

#### 14. INVENTORIES

	2008
Raw materials and supplies	\$ 41
Finished goods	2,266
Inventories	\$ 2,307

The cost of inventories recognized as an expense during 2008 was \$24,576, which includes the effect of commodity derivatives that are entered into.

The Company recorded \$16 as an expense for the write-down of inventories below cost to net realizable value for inventories as at December 31, 2008. There was no reversal of inventories written down previously that are no longer estimated to sell below cost.