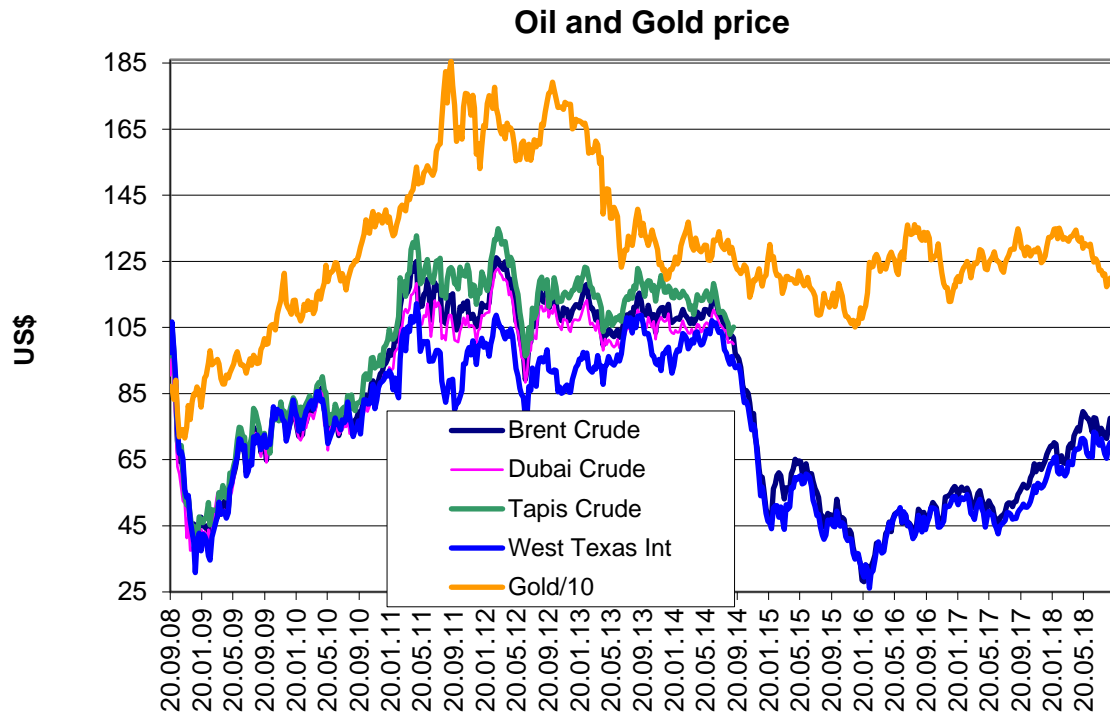
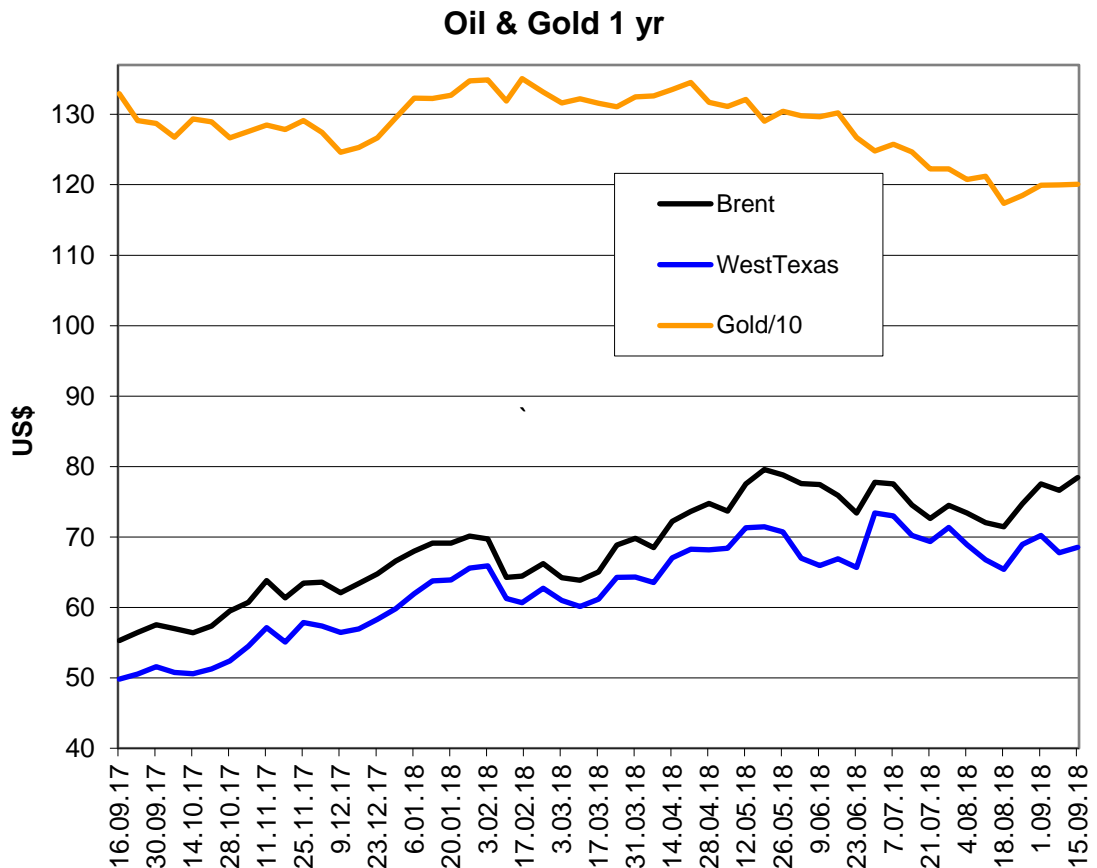


Crude Oil Prices

This chart shows the prices of crude oil at weekly intervals for the 10 years from 20 September 2008 to 15 September 2018.



The next chart is expanded to show the same information for the year 16 September 2017 to 15 September 2018.



Over the past couple of years until about mid-2017, there had been some stability around the US\$50 mark. The trend now seems to be for an increasing price but with short-term variations.

Prices are in US\$ per barrel, and are taken from the Business Section of the NZ Herald each Saturday.

The crude oil prices were originally for oil from four different areas. Over the past four years the benchmark prices for the Dubai and Tapis supplies have not been available.

Brent = North Sea

Dubai = Middle East

Tapis = Singapore

West Texas Intermediate = USA

New Zealand's main supply is understood to be from Dubai and is usually at the cheaper end of the spread.

The price of gold in US\$ per fine ounce divided by 10, is also shown.

Website <http://www.macrotrends.net/1369/crude-oil-price-history-chart> shows the price of West Texas Intermediate crude oil back to 1946. It is shown adjusted for inflation using the headline CPI. The value is shown by default on a logarithmic scale.

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