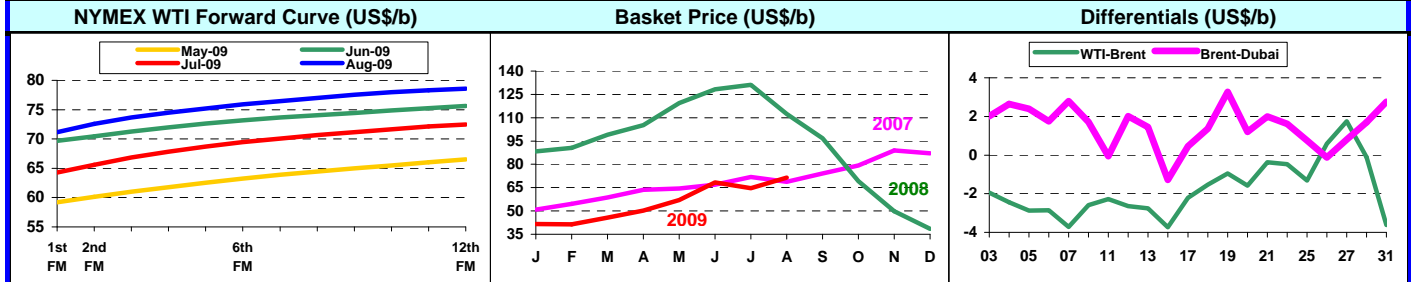


MARKET INDICATORS AS AT END: AUGUST-2009

Spot Price of Basket & Selected Crudes and Real Price of Basket (US\$/b)							Refiners' Margin (US\$/b)							
	Aug-07	Aug-08	Aug-09	2007	2008	2009#	US Gulf			N. Europe		Singapore		
Basket	68.71	112.41	71.35	69.08	94.45	55.24	Bonny	Brent	WTI	A.Heavy	Brent	Dubai	Minas	
Dubai	67.36	112.86	71.36	68.38	93.85	55.92	Jun-09	6.00	5.57	5.28	-1.30	-1.34	-1.73	-5.57
Brent	70.74	113.03	72.84	72.55	97.37	56.06	Jul-09	4.66	5.08	6.22	-2.85	-1.02	-0.39	-2.65
WTI	72.37	116.58	71.05	72.29	100.00	55.56	Aug-09	4.80	3.61	6.26	-2.59	-1.70	0.34	-4.38
Real Basket Price														
Jul90=100	44.86	66.59	43.74	45.11	57.03	35.41								



Crude Oil Production (Tb/d)					Closing OECD Oil Stocks - Crude/Products Commercial and SPR (Mb)				
Production: Secondary Sources					Change				
	May-09	Jun-09	Jul-09	Aug-09		Jul-07	Jul-08	Jul-09	Jul-09 / Jun-09
Algeria	1269	1269	1271	1274	Crude & NGL Feedstocks	1288	1258	1308	1
Angola	1746	1790	1811	1814	Total Products	1393	1398	1470	12
Ecuador	477	480	476	473	Commercial	2681	2657	2778	13
Iran, I.R.	3729	3764	3757	3759	SPR	1517	1525	1561	1
Kuwait	2253	2252	2241	2268	Total	4198	4182	4340	14
Libya, S.P.A.J.	1557	1558	1563	1577					
Nigeria	1772	1726	1684	1692					
Qatar	764	776	774	783					
Saudi Arabia	8003	8117	8125	8140					
UAE	2249	2246	2251	2267					
Venezuela	2282	2296	2290	2325					
OPEC-11	26101	26275	26241	26371					
Iraq	2432	2433	2519	2496					
Total OPEC	28533	28708	28760	28866					

World Oil Supply Demand Balance (Mb/d)											
	2008	1Q09	2Q09	3Q09	4Q09	2009	1Q10	2Q10	3Q10	4Q10	2010
OECD	47.6	46.6	44.7	45.1	46.5	45.7	46.0	44.2	45.0	46.5	45.4
Non-OECD	38.1	37.3	38.5	39.0	38.5	38.3	38.1	39.2	39.8	39.3	39.1
(a) Total World Demand	85.6	83.9	83.2	84.1	85.0	84.1	84.1	83.4	84.9	85.8	84.6
(b) Total Non-OPEC Supply & OPEC NGLs	54.8	55.6	55.2	55.5	55.8	55.5	56.3	56.1	56.4	57.2	56.5
OPEC Crude Oil Production	31.2	28.4	28.4								
Total supply	86.0	84.0	83.6								
Balance (Stock Change and Misc.)	0.4	0.1	0.4								
Closing Stock Level (Outside F.CPEs) (mb)											
OECD Onland Commercial	2701	2743	2765								
OECD SPR	1527	1547	1561								
OECD Total	4228	4290	4326								
Oil on Water	930	888	877								
(a)-(b)	30.8	28.3	28.0	28.6	29.2	28.5	27.7	27.3	28.5	28.7	28.1

Real GDP Growth Rates Using 1995 PPP Based Weights											
	2008*	2009**	2010**		2008*	2009**	2010**		2008*	2009**	2010**
OECD:	0.6	-3.6	0.9	Developing Countries:	5.1	1.2	3.7	OPEC	5.7	0.7	3.1
North America	0.5	-3.0	1.4	Africa	5.3	1.7	3.1	FSU	5.2	-6.7	1.6
Europe	0.9	-4.0	0.2	L. America & Caribbean	5.0	-0.8	2.4	China	9.0	7.5	8.0
Pacific	0.2	-4.1	1.4	Asia & Oceania	5.1	1.9	4.4	WORLD	2.9	-1.2	2.5

Crude Oil Spot Freight Rates (US\$/b)			May-09 Degree Days Compared to Normal and May-08						National Currency per US\$						
	Aug-07	Aug-08	Aug-09	USA		Western Europe		Japan			Aug-07	Aug-08	Aug-09		
Gulf/Japan	4.23	8.23	2.96	Normal	May-08	Normal	May-08	Normal	May-08	UK	0.498	0.513	0.604		
Gulf/N.W. Europe	1.88	3.66	1.53	-17.7%	-27.0%	-27.7%	8.2%	-50.0%	-36.6%	Yen	116.724	109.280	94.838		
W.Africa/US Gulf	1.85	4.03	1.65	No data reported during June, July and August.											
Carib/US E. Coast	0.96	2.28	0.83	Note: + indicates colder weather.											
Med/Med	0.86	1.77	0.85	Euro									0.734	0.668	0.701

* Estimate
 ** Forecast
 # Year-to-date average

