MARKET INDICATORS AS AT END: APRIL-2011

Spot Price of OPEC Basket & Selected Crudes
Real Price of OPEC Basket
US Gulf
N. Europe
Singapore

<table>
<thead>
<tr>
<th></th>
<th>Apr-09</th>
<th>Apr-10</th>
<th>Apr-11</th>
<th>2009</th>
<th>2010</th>
<th>2011#</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basket</td>
<td>50.20</td>
<td>82.33</td>
<td>118.09</td>
<td>61.06</td>
<td>77.45</td>
<td>105.28</td>
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<td>Dubai</td>
<td>50.10</td>
<td>83.59</td>
<td>116.01</td>
<td>61.83</td>
<td>78.10</td>
<td>104.26</td>
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<td>Brent</td>
<td>50.44</td>
<td>84.79</td>
<td>123.72</td>
<td>61.68</td>
<td>79.60</td>
<td>109.63</td>
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<td>WTI</td>
<td>49.82</td>
<td>84.44</td>
<td>109.89</td>
<td>61.85</td>
<td>79.42</td>
<td>98.02</td>
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</tbody>
</table>

Real Basket Price
Jun01=100
33.66 53.11 70.56  39.28 49.75 63.77

NYMEX WTI Forward Curve (US$/b)
Basket Price (US$/b)
Differentials (US$/b)
Crude Oil Production (Tb/d)
Closing OECD Oil Stock - Crude/Products Commercial and SPR (Mb)

Crude Oil Spot Freight Rates (US$/b) Apr-11

World Oil Supply Demand Balance (Mb/d)

OECD: -3.5 2.8 2.1 Developing Countries: 2.3 6.0 4.9 OPEC: 1.0 3.5 3.5
North America -2.9 3.0 2.7 Africa 2.6 4.4 3.2 FSU -7.2 4.2 4.3
Europe -3.9 2.1 2.0 L. America & Caribbean -0.2 5.4 3.8 China 8.7 10.3 9.0
Pacific -4.0 4.1 1.1 Asia & Oceania 3.3 6.7 5.8 WORLD -0.8 4.7 3.9

Real GDP Growth Rates Using 2005 PPP Based Weights

Crude Oil Spot Freight Rates (US$/b)
Apr-11 Degree Days Compared to Normal and Apr-10

Note: * indicates colder weather.

Estimate
# Year-to-date average

Data Services Dept.
May-16-2011