.83	81.85	81.29
	Jan-10	85.91	86.10	71.33	86.03	83.24	70.72	88.01	84.24
	Feb-10	83.77	83.04	69.39	84.42	80.16	68.45	86.49	82.30
	Yr-on-Yr Chg.	63.6%	54.7%	85.1%	66.5%	52.6%	89.0%	49.2%	67.6%

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 ¹	No. 2 H.O.	Resid.	Gasoline ¹	No. 2 H.O.	Resid.	Gasoline ¹	Resid.	
2007	205.93	203.16	128.74	203.77	200.72	132.56	221.82	150.35	
2008	243.24	281.19	181.16	245.33	277.29	185.59	259.33	210.22	
2009	172.57	172.55	140.30	170.19	169.70	144.65	183.61	159.17	
1Q 2009	121.63	134.06	89.47	121.03	127.95	98.66	143.87	114.44	
2Q 2009	165.16	150.08	125.44	162.12	148.51	131.53	173.86	144.92	
3Q 2009	199.07	194.37	162.19	195.71	192.80	163.06	210.37	176.46	
4Q 2009	191.39	196.38	171.24	188.71	194.34	172.25	194.55	188.71	
1Q 2010	205.12	206.47	170.06	205.05	203.49	174.12	214.06	190.09	
	Yr-on-Yr Chg.	68.6%	54.0%	90.1%	69.4%	59.0%	76.5%	48.8%	66.1%
	Mar-09	128.78	127.73	90.10	128.82	122.19	91.99	140.40	111.32
	Apr-09	137.94	135.74	106.16	134.91	132.50	109.69	147.42	116.08
	May-09	170.16	144.70	121.99	166.60	143.00	134.48	178.55	151.89
	Jun-09	187.39	169.79	148.17	184.84	170.02	150.42	195.62	166.78
	Jul-09	209.02	188.89	155.23	201.32	187.19	157.24	220.87	170.36
	Aug-09	187.08	193.43	160.83	186.18	191.88	161.61	202.16	173.76
	Sep-09	201.11	200.80	170.51	199.62	199.33	170.34	208.09	185.25
	Oct-09	196.21	200.66	174.05	194.26	198.31	175.99	199.91	186.38
	Nov-09	193.55	198.10	173.71	189.83	195.55	173.90	194.18	186.76
	Dec-09	184.42	190.38	165.95	182.05	189.15	166.86	189.55	192.98
	Jan-10	211.60	218.44	178.95	209.76	215.35	183.98	218.92	195.62
	Feb-10	190.00	191.96	160.75	188.67	188.91	166.81	198.70	187.33
	Mar-10	213.77	209.00	170.48	216.71	206.22	171.58	224.56	187.33
	Yr-on-Yr Chg.	66.0%	63.6%	89.2%	68.2%	68.8%	86.5%	59.9%	68.3%

