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## 1. Daily Summary

There have not been any significant changes in rack prices of Regular Unleaded Gasoline and Low-Sulphur Diesel, but overall there have been slight decreases across all cities.

With respect to crude oil prices, Wednesday is the second straight day oil prices rose climbing to \$74/barrel. Two major factors to make note of is China's announcement that exports grew a staggering 56% in May from a year earlier – trumping forecasts of 32% by analysts. Secondly, the euro showed an increase for the second straight day following a renewed optimism by investors that the euro-debt crisis will not put a stop to global growth.

Lastly, CAPP predicted on Wednesday that crude oil production will increase from 2.8 million barrels to 4.3 million barrels by 2025. This is supported by VP Greg Stringham stating that, "While the economic downturn in 2009 saw many projects deferred, a stabilizing investment climate, more robust commodity prices and market demand for Canadian crude have provided the foundation for several projects to return to active development," said Greg Stringham, vice-president of markets and oilsands at CAPP".

## 2. Rack Prices

### a. Imperial Oil – ESSO

City	LSD	RUL
Charlottetown, PEI	59.30	57.60
Halifax/Dartmouth, NS	58.00	56.30
Saint John, NB	58.40	56.50
St. John's, NF	58.80	57.10
Rimouski, PQ	60.50	59.20
Montreal, PQ	59.80	58.20
Quebec City, PQ	59.80	58.20
Ottawa, ON	59.30	57.90
Kingston, ON	59.70	58.80
Toronto, ON	58.90	57.10
Oakville/Bronte, ON	58.90	57.10
Nanticoke, ON	58.60	57.80
Belleville, ON	59.10	58.30
Sarnia, ON	58.90	58.10
London, ON	58.90	58.90
Sudbury, ON	61.80	60.80
Sault Ste.Marie, ON	61.70	61.70
Thunder Bay, ON	62.00	62.90
Winnipeg, MB	60.40	59.30
Saskatoon, SK	57.90	58.70
Regina, SK	57.50	58.30
Calgary, AB	60.00	59.90
Edmonton, AB	57.50	57.70
Hay River, NWT	62.70	62.90
Prince George, BC	60.00	60.40
Kamloops, BC	60.60	60.40
Vancouver, BC	63.00	64.00
Nanaimo, BC	64.20	64.50

