

Crude Price Report - For the Period December 22, 2010 to December 28, 2010

Benchmark Crudes (US\$/bbl)	December 15-December 21 Average	Current Period					December 22-December 28 Average	December Month-to-Date	2010 Year-to-Date	COMMENTARY:
		22-Dec	23-Dec	24-Dec	27-Dec	28-Dec				
West Texas Intermediate	\$88.47	89.83	90.84	Holiday	90.99	91.48	\$90.79	\$88.89	\$79.34	► For the December 22 - December 28 period, the average price of West Texas Intermediate was up by \$2.32 week-over-week, at \$90.79. The average price of Brent was up by \$1.86 week-over-week, at \$93.45. No data was reported for Friday, December 24 due to the Christmas holiday.
Brent	\$91.59	93.55	93.63	Holiday	93.08	93.52	\$93.45	\$91.19	\$79.45	► WTI began the period at \$89.83 and ended higher at \$91.48 on December 28. Brent began the period at \$93.55 and ended slightly lower at \$93.52 on December 28.
<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p>This Week's Price Action</p> <p>Price (US\$/Barrel)</p> <p>22-Dec 23-Dec 27-Dec 28-Dec</p> <p>— West Texas Intermediate — Brent</p> </div> <div style="text-align: center;"> <p>Weekly Average Price Action Over Last 12 Months</p> <p>Price (US\$/Barrel)</p> <p>Jan-10 Feb-10 Mar-10 Apr-10 May-10 Jun-10 Jul-10 Aug-10 Sep-10 Oct-10 Nov-10 Dec-10</p> <p>— West Texas Intermediate — Brent</p> </div> </div>										
<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p>Weekly Ending U.S. Crude Stocks & Days of Supply</p> <p>Millions of Barrels</p> <p>Days of Supply</p> <p>19-Nov 26-Nov 3-Dec 10-Dec 17-Dec 24-Dec</p> <p>— Week Ending Total Crude Stocks — Week Ending Total Gasoline and Distillate Stocks — Week Ending Days of Crude Supply</p> </div> <div style="text-align: center;"> <p>Annual Average Prices</p> <p>Price (US\$/Barrel)</p> <p>2003 2004 2005 2006 2007 2008 2009 2010 YTD</p> <p>— West Texas Intermediate — Brent</p> </div> </div>										

Sources/Notes:

1. West Texas Intermediate and Brent Crude prices are spot prices as reported weekly by the Energy Information Administration (EIA) of the Department of Energy (DOE) in the United States.
2. Inventory stocks are reported weekly by the EIA and include all inventories held with "primary" enterprises such as refiners and wholesalers of crude. Secondary and tertiary inventories held by retailers or end users are not included. Crude stocks include all unrefined crude; gasoline stocks include all grades of gasoline; and distillate stocks include all grades of distillates (including home heating fuel and diesel fuel).
3. Annual and monthly average prices for spot WTI and Brent crude from 2003 to 2010 are simple averages calculated from daily prices as reported by EIA.

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