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 ¹	Asia	Non-Asia	FSU	Total ¹	P. Gulf	Non-Gulf	Total ²	Total ³
Demand												
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	10.0	4.0	29.2	4.0	2.4	6.4	85.3
2007	25.5	15.3	8.4	49.2	16.0	10.5	4.1	30.6	4.2	2.5	6.7	86.5
2008	24.2	15.3	8.1	47.6	16.4	11.1	4.2	31.7	4.3	2.6	7.0	86.2
2009	23.3	14.5	7.7	45.5	17.3	11.0	3.9	32.2	4.5	2.7	7.3	85.0
4Q 2007	25.5	15.6	8.7	49.9	16.1	10.3	4.2	30.6	4.2	2.5	6.7	87.2
1Q 2008	24.8	15.3	8.9	49.0	16.7	10.6	4.2	31.5	4.3	2.6	7.0	87.4
2Q 2008	24.4	15.1	7.9	47.4	16.7	11.2	4.1	32.0	4.3	2.6	7.0	86.3
3Q 2008	23.6	15.5	7.5	46.6	16.3	11.6	4.3	32.2	4.3	2.6	7.0	85.9
4Q 2008	23.9	15.4	8.0	47.3	15.9	11.0	4.1	31.0	4.3	2.6	7.0	85.4
1Q 2009	23.5	14.9	8.1	46.6	16.5	10.2	3.9	30.6	4.5	2.7	7.3	84.5
2Q 2009	22.9	14.2	7.3	44.4	17.5	11.0	3.8	32.3	4.5	2.7	7.3	84.1
3Q 2009	23.2	14.5	7.3	45.0	17.4	11.7	4.0	33.1	4.5	2.7	7.3	85.3
4Q 2009	23.6	14.4	8.0	46.0	17.8	11.0	4.0	32.8	4.5	2.7	7.3	86.1
Supply												
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	8.3	12.3	28.8	24.2	10.1	34.3	85.4
2007	14.3	5.0	0.6	21.3	7.4	8.4	12.8	29.4	23.7	10.7	34.9	85.5
2008	13.9	4.7	0.6	20.6	7.5	8.4	12.8	29.6	24.5	10.4	35.6	86.4
2009	14.3	4.5	0.7	20.7	7.4	8.7	13.3	30.4	22.9	9.8	33.4	84.9
4Q 2007	14.1	5.1	0.6	21.2	7.4	8.2	12.8	29.2	24.4	9.8	36.4	86.5
1Q 2008	14.3	4.9	0.6	21.0	7.5	8.5	12.9	29.8	24.8	9.7	37.3	87.0
2Q 2008	14.0	4.8	0.7	20.8	7.4	8.4	12.9	29.6	25.0	9.4	37.2	86.6
3Q 2008	13.6	4.5	0.7	20.2	7.4	8.5	12.7	29.5	25.1	9.5	37.2	86.1
4Q 2008	13.8	4.8	0.7	20.7	7.5	8.5	12.7	29.6	24.2	10.5	35.3	85.8
1Q 2009	14.2	4.9	0.7	21.1	7.3	8.7	13.0	29.9	23.0	9.9	33.4	84.5
2Q 2009	14.1	4.5	0.6	20.4	7.4	8.7	13.2	30.3	23.0	9.8	33.4	84.1
3Q 2009	14.3	4.2	0.7	20.5	7.4	8.7	13.4	30.5	23.0	9.8	33.5	84.9
4Q 2009	14.5	4.5	0.6	21.0	7.4	8.7	13.5	30.6	23.0	10.0	33.8	85.9
Balance												
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	-1.7	8.3	-0.4	20.2	7.8	27.9	0.1
2007	-11.2	-10.3	-7.8	-27.9	-8.6	-2.1	8.7	-1.2	19.5	8.3	28.2	-1.0
2008	-10.3	-10.6	-7.5	-27.0	-8.9	-2.7	8.6	-2.2	20.2	7.8	28.7	0.2
2009	-9.0	-10.0	-7.0	-24.8	-9.9	-2.3	9.4	-1.9	18.4	7.2	26.1	-0.1
4Q 2007	-11.4	-10.5	-8.1	-28.7	-8.7	-2.1	8.6	-1.4	20.3	7.4	29.7	-0.7
1Q 2008	-10.5	-10.4	-8.3	-28.0	-9.2	-2.1	8.7	-1.8	20.5	7.2	30.3	-0.4
2Q 2008	-10.4	-10.3	-7.2	-26.6	-9.3	-2.8	8.8	-2.4	20.7	6.8	30.2	0.3
3Q 2008	-10.0	-11.0	-6.8	-26.4	-8.9	-3.1	8.4	-2.7	20.7	6.9	30.3	0.2
4Q 2008	-10.1	-10.6	-7.3	-26.6	-8.4	-2.5	8.6	-1.4	19.8	7.9	28.4	0.4
1Q 2009	-9.3	-10.0	-7.4	-25.5	-9.2	-1.5	9.1	-0.7	18.5	7.3	26.2	0.0
2Q 2009	-8.8	-9.7	-6.7	-24.0	-10.1	-2.3	9.4	-2.1	18.5	7.2	26.1	0.0
3Q 2009	-8.9	-10.3	-6.6	-24.5	-10.0	-3.0	9.4	-2.7	18.5	7.1	26.3	-0.4
4Q 2009	-9.1	-9.9	-7.4	-25.0	-10.4	-2.3	9.5	-2.3	18.4	7.4	26.5	-0.2

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			
	N. A.	Europe	Asia-Pac	Total	Asia	Non-Asia	FSU	Total	P. Gulf	Non-Gulf	Total	
2007	14.27	5.01	0.63	19.91	7.40	8.27	12.77	28.45	23.66	10.72	34.86	
2008	13.94	4.75	0.65	19.33	7.45	8.51	12.82	28.78	24.53	10.37	35.63	
2009	14.26	4.52	0.65	19.43	7.41	8.68	13.27	29.38	22.89	9.83	33.36	
Dec-08	4Q 2008	13.80	4.83	0.68	19.30	7.46	8.44	12.70	28.60	24.18	10.50	35.33
Mar-09	1Q 2009	14.20	4.89	0.65	19.74	7.37	8.62	12.85	28.84	23.01	9.94	33.44
Jun-09	2Q 2009	13.87	4.48	0.62	18.97	7.42	8.61	13.13	29.15	9.82	33.40	
Sep-09	3Q 2009	14.27	4.23	0.67	19.18	7.45	8.68	13.36	29.50	9.79	33.52	
Dec-09	4Q 2009	14.52	4.51	0.65	19.68	7.45	8.77	13.48	29.69	10.03	33.78	
	Yr-on-Yr Chg.	5.2%	-6.6%	-4.4%	2.0%	-0.1%	3.9%	6.1%	3.8%	-5.0%	-4.5%	-4.4%
	Feb-09	14.27	4.93	0.65	19.85	7.42	8.56	12.84	28.81	22.41	9.92	32.75
	Mar-09	14.22	4.95	0.65	19.82	7.41	8.62	12.84	28.87	22.97	9.75	33.15
	Apr-09	14.22	4.70	0.67	19.59	7.42	8.64	13.09	29.16	22.87	9.87	33.27
	May-09	13.95	4.41	0.59	18.95	7.41	8.65	13.05	29.10	23.14	9.89	33.66
	Jun-09	13.90	4.32	0.65	18.87	7.49	8.55	13.17	29.21	23.42	9.82	33.80
	Jul-09	14.09	4.52	0.66	19.27	7.46	8.61	13.21	29.28	23.65	9.86	34.11
	Aug-09	14.08	4.00	0.66	18.74	7.49	8.59	13.22	29.30	23.39	9.93	33.97
	Sep-09	14.18	4.05	0.66	18.90	7.50	8.60	13.26	29.36	23.18	10.11	34.01
	Oct-09	14.31	4.42	0.66	19.40	7.46	8.65	13.53	29.63	23.21	10.09	34.10
	Nov-09	14.42	4.61	0.65	19.67	7.39	8.69	13.54	29.62	22.97	10.05	33.79
	Dec-09	14.50	4.49	0.64	19.63	7.48	8.79	13.43	29.70	22.97	10.10	33.79
	Jan-10	14.14	4.39	0.67	19.20	7.40	8.81	13.47	29.68	23.19	10.20	34.18
	Feb-10	14.39	4.43	0.67	19.49	7.60	8.87	13.61	30.08	23.31	10.21	34.37
	Yr-on-Yr Chg.	0.8%	-10.1%	3.1%	-1.8%	2.4%	3.6%	6.0%	4.4%	4.0%	3.0%	4.9%
	R/P Ratio ²	13.5	9.0	17.5	12.6	12.2	18.3	25.7	20.1	87.4	52.4	74.8