## b. Bluewave Energy – SHELL

Effective From: 2010-06-08 0:00 Effective to: 2010-06-08 23:59

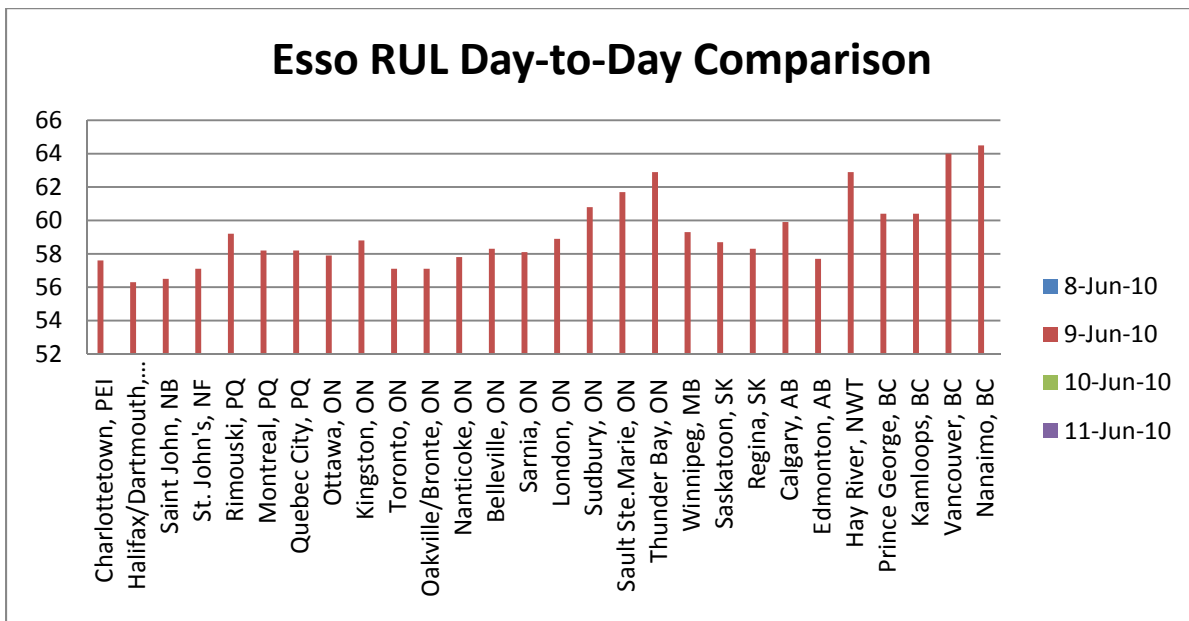
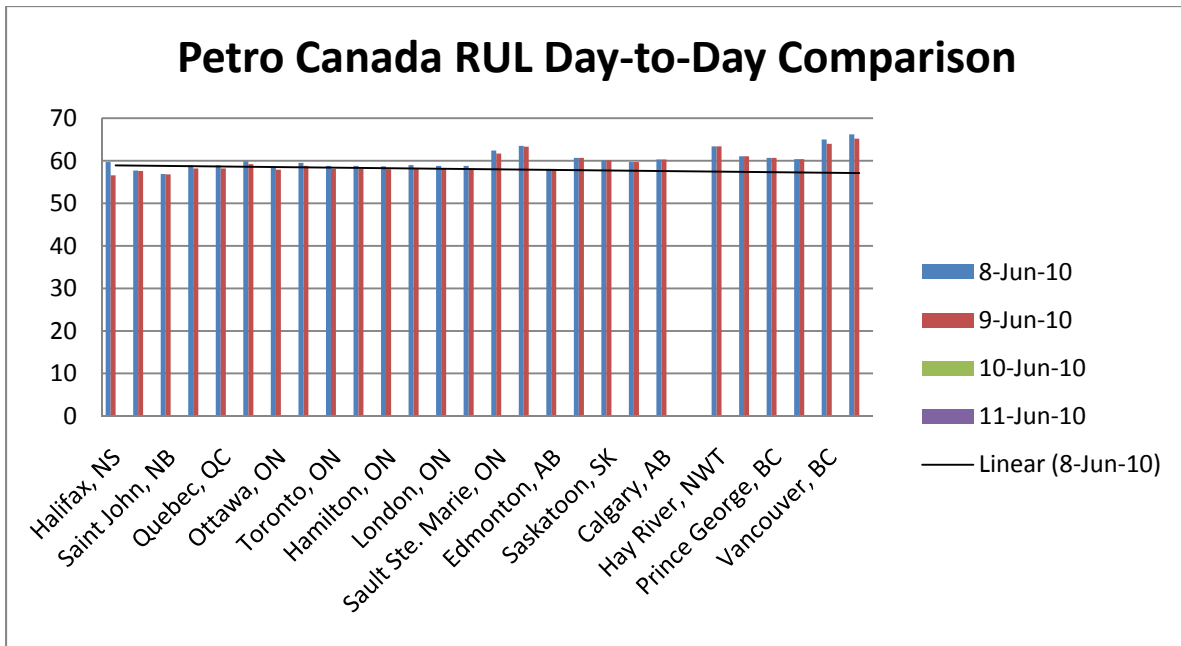
City	RUL	ULSD
Halifax	56.80	58.30
St. Romuald	58.50	60.10
Montreal	58.50	60.10
Cornwall	-	59.80
Ottawa	57.90	59.30
Kingston	58.80	59.70
Oakville	58.10	58.90
Toronto	58.10	58.90
Hamilton	58.00	58.80
Belleville	58.30	59.10
Nanticocke	57.80	58.60
Sault Ste Marie	61.70	61.70
London	58.10	58.90
Sarnia	58.10	58.90
Thunder Bay	62.90	62.00
Winnipeg	60.30	60.40
Regina	59.30	57.50
Saskatoon	59.70	57.90
Calgary	59.90	60.00
Edmonton	57.70	57.50
Prince George	-	60.00
Vancouver	64.00	63.00
Bare Point	65.00	64.20
Kamloops	60.40	60.60

