

Crude Price Report - For the Period January 12, 2011 to January 18, 2011

Benchmark Crudes (US\$/bbl)	January 5- January 11 Average	Current Period					January 12- January 18 Average	January Month-to-Date	2011 Year-to-Date	COMMENTARY:
		12-Jan	13-Jan	14-Jan	17-Jan	18-Jan				
West Texas Intermediate	\$89.42	91.85	91.39	91.53	Holiday	91.38	\$91.54	\$90.38	\$90.38	► For the January 12 - January 18 period, the average price of West Texas Intermediate was up by \$2.12 week-over-week, at \$91.54/bbl. The average price of Brent was up by \$2.63 week-over-week, at \$97.85/bbl. No data was reported for Monday, Jan. 17 due to the observation of the Martin Luther King Jr. holiday.
Brent	\$95.22	97.86	97.86	97.86	Holiday	97.83	\$97.85	\$96.08	\$96.08	► WTI began the period at \$91.85/bbl and ended lower at \$91.38/bbl on Jan. 18. Brent began the period at \$97.86/bbl and ended slightly lower at \$97.83/bbl on Jan. 18.
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>This Week's Price Action</p> <p>Price (US\$/Barrel)</p> <p>— West Texas Intermediate — Brent</p> </div> <div style="width: 45%;"> <p>Weekly Average Price Action Over Last 12 Months</p> <p>Price (US\$/Barrel)</p> <p>— West Texas Intermediate — Brent</p> </div> </div>										
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>Weekly Ending U.S. Crude Stocks & Days of Supply</p> <p>Millions of Barrels</p> <p>— Week Ending Total Crude Stocks — Week Ending Total Gasoline and Distillate Stocks — Week Ending Days of Crude Supply</p> </div> <div style="width: 45%;"> <p>Annual Average Prices</p> <p>Price (US\$/Barrel)</p> <p>— West Texas Intermediate — Brent</p> </div> </div>										
<p>Sources/Notes:</p> <ol style="list-style-type: none"> 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 2004 to 2011 are simple averages calculated from daily prices as reported by EIA. 										
<p>Government of Newfoundland and Labrador Department of Natural Resources Energy Branch Energy Economics Division</p>										