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 ¹	
2007	433	663	1,237	328	537	939	160	175	404	920	1,375	
2008	466	684	1,300	343	575	992	163	174	407	972	1,432	
2009	469	696	1,309	338	574	976	161	161	383	968	1,431	
Dec-08	4Q 2008	466	684	1,300	343	575	992	163	174	407	972	1,432
Mar-09	1Q 2009	507	686	1,344	355	565	992	170	169	408	1,032	1,420
Jun-09	2Q 2009	497	724	1,383	343	566	976	170	165	401	1,010	1,455
Sep-09	3Q 2009	478	743	1,388	330	569	967	166	185	419	974	1,498
Dec-09	4Q 2009	469	696	1,309	338	574	976	161	161	383	968	1,431
	Yr-on-Yr Chg.	0.7%	1.8%	0.7%	-1.5%	-0.2%	-1.6%	-1.3%	-7.6%	-5.8%	-0.4%	-0.1%
	Jan-09	497	678	1,324	344	571	990	171	169	408	1,012	1,418
	Feb-09	499	683	1,329	340	575	987	176	171	416	1,014	1,429
	Mar-09	507	686	1,344	355	565	992	170	169	408	1,032	1,420
	Apr-09	518	689	1,361	342	572	985	167	167	403	1,027	1,428
	May-09	511	706	1,377	330	577	977	156	171	398	997	1,453
	Jun-09	497	724	1,383	343	566	976	170	165	401	1,010	1,455
	Jul-09	493	728	1,385	339	557	965	171	170	407	1,003	1,455
	Aug-09	480	731	1,374	336	578	983	165	183	414	981	1,492
	Sep-09	478	743	1,388	330	569	967	166	185	419	974	1,498
	Oct-09	483	720	1,368	323	559	951	166	180	410	971	1,459
	Nov-09	483	715	1,354	346	572	984	167	177	407	997	1,464
	Dec-09	469	696	1,309	338	574	976	161	161	383	968	1,431
	Jan-10	474	690	1,311	341	590	999	162	168	393	977	1,447
	Yr-on-Yr Chg.	-4.5%	1.7%	-1.0%	-0.9%	3.4%	0.9%	-5.7%	-0.6%	-3.8%	-3.5%	2.1%

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 ²
	Arabia	Iran	UAE	Kuwait	Qatar	Venez.	Nigeria	Libya	Algeria	Angola	Ecuador	Total ¹	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	2.16	1.82	1.55	1.25	1.77	0.47	26.26	27.75	2.45
4Q 2008	8.87	3.83	2.43	2.58	0.82	2.33	1.92	1.72	1.35	1.82	0.00	28.16	27.25	2.36
1Q 2009	8.15	3.76	2.29	2.35	0.76	2.13	1.81	1.58	1.25	1.67	0.00	26.20	24.85	2.34
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	0.46	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	0.46	26.51	24.85	2.45
Yr-on-Yr Chg.	-7.5%	-3.7%	-6.2%	-11.4%	-4.9%	-5.6%	2.1%	-11.6%	-8.1%	3.3%	#DIV/0!	-5.9%		3.8%
Feb-09	7.95	3.70	2.25	2.30	0.75	2.10	1.80	1.58	1.25	1.65	0.48	25.81	24.85	2.26
Mar-09	8.35	3.65	2.25	2.25	0.74	2.10	1.78	1.52	1.22	1.64	0.46	25.95	24.85	2.38
Apr-09	8.00	3.75	2.25	2.25	0.78	2.12	1.78	1.52	1.25	1.67	0.48	25.85	24.85	2.37
May-09	8.20	3.72	2.25	2.25	0.76	2.12	1.80	1.54	1.25	1.75	0.48	26.12	24.85	2.49
Jun-09	8.35	3.80	2.25	2.24	0.78	2.12	1.72	1.54	1.25	1.72	0.48	26.25	24.85	2.50
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	2.54
Yr-on-Yr Chg.	2.6%	1.1%	1.3%	-0.4%	9.3%	6.2%	10.0%	-3.2%	0.0%	18.2%	-2.1%	3.4%		12.4%
Quotas ³	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 ⁴	1.4%	12.0%	2.7%	3.2%	12.3%	12.1%	18.6%	4.1%	4.2%	28.3%	9.3%	7.4%		