### c. Petro Canada

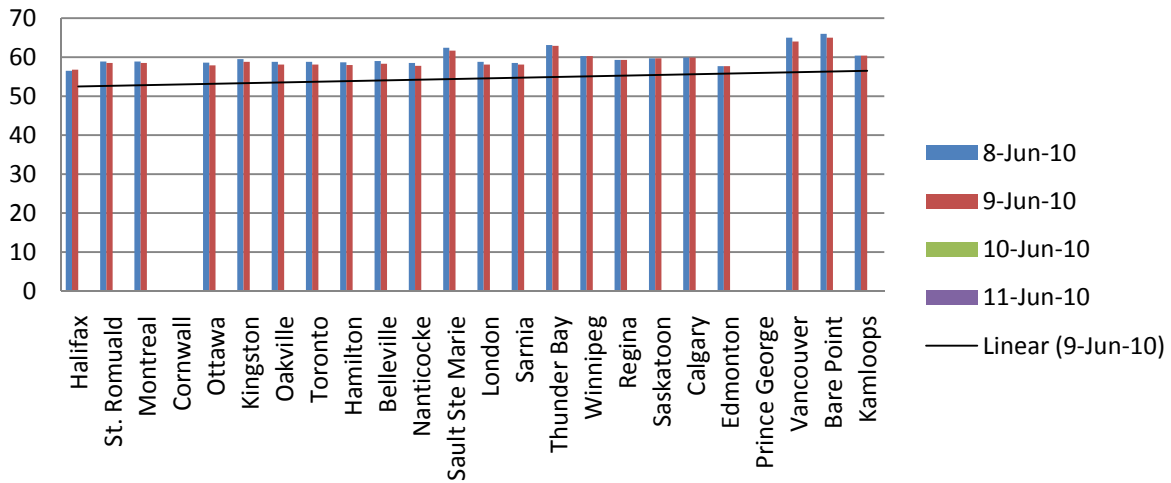
Effective From: June 9, 2010

<b>City</b>	<b>RUL</b>	<b>ULS Diesel</b>
Halifax, NS	56.60	58.10
Charlottetown, PEI	57.60	59.10
Saint John, NB	56.80	58.50
Montreal, QC	58.20	60.10
Quebec, QC	58.20	60.10
Rimouski, QC	59.20	60.60
Ottawa, ON	57.90	59.30
Kingston, ON	58.80	59.70
Toronto, ON	58.10	58.90
Oakville, ON	58.10	58.90
Hamilton, ON	58.00	58.80
Belleville, ON	58.30	59.10
London, ON	58.10	58.90
Sarnia, ON	58.10	58.90
Sault Ste. Marie, ON	61.70	61.70
Thunder Bay, ON	63.30	62.00
Edmonton, AB	58.10	57.50
Winnipeg, MB	60.70	60.40
Saskatoon, SK	60.10	57.90
Regina, SK	59.70	57.50
Calgary, AB	60.30	60.00
Fort McMurray, AB	-	59.90
Hay River, NWT	63.40	62.80
Terrace, BC	61.05	60.45
Prince George, BC	60.70	60.10
Kamloops, BC	60.40	60.70
Vancouver, BC	64.00	63.00
Nanaimo, BC	65.20	64.20

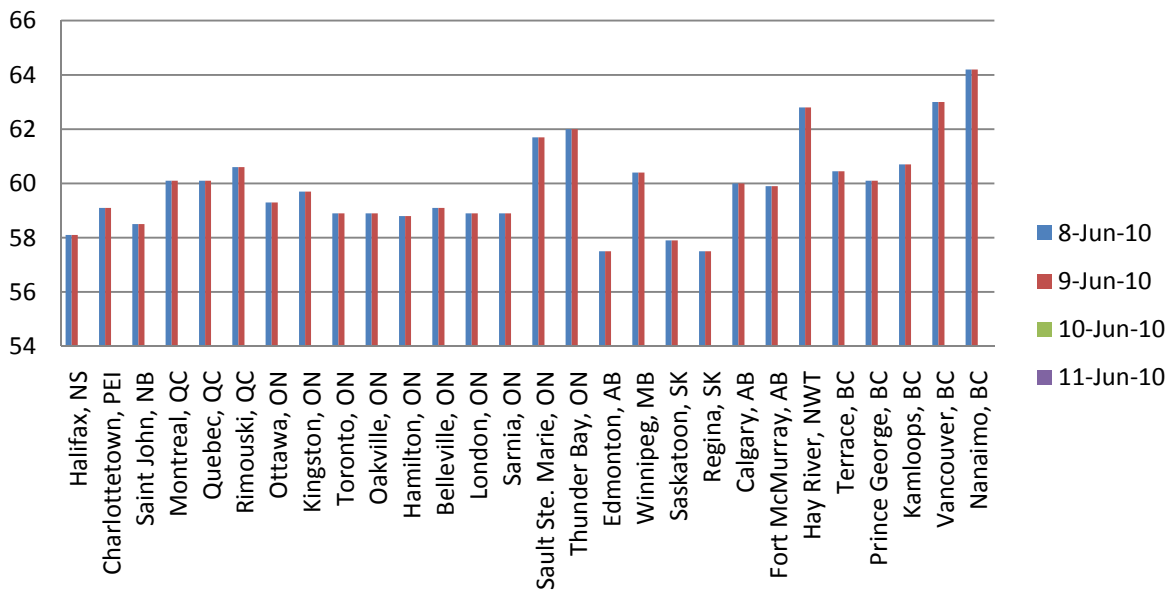
### d. Rack Price Historical Comparatives



