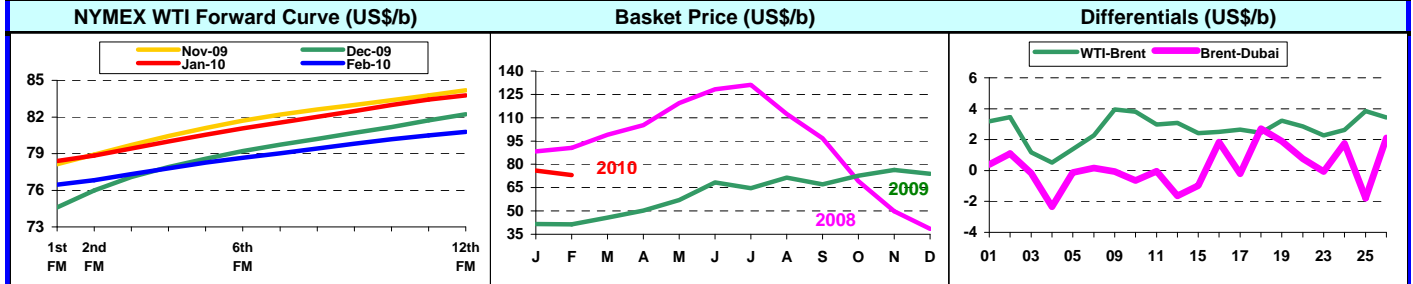


## MARKET INDICATORS AS AT END: FEBRUARY-2010

Spot Price of Basket & Selected Crudes and Real Price of Basket (US\$/b)							Refiners' Margin (US\$/b)							
	Feb-08	Feb-09	Feb-10	2008	2009	2010#	US Gulf			N. Europe		Singapore		
Basket	90.64	41.41	72.99	94.45	61.06	74.50	Bonny	Brent	WTI	A.Heavy	Brent	Dubai	Minas	
Dubai	89.40	43.09	73.40	93.85	61.83	75.05	Dec-09	4.10	3.62	4.57	1.06	1.59	-1.64	-6.05
Brent	94.98	43.07	73.64	97.37	61.68	74.91	Jan-10	3.60	3.00	3.37	-0.73	0.10	-2.08	-6.25
WTI	95.32	39.08	76.34	100.00	61.88	77.32	Feb-10	4.24	3.59	3.63	-1.78	-0.08	-1.30	-5.36
<b>Real Basket Price</b>														
Jul90=100	55.27	27.69	45.98	57.03	38.37	46.48								



Crude Oil Production (Tb/d)					Closing OECD Oil Stocks - Crude/Products Commercial and SPR (Mb)				
Production: Secondary Sources					Change				
	Nov-09	Dec-09	Jan-10	Feb-10		Jan-08	Jan-09	Jan-10	Jan-10 / Dec-09
Algeria	1267	1269	1271	1270	Crude & NGL Feedstocks	1217	1304	1255	18
Angola	1876	1855	1898	1930	Total Products	1403	1418	1447	17
Ecuador	474	476	472	476	<b>Commercial</b>	<b>2620</b>	<b>2722</b>	<b>2703</b>	<b>34</b>
Iran, I.R.	3725	3732	3733	3756	SPR	1525	1534	1564	0
Kuwait	2271	2280	2288	2289	<b>Total</b>	<b>4145</b>	<b>4256</b>	<b>4267</b>	<b>34</b>
Libya, S.P.A.J.	1539	1529	1538	1542					
Nigeria	1958	2003	1991	1963					
Qatar	788	798	802	816					
Saudi Arabia	8129	8111	8141	8142					
UAE	2245	2270	2277	2281					
Venezuela	2297	2258	2295	2290					
<b>OPEC-11</b>	<b>26567</b>	<b>26581</b>	<b>26704</b>	<b>26753</b>					
Iraq	2431	2489	2463	2563					
<b>Total OPEC</b>	<b>28998</b>	<b>29069</b>	<b>29167</b>	<b>29316</b>					