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			OE	
	Input	Util.	Margin ¹	Input	Util.	Margin ²	Input	Util.	Margin ³	Input	
2007	18.1	86.4	2.33	13.6	87.0	5.10	7.0	83.8	-0.99	38.7	
2008	17.6	83.9	0.19	13.4	86.1	4.90	6.8	81.6	-2.55	37.9	
2009	17.3	82.3	-1.28	12.4	79.3	1.24	6.4	76.7	-2.79	36.1	
Dec-08	4Q 2008	17.4	83.2	-1.63	13.3	85.2	4.91	6.8	80.5	-1.01	37.5
Mar-09	1Q 2009	17.2	81.9	-0.19	12.6	80.5	2.61	6.9	82.6	-1.19	36.7
Jun-09	2Q 2009	17.4	83.0	-0.20	12.5	79.9	1.40	6.1	72.7	-3.38	36.0
Sep-09	3Q 2009	17.6	83.7	-1.88	12.5	79.9	0.64	6.3	75.7	-2.53	36.4
Dec-09	4Q 2009	16.9	80.7	-2.87	12.0	76.7	0.30	6.4	75.9	-4.05	35.3
Yr-on-Yr Chg.		-3.0%		76.4%	-10.0%		-93.8%	-5.7%		301.3%	-5.9%
Jan-09		17.2	82.1	1.08	12.7	81.5	3.61	6.9	82.3	0.58	36.8
Feb-09		17.2	82.0	0.19	12.7	81.7	3.39	7.2	85.3	-0.72	37.1
Mar-09		17.1	81.6	-1.83	12.2	78.5	0.83	6.7	80.4	-3.44	36.1
Apr-09		17.2	81.8	-1.21	12.7	81.3	1.25	6.3	75.5	-2.05	36.2
May-09		17.3	82.7	1.25	12.4	79.7	1.96	6.0	71.3	-3.02	35.8
Jun-09		17.7	84.5	-0.63	12.3	78.8	0.98	6.0	71.2	-5.08	36.0
Jul-09		17.6	83.9	-1.06	12.6	81.1	0.65	6.1	73.0	-2.67	36.4
Aug-09		17.6	84.0	-1.94	12.4	79.6	0.61	6.6	78.5	-2.79	36.6
Sep-09		17.4	83.2	-2.64	12.3	79.2	0.66	6.3	75.6	-2.13	36.1
Oct-09		16.9	80.6	-2.04	12.1	77.5	0.91	6.0	71.8	-4.30	35.0
Nov-09		16.8	80.3	-4.06	11.9	76.1	-0.12	6.4	76.1	-4.59	35.1
Dec-09		17.1	81.3	-2.51	11.9	76.6	0.12	6.7	80.0	-3.27	35.7
Jan-10		16.7	79.8	-1.57	12.1	77.3	2.04	6.9	82.6	-2.22	35.7
Yr-on-Yr Chg.		-2.8%		-245.4%	-5.1%		-43.5%	0.4%		-482.8%	-3.0%

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 ¹				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
4Q 2008	7.57	19.27	11.14	0.34	0.13	5.72	-5.59	1.04	5.07	-4.03
1Q 2009	8.63	18.83	10.75	0.65	0.11	6.13	-6.02	1.63	4.68	-3.05
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
Yr-on-Yr Chg.	21.4%	-2.4%	-21.6%		-19.2%	-3.4%		77.4%	-3.6%	
Jan-09	8.58	19.13	11.25	0.88	0.12	6.42	-6.30	1.56	4.81	-3.25
Feb-09	8.60	18.71	10.37	0.29	0.11	6.21	-6.10	1.67	4.64	-2.97
Mar-09	8.70	18.67	10.64	0.79	0.08	5.75	-5.67	1.68	4.60	-2.91
Apr-09	8.75	18.47	10.07	0.56	0.10	5.40	-5.30	1.67	4.50	-2.83
May-09	8.90	18.18	9.58	0.56	0.11	5.49	-5.38	1.69	4.50	-2.81
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
Yr-on-Yr Chg.	6.2%	-3.1%	-16.8%		-19.7%	-10.8%		19.6%	-5.0%	
% of Total ²	100.0%	100.0%			1.1%	30.9%		20.4%	24.6%	

	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
4Q 2008	4.15	4.88	-0.74	0.65	0.65	0.00	1.62	2.95	-1.33
1Q 2009	4.62	4.64	-0.02	0.68	0.66	0.02	1.59	2.72	-1.13
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
Yr-on-Yr Chg.	21.3%	2.1%		7.5%	-6.5%		-5.6%	-4.6%	
Jan-09	4.67	4.52	0.15	0.67	0.68	-0.01	1.56	2.69	-1.13
Feb-09	4.54	4.58	-0.04	0.68	0.67	0.01	1.61	2.61	-1.00
Mar-09	4.66	4.83	-0.17	0.68	0.63	0.05	1.60	2.87	-1.27
Apr-09	4.79	5.02	-0.22	0.68	0.64	0.04	1.51	2.92	-1.41
May-09	4.83	4.66	0.17	0.69	0.66	0.03	1.58	2.87	-1.30
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
Yr-on-Yr Chg.	6.0%	12.9%		4.0%	-16.4%		-3.2%	-4.4%	
% of Total ²	54.3%	27.5%		7.6%	3.1%		16.5%	13.9%	

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 ¹	Total	Total ²
2007	9.29	1.62	4.22	0.73	18.48	2.19	20.70
2008	8.96	1.52	3.94	0.62	17.40	2.03	19.41
2009	8.95	1.39	3.63	0.53	16.61	2.13	18.67
4Q 2008	8.92	1.41	3.94	0.62	17.18	1.99	19.27
1Q 2009	8.79	1.38	3.91	0.60	16.73	2.10	18.83
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
Yr-on-Yr Chg.	-0.1%	-4.1%	-5.9%	-19.2%	-4.4%	24.3%	-2.4%
Jan-09	8.69	1.36	4.08	0.70	16.91	2.17	19.13
Feb-09	8.82	1.34	3.92	0.51	16.54	2.06	18.71
Mar-09	8.87	1.44	3.73	0.61	16.74	2.09	18.67
Apr-09	8.95	1.42	3.46	0.67	16.70	1.95	18.47
May-09	9.09	1.34	3.42	0.49	16.51	1.79	18.18
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
Yr-on-Yr Chg.	-1.9%	0.6%	-10.3%	-11.1%	-6.2%	22.2%	-3.1%