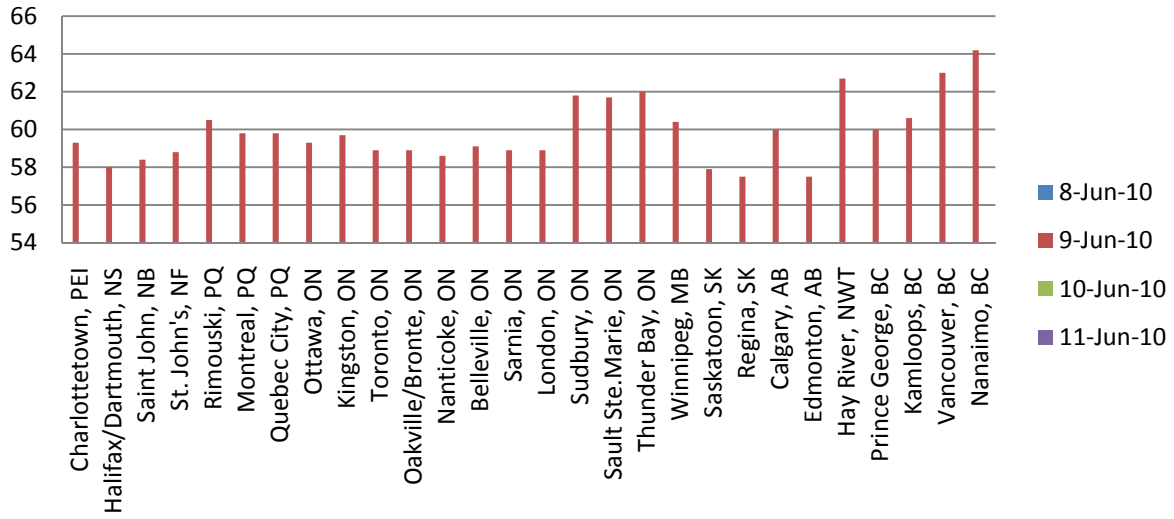
## SHELL RUL Day-to-Day Price Comparison



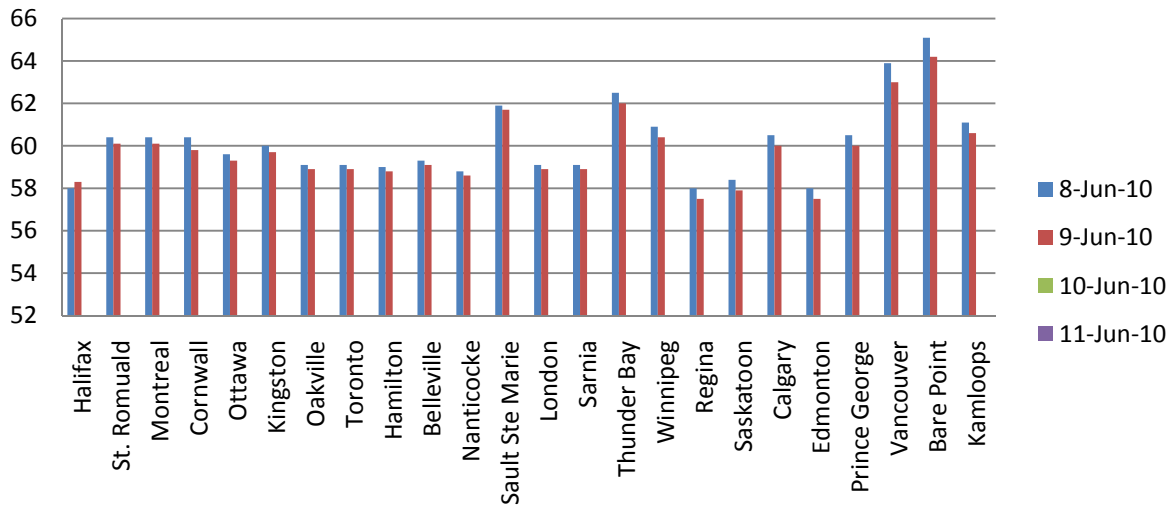
## LSD Petro Canada Day-to-Day Comparisons



