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1. Daily Summary

Once again we see an increase in rack prices of both RUL and LSD.

Crude oils hit as high as \$76 a barrel Monday as a result of the markets increased confidence in global recovery. The euro is up against the dollar, increase gasoline consumption in the US, and Asian and European stock markets have rose to a 4 week high. In addition, it will be helpful to follow the development of Thursday meeting of European leaders as they discuss proposal to strengthen their economic policies.

News updates that can eventually implicate Canada Legislation, is the increasing pressure by the International Community to put climate on the agenda for G8 and G20 economic summit. The international community is persistent in having Canada become a leader in sustainable growth of the global economy separating it from the dependence on fossil fuels.

2. Rack Prices

a. Imperial Oil – ESSO

City	LSD	RUL
Charlottetown, PEI	58.90	58.90
Halifax/Dartmouth, NS	57.60	57.60
Saint John, NB	57.80	57.80
St. John's, NF	58.40	58.40
Rimouski, PQ	60.00	60.00
Montreal, PQ	59.00	59.00
Quebec City, PQ	59.00	59.00
Ottawa, ON	58.70	58.70
Kingston, ON	59.60	59.60
Toronto, ON	57.90	57.90
Oakville/Bronte, ON	57.90	59.70
Nanticoke, ON	58.60	58.60
Belleville, ON	59.10	59.10
Sarnia, ON	58.90	58.90
London, ON	59.70	59.70
Sudbury, ON	61.60	61.60
Sault Ste.Marie, ON	62.50	62.50
Thunder Bay, ON	63.10	63.60
Winnipeg, MB	61.50	60.00
Saskatoon, SK	59.00	59.40
Regina, SK	58.60	59.00
Calgary, AB	61.10	60.60
Edmonton, AB	58.60	58.40
Hay River, NWT	63.80	63.60
Prince George, BC	61.10	61.10
Kamloops, BC	61.70	61.10
Vancouver, BC	63.00	62.60
Nanaimo, BC	64.20	63.10