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 ¹						Crude Oil	Finished Products				
	East	Mid-West	S-Cent	N-West	West	U.S.	Total ²	Gasoline	Jet Fuel	Distil.	Resid.	Total ³
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
4Q 2008	182	234	1,148	30	141	1,735	1,026	98	38	146	36	368
1Q 2009	182	241	1,190	33	149	1,795	1,079	88	42	144	39	371
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
Yr-on-Yr Chg.	5.7%	6.6%	1.4%	4.4%	-1.2%	2.4%	2.5%	-12.5%	13.5%	12.9%	4.4%	2.0%
Jan-09	176	242	1,169	30	145	1,762	1,057	95	41	143	35	368
Feb-09	175	248	1,168	31	148	1,770	1,060	88	43	146	39	372
Mar-09	182	241	1,190	33	149	1,795	1,079	88	42	144	39	371
Apr-09	188	245	1,196	34	147	1,812	1,089	88	43	148	35	372
May-09	193	250	1,206	35	146	1,829	1,084	84	43	155	39	380
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
Yr-on-Yr Chg.	10.1%	3.0%	-0.2%	7.0%	-3.7%	1.1%	0.4%	-7.9%	7.9%	13.6%	13.7%	4.2%

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 ¹	Venez.	S. Arabia	Nigeria	Total ²	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
4Q 2008	2.57	1.36	2.12	0.87	1.67	2.28	12.89	1.19	1.49	0.92	5.79	2.27
1Q 2009	2.29	1.08	2.15	0.34	1.27	2.05	10.75	1.18	1.15	0.63	5.22	2.00
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	1.54	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
Yr-on-Yr Chg.	-11.6%	-41.4%	-34.8%	-63.7%	-8.3%	-34.4%	-32.3%	-25.8%	-40.1%	3.4%	-25.2%	-34.1%
Jan-09	2.32	1.15	2.43	0.22	1.36	2.20	11.25	1.34	1.36	0.51	5.61	2.21
Feb-09	2.29	1.12	2.02	0.39	0.97	2.06	10.37	1.12	1.12	0.50	4.90	1.97
Mar-09	2.26	0.97	1.98	0.40	1.48	1.89	10.64	1.08	0.96	0.89	5.14	1.82
Apr-09	2.07	1.08	1.81	0.45	1.40	1.72	10.07	0.87	1.02	0.73	4.69	1.70
May-09	1.97	0.86	2.21	0.40	0.94	1.56	9.58	1.26	1.08	0.59	4.32	1.46
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	1.42	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
Yr-on-Yr Chg.	1.5%	-29.3%	-30.1%	185.8%	17.5%	-30.0%	-16.8%	-33.0%	-29.3%	97.6%	-22.1%	-30.3%
% of Total ³	25.1%	8.7%	18.2%	6.7%	17.0%	16.5%	100.0%	9.6%	10.3%	10.7%	46.8%	16.5%

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. ¹	Louis.	Texas	G. of Mex. ²
2006	0.02	0.45	2.84	0.34	1.40	5.06	0.73	0.67	0.20	1.04	1.35
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
4Q 2008	0.02	0.57	2.59	0.36	1.37	4.90	0.72	0.65	0.21	1.08	1.04
1Q 2009	0.01	0.19	1.00	0.12	0.44	1.75	0.23	0.22	0.07	0.36	0.48
2Q 2009	0.02	0.56	2.92	0.35	1.30	5.13	0.67	0.62	0.20	1.06	1.40
3Q 2009	0.02	0.57	3.06	0.35	1.24	5.24	0.60	0.63	0.20	1.08	1.49
4Q 2009	0.02	0.59	3.17	0.34	1.26	5.38	0.63	0.63	0.19	1.08	1.63
Yr-on-Yr Chg.	-15.1%	4.4%	22.4%	-2.9%	-7.9%	9.8%	-12.3%	-4.1%	-8.3%	0.0%	56.8%
Jan-09	0.02	0.56	2.99	0.35	1.33	5.25	0.68	0.65	0.21	1.09	1.43
Feb-09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mar-09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apr-09	0.02	0.53	2.79	0.33	1.24	4.91	0.63	0.60	0.20	1.02	1.33
May-09	0.02	0.57	2.97	0.36	1.36	5.27	0.71	0.62	0.20	1.08	1.42
Jun-09	0.02	0.57	2.99	0.35	1.29	5.23	0.65	0.63	0.21	1.08	1.45
Jul-09	0.02	0.56	3.04	0.35	1.32	5.28	0.68	0.63	0.20	1.06	1.47
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
Yr-on-Yr Chg.	22.5%	-1.4%	-15.4%	-2.6%	0.5%	-8.9%	3.8%	-8.0%	-14.1%	-4.7%	12.8%
R/P Ratio ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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	85.3	3.21	89.4	7.39	88.5	0.55	91.5	2.70	84.8	15.32	87.8
2008	1.39	80.8	3.24	88.4	7.03	83.6	0.54	89.5	2.81	88.1	15.02	85.3
2009	1.28	74.6	3.18	86.7	7.22	85.8	0.55	88.3	2.64	82.3	14.87	84.3
4Q 2008	1.36	79.0	3.22	87.4	7.06	83.9	0.54	88.4	2.80	87.7	14.98	85.0
1Q 2009	1.23	71.4	3.10	84.4	6.95	82.4	0.54	86.9	2.61	81.2	14.43	81.7
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
Yr-on-Yr Chg.	-12.1%		-4.9%		-0.6%		-2.6%		-8.8%		-4.2%	
Jan-09	1.35	78.3	3.15	85.7	6.88	81.6	0.55	87.6	2.58	80.1	14.50	82.1
Feb-09	1.21	70.1	3.19	86.8	6.80	80.6	0.56	89.9	2.64	82.1	14.40	81.5
Mar-09	1.13	65.8	2.96	80.6	7.17	84.9	0.52	83.1	2.62	81.4	14.40	81.5
Apr-09	1.15	66.7	3.11	84.7	7.27	86.1	0.50	81.0	2.55	79.4	14.58	82.5
May-09	1.23	71.4	3.24	88.3	7.16	84.8	0.56	89.9	2.63	81.7	14.81	83.8
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
Yr-on-Yr Chg.	-19.7%		2.0%		-1.7%		-3.9%		-3.5%		-3.0%	
% of Total ¹	7.7%		22.8%		48.1%		3.7%		17.7%		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	13.01	17.40	15.71	18.30
2008	9.75	10.12	11.17	12.27
2009	5.42	6.30	5.77	12.57
4Q 2008	7.84	7.90	7.68	10.29
1Q 2009	11.83	7.57	8.40	10.22
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
Yr-on-Yr Chg.	-70.5%	-73.1%	-65.0%	-9.4%
Feb-09	14.82	8.41	9.41	10.49
Mar-09	2.89	3.40	3.80	3.73
Apr-09	3.70	6.12	5.94	16.62
May-09	3.97	9.62	5.87	15.38
Jun-09	3.22	11.63	6.66	14.96
Jul-09	4.50	7.58	6.97	14.03
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	4.32	0.83	3.69	9.03
Yr-on-Yr Chg.	-70.9%	-90.1%	-60.8%	-13.9%

