



Shell Trading

ENERGY SCORECARD
July 15, 2005

	Units	Current	Previous	% Change	Year Ago	% Change
WEEKLY HENRY HUB INDICATIVE PRICES - Source: Shell Trading						
Near Month (Weekly Ave.)	\$/MMBtu	\$7.72	\$7.35	5.1%	\$5.96	29.7%
12-Month Strip	\$/MMBtu	\$8.32	\$8.12	2.4%	\$6.22	33.7%
WEEKLY WTI INDICATIVE PRICES - Source: Shell Trading						
Near Month (Weekly Ave.)	\$/B	\$59.85	\$60.83	-1.6%	\$40.13	48.6%
12-Month Strip	\$/B	\$59.64	\$61.74	-3.4%	\$38.87	53.4%
STURATIO HUB/WTI						
Near Month (Weekly Ave.)		0.76	0.71	6.9%	0.87	-12.7%
12-Month Strip		0.82	0.77	6.0%	0.94	-12.9%
WEEKLY WEATHER - Source: NOAA						
Pop-Weighted CDDs	CDDs	69	78	-11.5%	70	-1.4%
Cumulative CDDs (1/14)	CDDs	498	429	16.1%	504	-1.2%
WEEKLY GAS INVENTORY - Source: EIA						
Total U.S.	Bcf	2280	2186	4.3%	2140	6.6%
Producing Area	Bcf	736	717	2.6%	688	6.9%
Consuming-East	Bcf	1200	1136	5.6%	1144	4.9%
Consuming-West	Bcf	344	333	3.3%	307	12.0%
WEEKLY OIL INVENTORY - Source: EIA						
Crude Oil	M/bbl	341	325	-1.2%	303	6.0%
Gasoline	M/bbl	213	215	-1.2%	206	3.3%
Distillate	M/bbl	120	117	2.7%	117	3.2%
MARCH ELECTRICITY PRODUCTION - Source: EIA						
Total U.S.	Mt Mwh	318.0	298.2	6.7%	306.7	3.7%
Mid-Atlantic	Mt Mwh	34.9	32.1	8.9%	33.3	5.0%
East North Central	Mt Mwh	52.8	49.7	6.2%	51.7	2.2%
West South Central	Mt Mwh	44.3	42.1	5.3%	43.0	3.1%
Pacific	Mt Mwh	28.5	26.1	9.0%	27.6	3.2%
MONTHLY GAS PRODUCTION - Source: EIA, TX RRC and LA Dept of Natural Resources						
Texas (Apr)	Bcf	16.3	16.3	1.1%	16.4	0.8%
Offshore Gulf (Feb)	Bcf	11.0	11.0	-0.1%	12.5	-12.2%
Louisiana (Apr)	Bcf	3.7	3.6	3.5%	3.6	2.5%
WEEKLY RIG COUNT - Source: Baker-Hughes						
Total U.S.	Rigs	1394	1370	1.8%	1207	15.6%
Gas	Rigs	1235	1211	2.0%	1028	20.1%
Oil	Rigs	157	157	0.0%	177	-11.3%
Gulf of Mexico	Rigs	96	96	0.0%	91	5.5%
Canada	Rigs	367	348	5.5%	313	17.3%

CONTACT: LES LUTMAN (leslutman@shell-trading.com) (408) 204-0336

FOR MORE MARKET INFORMATION, PLEASE CONTACT YOUR ACCOUNT REPRESENTATIVE

STGP, STUSCO and their affiliates make no representation as to the accuracy or completeness of the information contained herein or otherwise provided by STGP, their affiliates or third parties, and accept no responsibility or liability in contract, in tort, in negligence, or otherwise, should the information be found to be inaccurate or incomplete in any respect. STGP, STUSCO and their affiliates are not acting as an advisor to the recipient of this information, and the ultimate decision to proceed with any transaction rests solely with the recipient of this information. Therefore, prior to entering into any proposed transaction, the recipient of this information should determine, without reliance upon STGP, or their affiliates, the economic risks and merit, as well as the legal, tax, and accounting characterizations and consequences, of the transaction and that it is able to assume these risks. This information is neither an offer to sell nor the solicitation of an offer to enter into a transaction. STGP, STUSCO and their affiliates may act as principal or agent in similar transactions or in transactions with respect to instruments underlying a proposed transaction. This document and its contents are proprietary information and products, and contains the view of STGP, STUSCO their affiliates or third parties and may not be reproduced or otherwise disseminated in whole or in part without written consent.