

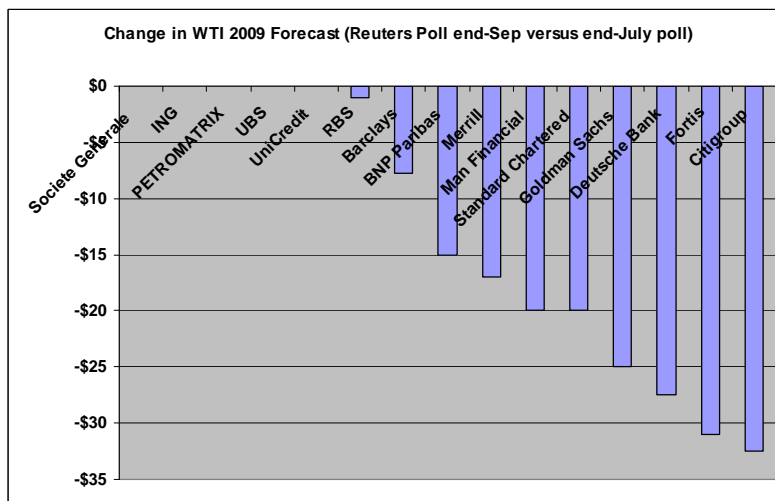
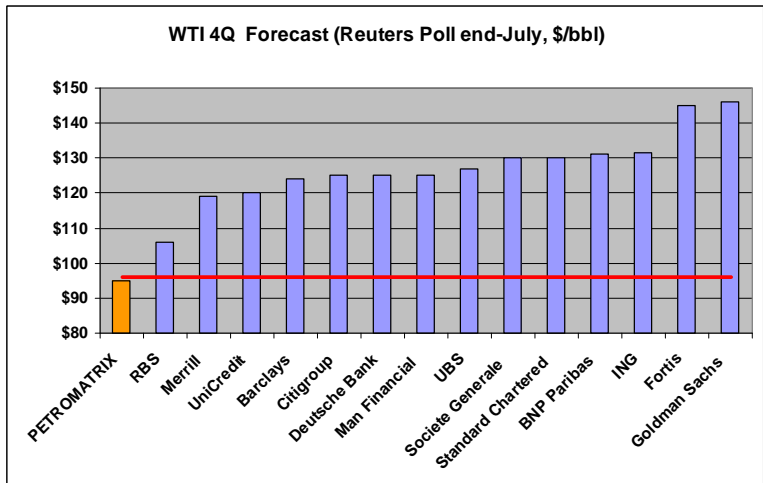
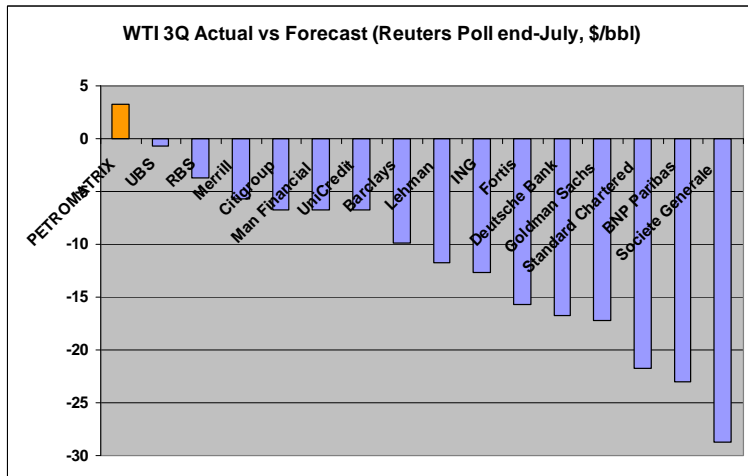
October 2nd 2008

WTI Long Dated Price review, Forecast versus Actual

Petromatrix publishes its long dated price forecast in the Reuters price poll.

From the numbers published in the July report (first report that included a forecast for the 4Q2008):

- UBS was the closest on the 3Q forecast, followed by Petromatrix (UBS had the 3Q at 119 \$/bbl, Petromatrix at 115 \$/bbl)
- Petromatrix was the only research group in the Reuters Poll calling for WTI to fall below 100 \$/bbl by the fourth quarter (we were at 95 \$/bbl).
- Petromatrix forecast was 90 \$/bbl for 2009. We have not yet changed that forecast but most groups have been recently slashing their forecast for 2009.



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Petromatrix GmbH, Tellenmattstrasse 25, 6317 Oberwil, Zug, Switzerland