Note: Based on specified crude being processed in average cracking refinery in given area. 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
2006	3.17	1.78	1.39	0.00	0.34	1.12	-0.77	2.83	0.66	2.17
2007	3.28	1.84	1.45	0.01	0.41	1.15	-0.74	2.87	0.70	2.18
2008	3.22	1.78	1.45	0.02	0.38	1.10	-0.72	2.84	0.68	2.16
3Q 2008	3.26	1.72	1.62	0.07	0.44	1.05	-0.61	2.82	0.66	2.16
4Q 2008	3.39	1.79	1.60	0.00	0.46	1.11	-0.66	2.94	0.67	2.26
1Q 2009	1.08	1.81	-0.62	0.11	0.45	1.11	-0.66	0.62	0.70	-0.08
2Q 2009	0.93	1.64	-0.67	0.04	0.35	1.01	-0.67	0.58	0.63	-0.04
3Q 2009	0.89	1.70	-0.82	-0.02	0.31	1.06	-0.75	0.58	0.64	-0.06
Yr-on-Yr Chg.	-72.6%	-1.0%	-150.8%		-29.5%	0.5%		-79.3%	-3.2%	
Oct-08	3.28	1.82	1.55	0.10	0.44	1.15	-0.71	2.84	0.68	2.16
Nov-08	3.48	1.74	1.68	-0.06	0.46	1.07	-0.61	3.02	0.66	2.35
Dec-08	3.41	1.80	1.56	-0.05	0.47	1.12	-0.65	2.95	0.68	2.27
Jan-09	1.08	1.93	-0.80	0.05	0.46	1.19	-0.73	0.62	0.74	-0.11
Feb-09	1.10	1.78	-0.53	0.15	0.47	1.09	-0.62	0.63	0.69	-0.06
Mar-09	1.06	1.72	-0.53	0.14	0.43	1.05	-0.62	0.62	0.67	-0.05
Apr-09	1.00	1.62	-0.67	-0.05	0.41	1.02	-0.62	0.60	0.59	0.00
May-09	0.88	1.66	-0.63	0.15	0.30	1.02	-0.71	0.58	0.65	-0.07
Jun-09	0.91	1.64	-0.71	0.03	0.33	1.00	-0.67	0.58	0.64	-0.06
Jul-09	0.94	1.82	-0.88	-0.01	0.37	1.13	-0.76	0.57	0.69	-0.12
Aug-09	0.87	1.73	-0.93	-0.07	0.28	1.08	-0.79	0.58	0.65	-0.07
Sep-09	0.87	1.55	-0.65	0.02	0.28	0.97	-0.68	0.59	0.58	0.01
Oct-09	0.88	1.60	-0.76	-0.05	0.31	0.99	-0.68	0.58	0.61	-0.04
Yr-on-Yr Chg.	-73.1%	-12.3%	-149.2%		-30.0%	-13.8%		-79.7%	-9.8%	
% of Total ¹	100.0%	100.0%			34.6%	61.7%		65.4%	38.3%	