b. Bluewave Energy – SHELL

Effective From: 2010-06-10 0:00 Effective to: 2010-06-10 23:59

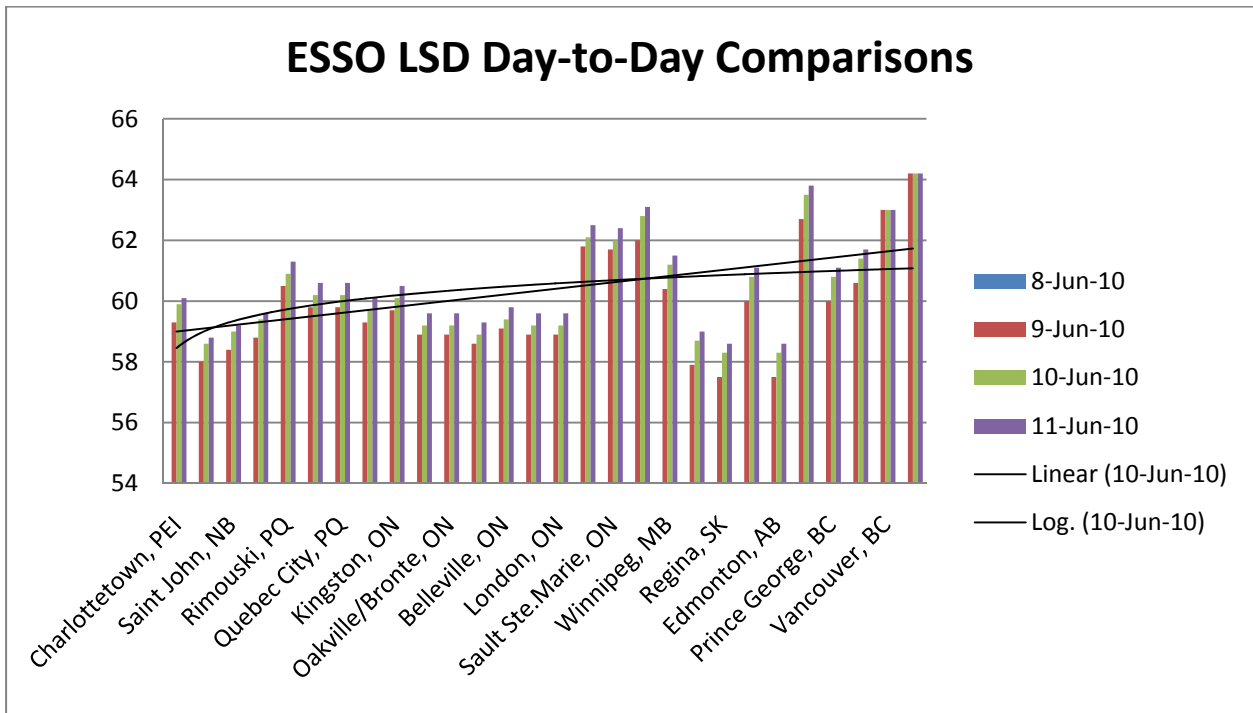
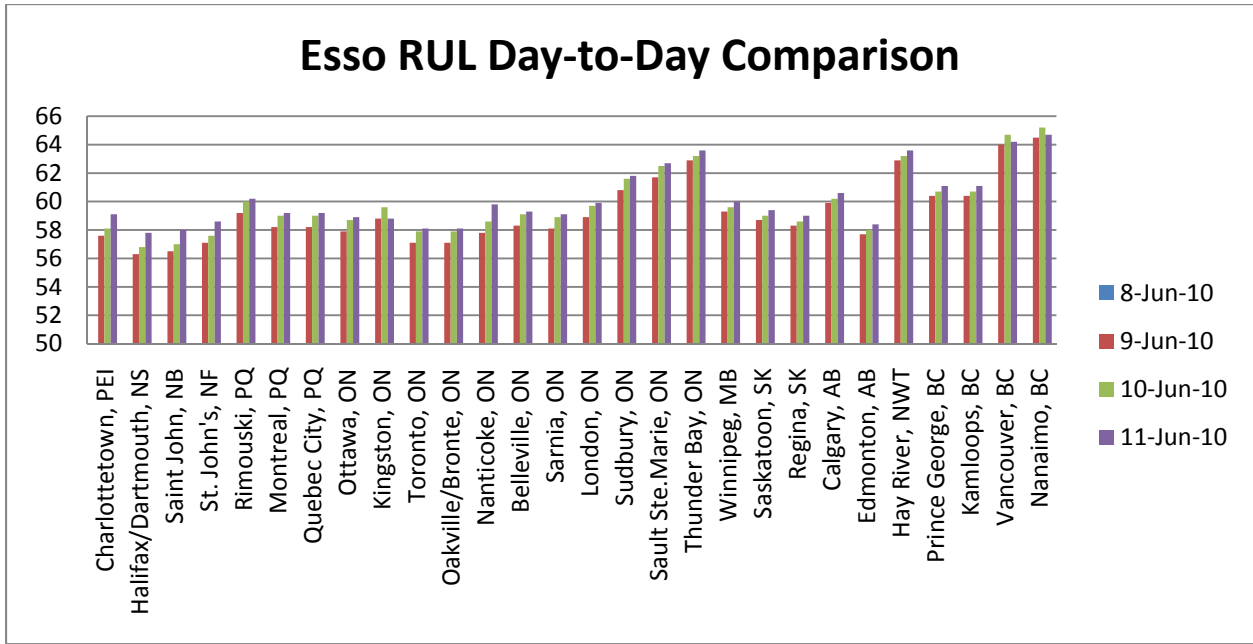
City	RUL	ULSD
Halifax	59.80	58.60
St. Romuald	59.30	60.90
Montreal	59.30	60.90
Cornwall	-	60.60
Ottawa	58.70	60.10
Kingston	59.60	60.50
Oakville	58.90	59.60
Toronto	58.90	59.60
Hamilton	58.80	59.50
Belleville	59.10	59.80
Nanticocke	58.60	59.30
Sault Ste Marie	62.50	62.40
London	58.90	59.60
Sarnia	58.90	59.60
Thunder Bay	63.60	63.10
Winnipeg	61.00	61.50
Regina	60.00	58.60
Saskatoon	60.40	59.00
Calgary	60.60	61.10
Edmonton	58.40	58.60
Prince George	-	61.10
Vancouver	62.60	63.00
Bare Point	63.60	64.20
Kamloops	61.10	61.70

