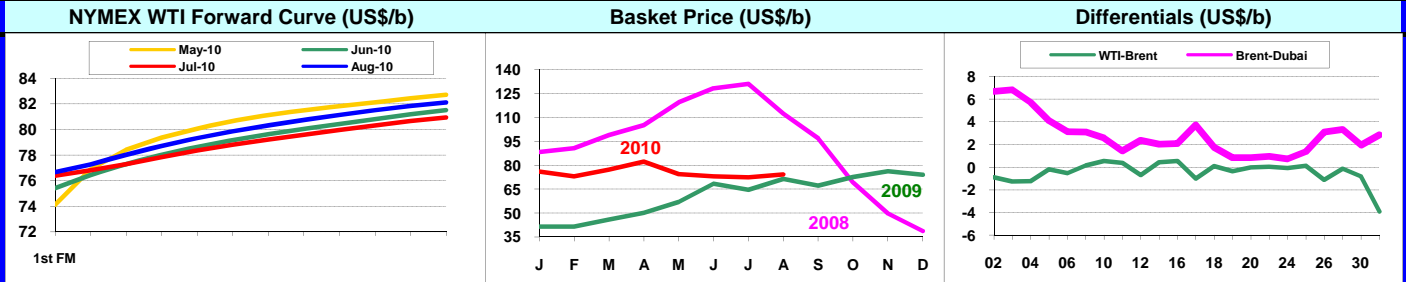


## MARKET INDICATORS AS AT END: AUGUST-2010

Spot Price of Basket & Selected Crudes and Real Price of Basket (US\$/b)							Refiners' Margin (US\$/b)							
	Aug-08	Aug-09	Aug-10	2008	2009	2010#	US Gulf			N. Europe		Singapore		
Basket	112.41	71.35	74.15	94.45	61.06	75.32	Bonny	Brent	WTI	A.Heavy	Brent	Dubai	Minas	
Dubai	112.86	71.36	74.28	93.85	61.83	76.01	Jun-10	9.65	5.73	7.10	2.10	3.83	3.97	-3.61
Brent	113.03	72.84	77.07	97.37	61.68	77.11	Jul-10	5.69	4.46	5.25	1.10	2.37	2.97	-0.02
WTI	116.58	71.05	76.62	100.00	61.88	77.76	Aug-10	3.90	2.68	4.12	0.13	1.97	1.40	-0.91
<b>Real Basket Price</b>														
Jul90=100	66.32	43.85	47.40	56.90	38.41	48.06								



Crude Oil Production (Tb/d)					Closing OECD Oil Stocks - Crude/Products Commercial and SPR (Mb)						
	Production: Secondary Sources				Crude & NGL Feedstocks	Total Products	Commercial	SPR	Total	Change	
	May-10	Jun-10	Jul-10	Aug-10						Jul-08	Jul-09
Algeria	1267	1269	1272	1269	1257	1302	1314	-2			
Angola	1858	1802	1752	1773	1392	1462	1471	21			
Ecuador	468	465	468	465							
Iran, I.R.	3732	3719	3700	3694							
Kuwait	2309	2302	2316	2311							
Libya, S.P.A.J.	1558	1567	1576	1577							
Nigeria	1951	1983	2083	2065							
Qatar	802	799	806	809							
Saudi Arabia	8134	8169	8215	8221							
UAE	2302	2302	2336	2315							
Venezuela	2312	2284	2287	2288							
<b>OPEC-11</b>	<b>26692</b>	<b>26660</b>	<b>26809</b>	<b>26787</b>							
Iraq	2404	2368	2353	2304							
<b>Total OPEC</b>	<b>29096</b>	<b>29028</b>	<b>29161</b>	<b>29091</b>	<b>2649</b>	<b>2764</b>	<b>2785</b>	<b>19</b>			

World Oil Supply Demand Balance (Mb/d)											
	2009	1Q10	2Q10	3Q10	4Q10	2010	1Q11	2Q11	3Q11	4Q11	2011
OECD	45.5	45.9	44.9	45.0	46.0	45.4	46.0	44.9	45.0	46.2	45.5
Non-OECD	39.0	39.1	39.9	40.7	40.5	40.1	40.1	40.8	41.7	41.5	41.0
<b>(a) Total World Demand</b>	<b>84.5</b>	<b>84.9</b>	<b>84.8</b>	<b>85.7</b>	<b>86.6</b>	<b>85.5</b>	<b>86.1</b>	<b>85.7</b>	<b>86.7</b>	<b>87.7</b>	<b>86.6</b>
<b>(b) Total Non-OPEC Supply &amp; OPEC NGLs</b>	<b>55.5</b>	<b>56.8</b>	<b>56.9</b>	<b>56.6</b>	<b>57.1</b>	<b>56.9</b>	<b>57.5</b>	<b>57.5</b>	<b>57.6</b>	<b>58.3</b>	<b>57.7</b>
OPEC Crude Oil Production	28.7	29.2	29.1								
<b>Total supply</b>	<b>84.2</b>	<b>86.0</b>	<b>86.0</b>								
<b>Balance (Stock Change and Misc.)</b>	<b>-0.3</b>	<b>1.1</b>	<b>1.2</b>								
<b>Closing Stock Level (Outside F.CPEs) (mb)</b>											
OECD Onland Commercial	2665	2677	2766								
OECD SPR	1564	1567	1563								
<b>OECD Total</b>	<b>4229</b>	<b>4243</b>	<b>4329</b>								
Oil on Water	906	873	876								
<b>(a)-(b)</b>	<b>29.0</b>	<b>28.1</b>	<b>27.8</b>	<b>29.2</b>	<b>29.5</b>	<b>28.6</b>	<b>28.7</b>	<b>28.2</b>	<b>29.1</b>	<b>29.3</b>	<b>28.8</b>

Real GDP Growth Rates Using 2005 PPP Based Weights											
	2009*	2010**	2011**		2009*	2010**	2011**		2009*	2010**	2011**
<b>OECD:</b>	<b>-3.4</b>	<b>2.2</b>	<b>1.9</b>	<b>Developing Countries:</b>	<b>1.9</b>	<b>5.0</b>	<b>4.6</b>	<b>OPEC</b>	<b>1.2</b>	<b>3.5</b>	<b>3.9</b>
North America	-2.9	2.7	2.3	Africa	2.4	4.0	4.1	FSU	-7.5	3.8	3.9
Europe	-4.0	1.4	1.3	L. America & Caribbean	-0.3	4.1	3.2	China	8.7	9.5	8.6
Pacific	-3.3	3.0	2.1	Asia & Oceania	2.7	5.7	5.3	<b>WORLD</b>	<b>-0.9</b>	<b>3.9</b>	<b>3.6</b>

Crude Oil Spot Freight Rates (US\$/b)			May-10 Degree Days Compared to Normal and May-09						National Currency per US\$				
	Aug-08	Aug-09	Aug-10	USA		Western Europe		Japan			Aug-08	Aug-09	Aug-10
Gulf/Japan	2.27	1.30	1.35	Normal	May-08	Normal	May-08	Normal	May-08	UK	0.513	0.604	0.639
Gulf/N.W. Europe	3.66	1.49	1.66	-7.4%	-0.7%	74.4%	44.4%	9.1%	44.9%	Yen	109.280	94.838	85.474
W.Africa/US Gulf	4.03	1.65	1.86	No data reported during June, July and August.						Euro	0.668	0.701	0.776
Med/Med	1.77	0.85	1.12	Note: + indicates colder weather.									
Carib/US E. Coast	3.19	1.23	1.49										

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

