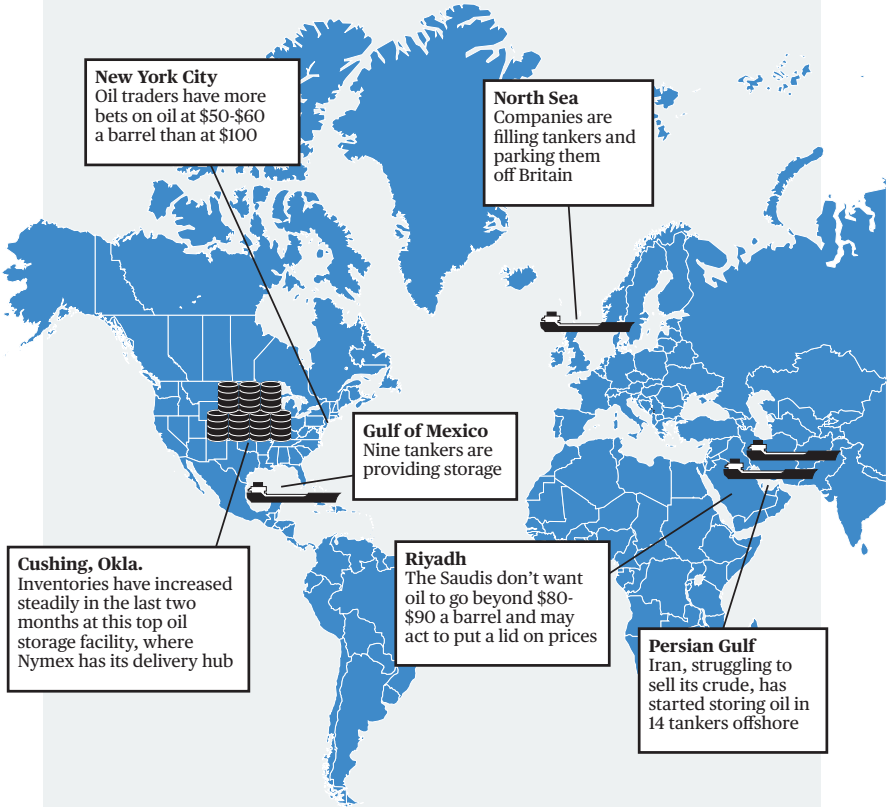


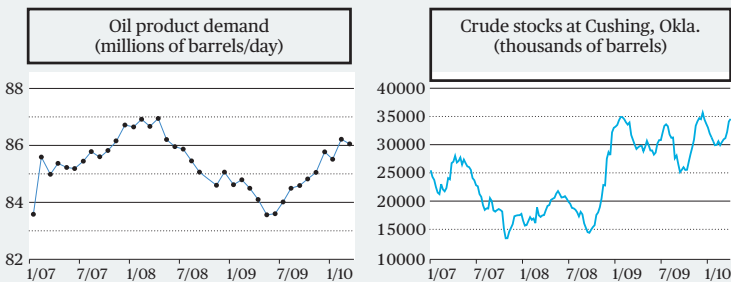
# Bloomberg Businessweek®

## Energy

### Oil World: How Much is Selling, Where It's Piling Up, What the Traders Think



► While demand is coming back ... ... inventories are rising



Though prices have recovered, concerns about shortages of crude and a repeat of the 2008 spike to \$147 per barrel have eased. Demand in the West appears to have peaked, and China, thirsty as it is, cannot consume all the oil being produced. OPEC members are exceeding their quotas and excess oil is getting stored onshore or in tankers. Some traders are talking about \$50-\$60 a barrel of oil within 12 months.