MARKET INDICATORS AS AT END*: JULY-2019

<table>
<thead>
<tr>
<th>Spot Price of OPEC Basket &amp; Selected Crudes</th>
<th>Real Price of OPEC Basket</th>
<th>Refiners' Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(US$/b)</td>
<td>(US$/b)</td>
</tr>
<tr>
<td>Jul-17</td>
<td>Jul-18</td>
<td>2017</td>
</tr>
<tr>
<td>Basket</td>
<td>46.93</td>
<td>73.27</td>
</tr>
<tr>
<td>Dubai</td>
<td>47.99</td>
<td>73.09</td>
</tr>
<tr>
<td>North Sea Ltd</td>
<td>48.51</td>
<td>74.33</td>
</tr>
<tr>
<td>WTI</td>
<td>46.67</td>
<td>71.03</td>
</tr>
</tbody>
</table>

Real Basket Price

Jun01=100                                    31.19
47.24 - 42.12                               35.22 - 44.73 - 42.60

NYMEX WTI Forward Curve (US$/b)

Basket Price (US$/b)

Differentials (US$/b)

Crude Oil Production (tb/d)

Closing OECD Oil Stocks - Crude/Products Commercial and SPR (Mb)

Crude & NGL Feedstocks

Total Feedstocks

Commercial

SPR

Total

World Oil Supply Demand Balance (Mb/d)

OECD: 2019***

Non-OECD: 2019***

Total World Demand

Total Non-OPEC Supply & OPEC NGLs

OPEC Crude Oil Production

Total supply

Balance (Stock Change and Misc.)

OECD Onland Commercial

OECD SPR

OECD Total

Oil on Water

Oil on Water

Real GDP Growth Rates Using 2011 PPP Based Weights

OECD:

North America

Europe

Pacific

Crude Oil Spot Freight Rates (US$/b)

Heat Degree Days

National Currency per US$