



Main indicators

Chart updated around the middle of the month following the end of each quarter

	€/\$	European refining margins ERMI* (\$/t)**	Brent (\$/b)	Average liquids price*** (\$/b)	Average gas price (\$/Mbtu)***
Fourth quarter 2009	1.48	11.7	74.5	70.6	5.07
Third quarter 2009	1.43	12.0	68.1	65.1	4.89
Second quarter 2009	1.36	17.1	59.1	54.8	4.71
First quarter 2009	1.30	30.5	44.5	41.5	5.98
Fourth quarter 2008	1.32	40.9	55.5	49.4	7.57

* European Refining Margin Indicator (ERMI) represents an indicator reported for the first time in this interim update. - The ERMI is intended to represent the margin after variable costs for a hypothetical complex refinery located around Rotterdam in Northern Europe that processes a mix of crude oil and other inputs commonly supplied to this region to produce and market the main refined products at prevailing prices in this region. - The indicator margin may not be representative of the actual margins achieved by Total in any period because of Total's particular refinery configurations, product mix effects or other company-specific operating conditions.

TRCV was the indicator margin reported in previous quarters in the interim updates. For comparative purposes, TRCV is 5.7 \$/t for fourth quarter 2009 and was 6.6 \$/t for third quarter 2009, 12.4 \$/t for second quarter 2009, 34.7 \$/t for first quarter 2009 and 41.4 \$/t for fourth quarter 2008. TRCV will be discontinued effective in the first quarter 2010.

** 1 \$/t = 0.136 \$/b

*** consolidated subsidiaries, excluding fixed margin and buy-back contracts

Disclaimer : these data are based on Total's reporting and are not audited. They are subject to change.