## ESSO LSD Day-to-Day Comparisons



## SHELL LSD Day-to-Day Comparisons



### 3. Crude Oil News Tracking

#### a. Crude Oil Prices

	Price \$US	Change	% Change	Time
<b>NYMEX CRUDE FUTURE</b>	74.57	2.58	3.58	13:27
<b>DATED BRENT SPOT</b>	74.10	2.01	2.79	13:37
<b>WTI CUSHING SPOT</b>	74.57	2.58	3.58	12:14s

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

#### b. News Updates

- The EIA said crude supplies fell 1.8 million barrels in the week ended June 4, more than the 1.3 million barrel drop expected by analysts. [\(click here\)](#)
- After the market's close on Tuesday, the American Petroleum Institute reported a larger-than-expected decrease in oil stocks as well. [\(click here\)](#)
- News reports that China's exports surged last month also boosted oil prices on Wednesday, said Chris Lafakis, an associate economist at Moody's Economy.com. [\(click here\)](#)
- But, the rosy forecast for oil prices near \$82 by the fourth quarter assumes that the euro zone's debt crisis doesn't worsen, Lafakis said. [\(click here\)](#)
- Higher crude prices and rising imports may be in store for the U.S. after the government slashed its forecasts for Gulf of Mexico output by 6.1 percent following the BP Plc spill, the worst in the nation's history. [\(click here\)](#)
- "Unless consumption is reduced, U.S. prices will be higher because we'll have to bid for oil from other parts of the world," said Edward Morse, the New York-based head of commodities research at Credit Suisse Group AG, Switzerland's second-largest bank. The moratorium will have its biggest impact on long-term prices, he said. [\(click here\)](#)
- The Obama administration ordered the halt in deep-water drilling and extended a ban on new permits after the oil spill caused by an April 20 fire aboard the BP-leased Deepwater Horizon rig in the Gulf. [\(click here\)](#)
- Global oil consumption will grow 1.8 percent to 85.51 million barrels a day in 2010, the Energy Department forecast. It will increase another 1.9 percent in 2011 to 87.12 million. [\(click here\)](#)
- "About 75 percent of the production in the Gulf of Mexico comes from waters deeper than 650 feet," said Andy Lipow, president of Lipow Oil Associates LLC, an energy consulting company in Houston. "Should we curtail that future drilling, we would see an impact on U.S. production. In an environment where total world demand is growing, this impacts supply." [\(click here\)](#)
- Bernanke says economic recovery appears on solid footing [\(click here\)](#)
- The euro rose from multi-year lows for a second straight day, boosted by renewed optimism that Europe's debt crisis will not put the brakes on global growth, and as traders continued to book profits following the currency's slide. [\(click here\)](#)
- Chinese exports grew 50 percent in May from a year earlier, according to sources, well above expectations for growth of 32 percent. The unofficial data was seen as a sign that the economy of the world's second-largest oil user was roaring ahead. China is to report the official export data on Thursday as part of broader trade data. [\(click here\)](#)
- Bernanke, in testimony to the U.S. House of Representatives Budget Committee, said the economic recovery appeared to be on solid footing and that while a

double-dip recession "can never be entirely ruled out," he expects the economy to continue growing. [\(click here\)](#)

- Risk-averse investors have streamed into gold, sending prices for the precious metal to a record high in U.S. dollars, on persistent fears that the euro zone debt problems will spread. [\(click here\)](#)
- Canadian crude oil production will jump more than 50 per cent in the next 15 years, driven by expansion in the Alberta oilsands, according to a new report. [\(click here\)](#)
- The Canadian Association of Petroleum Producers predicted Wednesday that total crude oil production will grow from 2.8 million barrels a day this year to 4.3 million barrels a day by 2025. [\(click here\)](#)
- "While the economic downturn in 2009 saw many projects deferred, a stabilizing investment climate, more robust commodity prices and market demand for Canadian crude have provided the foundation for several projects to return to active development," said Greg Stringham, vice-president of markets and oilsands at CAPP. [\(click here\)](#)

## 4. Canada Legislation News Updates

Nothing to report