c. Petro Canada

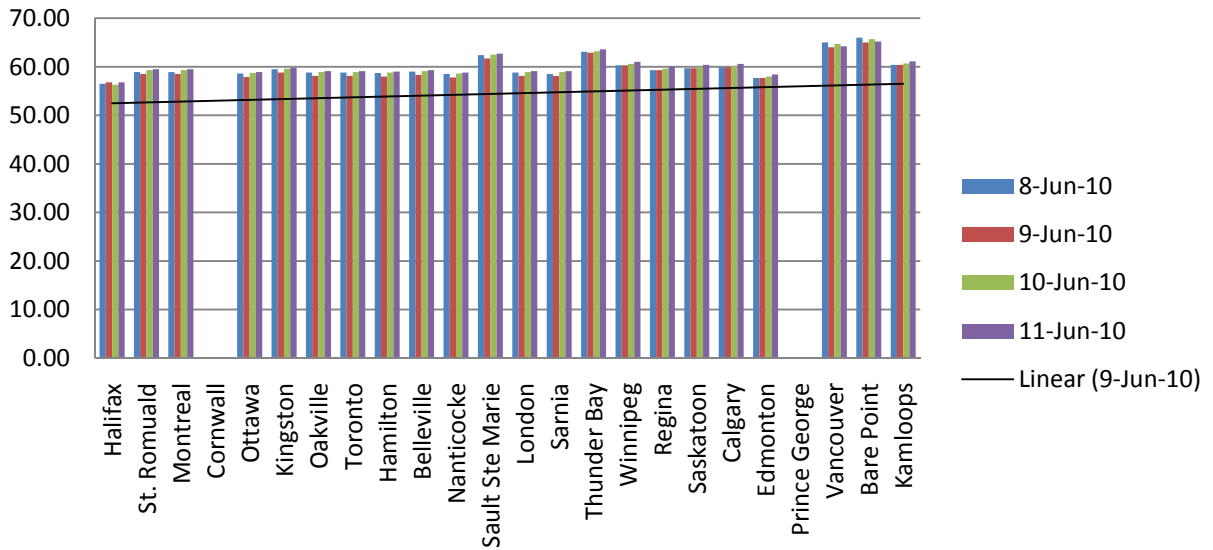
Effective From: June 10, 2010

City	RUL	ULS Diesel
Halifax, NS	57.20	58.00
Charlottetown, PEI	58.20	59.00
Saint John, NB	57.40	58.40
Montreal, QC	59.30	60.00
Quebec, QC	59.30	60.00
Rimouski, QC	60.30	60.50
Ottawa, ON	58.70	59.20
Kingston, ON	59.60	59.60
Toronto, ON	58.90	58.70
Oakville, ON	58.90	58.70
Hamilton, ON	58.80	58.60
Belleville, ON	59.10	58.90
London, ON	58.90	58.70
Sarnia, ON	58.90	58.70
Sault Ste. Marie, ON	62.50	61.50
Thunder Bay, ON	64.00	63.10
Edmonton, AB	58.80	58.60
Winnipeg, MB	61.40	61.50
Saskatoon, SK	60.80	59.00
Regina, SK	60.40	58.60
Calgary, AB	61.00	61.10
Fort McMurray, AB	-	61.00
Hay River, NWT	64.10	63.90
Terrace, BC	61.75	61.50
Prince George, BC	61.40	61.20
Kamloops, BC	61.10	61.80
Vancouver, BC	62.60	63.00
Nanaimo, BC	63.80	64.20