World Oil Supply Demand Balance (Mb/d)											
	2008	1Q09	2Q09	3Q09	4Q09	2009	1Q10	2Q10	3Q10	4Q10	2010
OECD	47.6	46.6	44.4	45.1	46.3	45.6	46.1	44.3	45.1	46.4	45.5
Non-OECD	38.2	37.5	38.7	39.5	39.2	38.7	38.6	39.6	40.6	40.3	39.8
<b>(a) Total World Demand</b>	<b>85.7</b>	<b>84.0</b>	<b>83.2</b>	<b>84.7</b>	<b>85.5</b>	<b>84.4</b>	<b>84.7</b>	<b>83.9</b>	<b>85.7</b>	<b>86.6</b>	<b>85.2</b>
<b>(b) Total Non-OPEC Supply &amp; OPEC NGLs</b>	<b>54.5</b>	<b>55.2</b>	<b>55.0</b>	<b>55.4</b>	<b>56.0</b>	<b>55.4</b>	<b>56.1</b>	<b>56.1</b>	<b>56.1</b>	<b>56.9</b>	<b>56.3</b>
OPEC Crude Oil Production	31.2	28.5	28.5	28.9	29.0	28.7					
<b>Total supply</b>	<b>85.8</b>	<b>83.6</b>	<b>83.5</b>	<b>84.2</b>	<b>85.0</b>	<b>84.1</b>					
<b>Balance (Stock Change and Misc.)</b>	<b>0.0</b>	<b>-0.4</b>	<b>0.3</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.3</b>					
<b>Closing Stock Level (Outside F.CPEs) (mb)</b>											
OECD Onland Commercial	2697	2741	2752	2774	2668	2668					
OECD SPR	1527	1547	1561	1564	1564	1564					
<b>OECD Total</b>	<b>4223</b>	<b>4288</b>	<b>4313</b>	<b>4338</b>	<b>4232</b>	<b>4232</b>					
Oil on Water	967	901	902	871	912	912					
<b>(a)-(b)</b>	<b>31.2</b>	<b>28.9</b>	<b>28.2</b>	<b>29.3</b>	<b>29.6</b>	<b>29.0</b>	<b>28.7</b>	<b>27.8</b>	<b>29.5</b>	<b>29.7</b>	<b>28.9</b>

Real GDP Growth Rates Using 2005 PPP Based Weights											
	2008	2009*	2010**		2008	2009*	2010**		2008	2009*	2010**
<b>OECD:</b>	<b>0.6</b>	<b>-3.4</b>	<b>1.7</b>	<b>Developing Countries:</b>	<b>5.1</b>	<b>1.5</b>	<b>4.3</b>	<b>OPEC</b>	<b>5.0</b>	<b>1.1</b>	<b>3.6</b>
North America	0.5	-2.8	2.4	Africa	5.1	2.0	3.5	FSU	5.3	-6.9	2.5
Europe	0.9	-3.9	0.8	L. America & Caribbean	5.0	-0.7	3.2	China	9.0	8.7	9.3
Pacific	0.2	-3.4	1.9	Asia & Oceania	5.2	2.4	5.0	<b>WORLD</b>	<b>2.9</b>	<b>-0.9</b>	<b>3.4</b>

Crude Oil Spot Freight Rates (US\$/b)				Feb-10 Degree Days Compared to Normal and Feb-09						National Currency per US\$			
	Feb-08	Feb-09	Feb-10	USA		Western Europe		Japan			Feb-08	Feb-09	Feb-10
Gulf/Japan	3.11	1.60	2.15	<b>Normal</b>	<b>Feb-08</b>	<b>Normal</b>	<b>Feb-08</b>	<b>Normal</b>	<b>Feb-08</b>	UK	0.509	0.694	0.640
Gulf/N.W. Europe	3.69	2.15	2.30	-4.2%	0.2%	39.1%	8.1%	-10.9%	3.5%	Yen	107.164	92.502	90.284
W.Africa/US Gulf	2.87	1.85	2.38	Note: + indicates colder weather.									
Carib/US E. Coast	1.41	0.96	1.39										
Med/Med	1.40	1.11	0.98										
										Euro	0.678	0.782	0.731