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 ¹	Total	Total ²
2006	0.71	0.53	0.11	1.72	0.59	2.32
2007	0.73	0.55	0.11	1.79	0.60	2.38
2008	0.72	0.55	0.11	1.77	0.56	2.33
3Q 2008	0.74	0.55	0.10	1.81	0.46	2.27
4Q 2008	0.73	0.58	0.12	1.81	0.46	2.27
1Q 2009	0.69	0.54	0.11	1.70	0.63	2.33
2Q 2009	0.74	0.45	0.07	1.61	0.50	2.11
3Q 2009	0.76	0.48	0.08	1.73	0.49	2.22
Yr-on-Yr Chg.	3.5%	-12.3%	-22.0%	-4.7%	7.0%	-2.3%
Nov-08	0.71	0.55	0.14	1.76	0.63	2.39
Dec-08	0.73	0.55	0.12	1.74	0.62	2.37
Jan-09	0.70	0.59	0.13	1.77	0.62	2.39
Feb-09	0.69	0.56	0.10	1.72	0.64	2.36
Mar-09	0.69	0.49	0.10	1.62	0.62	2.25
Apr-09	0.73	0.43	0.09	1.55	0.54	2.10
May-09	0.73	0.46	0.07	1.62	0.46	2.08
Jun-09	0.75	0.46	0.07	1.67	0.49	2.16
Jul-09	0.76	0.48	0.07	1.72	0.49	2.22
Aug-09	0.76	0.47	0.08	1.74	0.49	2.23
Sep-09	0.76	0.50	0.08	1.72	0.49	2.21
Oct-09	0.73	0.51	0.06	1.62	0.49	2.12
Nov-09	0.71	0.53	0.10	1.67	0.49	2.16
Yr-on-Yr Chg.	0.0%	-4.0%	-30.9%	-5.3%	-21.9%	-9.7%

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 ¹	Total	Total ²
2006	67.6	18.0	12.2	3.7	0.0	3.7
2007	68.5	20.3	13.2	3.0	0.0	3.0
2008	71.9	17.2	13.8	3.3	0.0	3.3
3Q 2008	14.3	15.0	3.4	68.4	72.6	141.0
4Q 2008	14.2	17.1	3.1	70.3	71.9	142.2
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	65.5	76.6	142.2
Yr-on-Yr Chg.	-0.3%	-6.5%	-1.0%	-4.2%	5.5%	0.8%
Nov-08	14.5	15.6	3.4	69.2	73.0	142.2
Dec-08	14.2	17.1	3.1	70.3	71.9	142.2
Jan-09	14.3	16.5	3.2	68.7	73.3	142.0
Feb-09	16.2	16.3	3.6	70.3	76.8	147.2
Mar-09	16.7	16.5	3.6	72.8	76.3	149.0
Apr-09	15.4	15.9	3.4	70.0	80.9	150.9
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	68.9	78.8	147.7
Aug-09	14.8	16.6	3.3	70.5	79.0	149.5
Sep-09	14.2	14.0	3.3	65.5	76.6	142.2
Oct-09	14.8	14.1	3.4	65.5	77.7	143.2
Nov-09	16.8	15.3	2.8	68.6	79.2	147.7
Yr-on-Yr Chg.	16.1%	-1.9%	-15.7%	-1.0%	8.4%	3.8%

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 ¹	Light	SCO	Heavy	Bitumen	NGLs
2006	1.82	0.43	0.04	0.02	0.32	2.65	0.83	0.49	0.52	0.64	0.17
2007	1.88	0.43	0.04	0.02	0.38	2.77	0.00	0.00	0.00	0.00	0.00
2008	1.87	0.44	0.03	0.02	0.35	2.73	0.00	0.00	0.00	0.00	0.00
3Q 2008	1.92	0.44	0.03	0.02	0.35	2.80	0.88	0.53	0.46	0.75	0.16
4Q 2008	1.91	0.45	0.03	0.02	0.35	2.79	0.89	0.52	0.46	0.76	0.16
1Q 2009	0.02	0.44	0.03	0.02	0.34	2.77	0.87	0.70	0.44	0.58	0.17
2Q 2009	0.02	0.42	0.03	0.02	0.27	2.63	0.76	0.71	0.43	0.55	0.16
3Q 2009	0.02	0.42	0.03	0.02	0.24	2.72	0.74	0.82	0.43	0.58	0.15
Yr-on-Yr Chg.	-98.8%	-4.8%	-3.2%	-3.2%	-33.0%	-2.5%	-16.2%	56.0%	-7.5%	-23.3%	-4.9%
Oct-08	1.87	0.45	0.03	0.02	0.34	2.74	0.88	0.50	0.47	0.73	0.16
Nov-08	1.95	0.46	0.03	0.02	0.35	2.85	0.90	0.53	0.47	0.78	0.16
Dec-08	1.91	0.44	0.03	0.02	0.36	2.79	0.89	0.53	0.45	0.76	0.15
Jan-09	0.02	0.44	0.03	0.02	0.35	2.74	0.87	0.67	0.44	0.58	0.17
Feb-09	0.02	0.44	0.03	0.02	0.35	2.84	0.88	0.73	0.45	0.59	0.18
Mar-09	0.02	0.44	0.03	0.02	0.33	2.73	0.85	0.70	0.44	0.56	0.17
Apr-09	0.02	0.42	0.04	0.02	0.31	2.60	0.82	0.63	0.43	0.55	0.16
May-09	0.02	0.42	0.03	0.02	0.23	2.57	0.72	0.70	0.43	0.55	0.16
Jun-09	0.02	0.42	0.03	0.02	0.25	2.70	0.74	0.80	0.43	0.56	0.16
Jul-09	0.02	0.42	0.03	0.02	0.29	2.81	0.78	0.83	0.43	0.60	0.16
Aug-09	0.02	0.42	0.03	0.02	0.21	2.71	0.72	0.81	0.43	0.59	0.15
Sep-09	0.02	0.42	0.03	0.02	0.21	2.65	0.71	0.82	0.43	0.54	0.14
Oct-09	0.02	0.42	0.03	0.02	0.23	2.72	0.73	0.86	0.42	0.55	0.15
Yr-on-Yr Chg.	-98.8%	-8.4%	-8.1%	-7.0%	-31.9%	-0.8%	-17.3%	71.4%	-9.2%	-23.9%	-4.7%