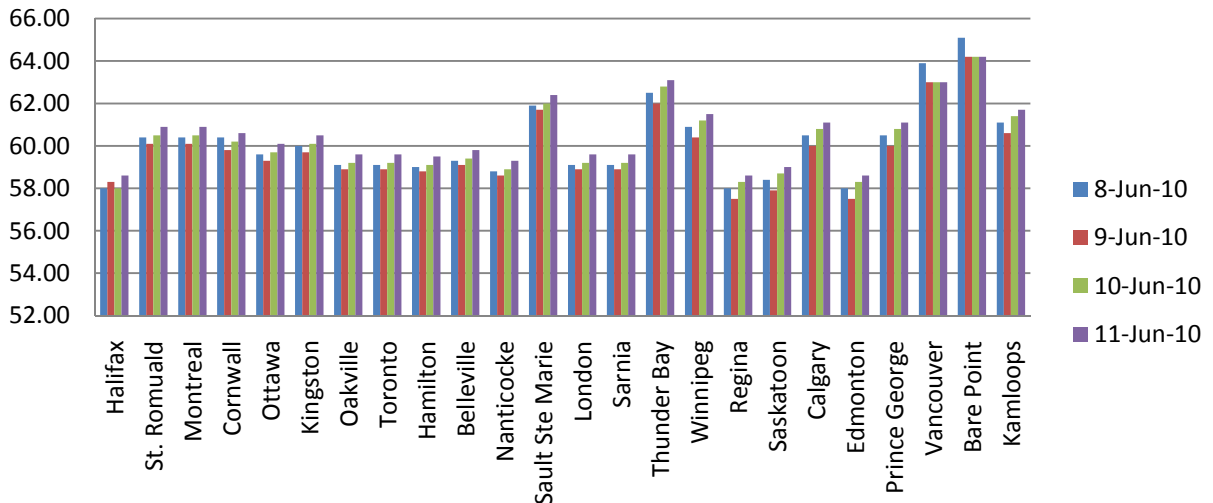
d. Rack Price Historical Comparatives



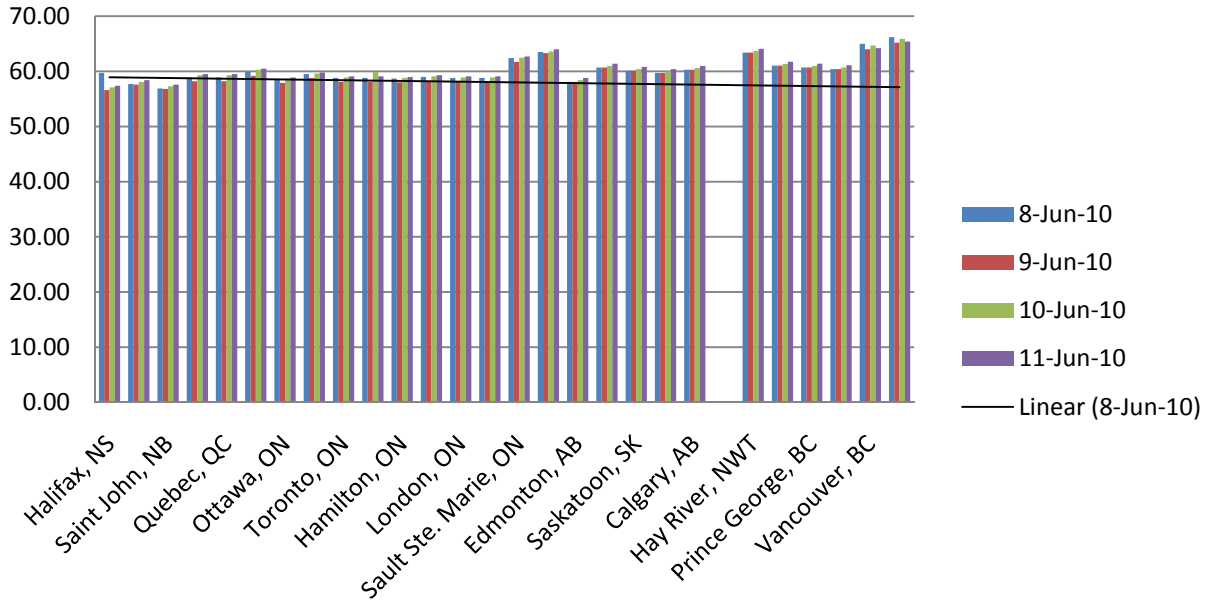
SHELL RUL Day-to-Day Price Comparison



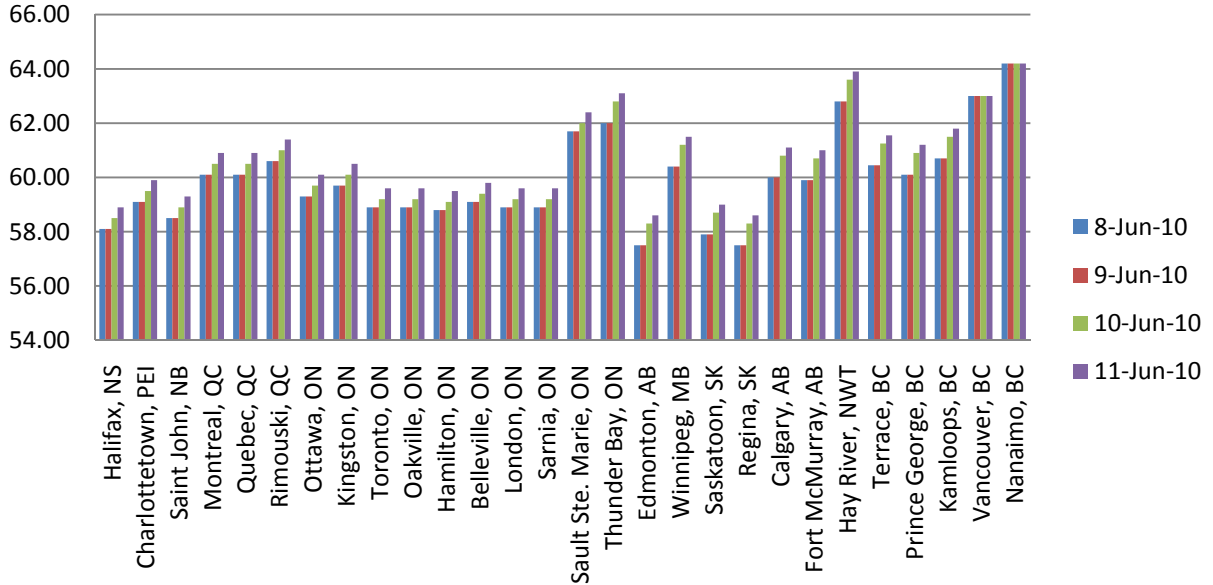
SHELL LSD Day-to-Day Comparisons



Petro Canada RUL Day-to-Day Comparison



LSD Petro Canada Day-to-Day Comparisons



3. Crude Oil News Tracking

a. Crude Oil Prices

	Price \$US	Change	% Change	Time
NYMEX CRUDE FUTURE	75.57	1.79	2.43	11:28
DATED BRENT SPOT	75.15	.75	1.01	11:39
WTI CUSHING SPOT	75.78	2	2.71	9:10

SOURCE: <http://www.bloomberg.com/markets/commodities/energyprices.html>

b. News Updates

- Oil prices rallied by 2 percent to above \$75 a barrel on Monday as renewed optimism about global economic recovery boosted the fuel demand outlook and sent stock markets higher across the globe. [\(click here\)](#)
- The euro rose to a one-week high against the dollar, which was down by about 1 percent against a basket of currencies .DXY. A weaker U.S. currency tends to boost the price of dollar-priced commodities as they become cheaper for other currency holders. [\(click here\)](#)
- Asian and European stock markets rose to four-week highs, while U.S. stocks built on last week's gains. [\(click here\)](#)
- European leaders will meet on Thursday to set out proposals to convince financial markets they can contain a debt crisis by agreeing to tighten economic policy coordination and strengthen budget discipline. [\(click here\)](#)
- Prices were also supported after the U.S. National Hurricane Center said a low-pressure system in the central Atlantic Ocean had a 60 percent chance of developing into a tropical cyclone over the next day or two, possibly threatening working oil rigs in the [Gulf of Mexico](#). [\(click here\)](#)
- Oil consumption in the U.S. is recovering, helped by the seasonal summer peak in gasoline use. The nation's crude inventories fell more than expected in the last week of June, trimming a surplus that has prevailed for almost two years. [\(click here\)](#)
- While demand is rising, U.S. supplies could be tightened by BP's [Gulf of Mexico](#) oil spill by the end of the summer, according to JP Morgan, following U.S. President Barack Obama's decision to delay new offshore drilling. [\(click here\)](#)
- With the U.S. drilling ban likely to hit supplies from the third quarter onwards and demand expected to rise seasonally between now and August, we feel that seasonality and fundamentals are moving toward a price rebound," JP Morgan analyst Lawrence Eagles said in a report. [\(click here\)](#)
- I think with economic activity looking up globally, oil has to be headed northwards and soon we will be talking about the higher winter related prices

of oil. So crude oil has to be seen higher and that unfortunately is bad both for the Indian oil companies as well as for a current account.[\(click here\)](#)

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4. Canada Legislation News Updates

- (Edmonton Journal 14JUN2010) International leaders are mounting pressure on the Canadian government to include climate change as a major issue on the agenda at upcoming G8 and G20 economic summits.
- (Edmonton Journal 14JUN2010) MLA Ken Allred pushes for online registry of accurate locator data for all underground infrastructure – buried power lines and pipelines to abandoned wells...the plan is to post information on Alberta's One Call Registry.

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