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 ¹	Algeria	Nigeria	S. Arabia	Venez.	Total ²	P. Gulf	Total
2006	36	20	130	185	475	176	33	68	31	376	137	850
2007	24	23	135	191	480	178	22	74	40	378	138	858
2008	26	25	120	143	468	197	25	66	29	379	128	847
3Q 2008	36	20	125	95	461	190	20	53	27	329	92	790
4Q 2008	23	27	104	147	501	180	29	45	33	367	126	868
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	490	131	51	68	53	322	87	813
Yr-on-Yr Chg.	3.0%	-56.0%	-61.5%	3.1%	6.4%	-31.0%	158.0%	29.9%	93.9%	-2.0%	-4.8%	2.9%
Nov-08	23	30	180	148	524	140	39	0	25	301	97	825
Dec-08	0	25	85	143	482	181	0	68	51	347	114	829
Jan-09	22	25	116	129	589	157	60	67	72	356	67	945
Feb-09	35	17	55	165	438	131	0	106	14	339	194	777
Mar-09	20	27	117	156	465	119	32	102	43	317	123	782
Apr-09	14	13	69	159	492	207	8	69	55	374	104	867
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	560	119	78	68	63	348	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	118	84	428	197	22	35	0	254	35	682
Yr-on-Yr Chg.	-82.4%	-27.5%	-34.7%	-43.4%	-18.3%	40.2%	-43.4%	#DIV/0!	-100.0%	-15.7%	-63.8%	-17.4%
% of Total ³	0.6%	3.2%	17.3%	12.3%	62.8%	28.9%	3.2%	5.1%	0.0%	37.2%	5.1%	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			
	N. A.	Europe	Asia-Pac	Total	Asia	Non-Asia	Total ¹	P. Gulf	Non-Gulf	Total	
2007	2,194	71	29	2,293	154	371	526	116	181	297	
2008	2,361	75	36	2,472	152	410	561	112	193	305	
2009	1,432	69	25	1,527	156	323	479	102	170	272	
Mar-09	1Q 2009	1,782	75	27	1,884	145	365	510	105	182	287
Jun-09	2Q 2009	1,154	68	25	1,248	147	336	483	100	178	278
Sep-09	3Q 2009	1,293	64	24	1,381	157	328	485	102	160	262
Dec-09	4Q 2009	1,500	70	23	1,594	175	262	437	100	162	262
Mar-10	1Q 2010	1,852	73	22	1,946	178	323	500	108	132	240
	Yr-on-Yr Chg.	3.9%	-2.7%	-18.5%	3.3%	22.8%	-11.6%	-1.8%	2.9%	-27.5%	-16.4%
	Mar-09	1,427	78	25	1,530	143	358	501	104	178	282
	Apr-09	1,196	73	26	1,295	140	338	478	98	184	282
	May-09	1,123	69	28	1,220	148	335	483	102	178	280
	Jun-09	1,144	62	22	1,228	153	335	488	99	172	271
	Jul-09	1,241	60	28	1,329	154	328	482	106	163	269
	Aug-09	1,292	64	23	1,379	150	318	468	99	157	256
	Sep-09	1,347	69	20	1,436	168	338	506	102	159	261
	Oct-09	1,382	70	23	1,475	164	231	395	95	164	259
	Nov-09	1,511	71	22	1,604	177	276	453	101	165	266
	Dec-09	1,607	70	25	1,702	183	279	462	103	158	261
	Jan-10	1,726	68	26	1,820	169	429	598	109	104	213
	Feb-10	1,914	71	22	2,007	181	240	421	105	112	217
	Mar-10	1,915	79	18	2,012	183	299	482	110	179	289
	Yr-on-Yr Chg.	34.2%	1.3%	-28.0%	31.5%	28.0%	-16.5%	-3.8%	5.8%	0.6%	2.5%
	% of Total ²	68.8%	2.8%	0.6%	72.3%	6.6%	10.7%	17.3%	4.0%	6.4%	10.4%

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 ¹			
	East	Mid-West	S-Cent	N-West	West	Total	Land ²	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
1Q 2009	56	244	841	152	43	1,326	1,270	56	329	615	1,040	1,655
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	932	882	1,815
Yr-on-Yr Chg.	71.1%	-5.7%	2.6%	-24.2%	-6.9%	1.5%	2.3%	-18.8%	42.9%	51.6%	-15.1%	9.7%
Mar-09	55	233	680	126	39	1,105	1,059	46	196	434	867	1,301
Apr-09	57	178	619	106	35	995	947	48	74	294	775	1,069
May-09	59	156	580	94	30	918	864	54	72	262	728	990
Jun-09	67	152	558	90	30	895	848	47	125	329	691	1,020
Jul-09	73	162	576	91	28	931	894	37	175	431	675	1,106
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	1,021	892	1,913
Mar-10	99	243	912	120	45	1,419	1,369	50	386	872	933	1,805
Yr-on-Yr Chg.	80.0%	4.5%	34.2%	-5.2%	13.4%	28.4%	29.2%	9.3%	97.4%	101.0%	7.6%	38.8%
	% of Total ³	5.5%	13.5%	50.5%	6.6%	2.5%	78.6%		21.4%	48.3%	51.7%	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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