



CRUDE OIL PRICE BULLETIN (2016-035)
(CANCELS AND SUPERSEDES 2016-034)

PLAINS MARKETING, L.P. • 333 CLAY • P.O. BOX 4648 • HOUSTON, TEXAS 77210-4648 • (713) 646-4100

Effective 7:00 A.M. February 24, 2016, subject to change without notice and subject to its division orders and other contracts, Plains Marketing, L.P. will pay the following prices per barrel of 42 U.S. gallons each adjusted for American Petroleum Institute (API) gravity for merchantable quality virgin crude oil and condensate delivered for its account into the custody of its authorized carrier or receiving agency.

	PRICE (\$/BBL)		POSTED GRAVITY API		GVT. ADJ. SCALE ¹
TEXAS					
West Texas Intermediate - Area #1.....	28.25 *	.....	40.0-44.9	.....	1
West Texas Intermediate - All Other Areas.....	28.75 *	.....	40.0-44.9	.....	1
West Texas Sour.....	25.55 *	.....	34.0-44.9	.....	4
West Central Texas.....	28.75 *	.....	40.0-44.9	.....	1
North Texas Sweet.....	28.75 *	.....	40.0-44.9	.....	1
North Texas (Cooke & Grayson) Sour.....	27.75 *	.....	40.0-44.9	.....	3
East Texas Field.....	26.75 *	.....	Flat	.....	Flat
East Texas (Other than E. TX. Field).....	26.75 *	.....	40.0-44.9	.....	1
East Texas Sour.....	25.75 *	.....	34.0-44.9	.....	4
East Texas Light Sour.....	27.75 *	.....	34.0-44.9	.....	4
East Texas Condensate.....	24.75 *	.....	40.0-44.9	.....	1
Texas Upper Gulf Coast.....	22.50 *	.....	40.0-44.9	.....	1
Texas Central Gulf Coast (Giddings).....	22.50 *	.....	40.0-44.9	.....	1
South Texas Light (Sweet).....	22.50 *	.....	40.0-44.9	.....	1
South Texas Heavy.....	22.25 *	.....	29.0-44.9	.....	5
South Texas Sour.....	16.00 *	.....	34.0-44.9	.....	4
Texas Panhandle.....	28.25 *	.....	40.0+	.....	18
South Texas Sweet.....	28.75 *	.....	40.0-44.9	.....	16
Eagle Ford Light.....	28.75 *	.....	40.0-44.9	.....	16
NEW MEXICO					
New Mexico Intermediate.....	28.75 *	.....	40.0-44.9	.....	1
New Mexico Sour.....	25.55 *	.....	34.0-44.9	.....	4
LOUISIANA					
North Louisiana.....	25.75 *	.....	40.0-44.9	.....	1
Central Louisiana Sweet.....	28.25 *	.....	40.0-44.9	.....	1
North Louisiana Nacatoch.....	30.00 *	.....	Flat	.....	Flat
Central Louisiana LCT.....	28.50 *	.....	Flat	.....	Flat
North Louisiana Condensate.....	24.75 *	.....	40.0-44.9	.....	1
South Louisiana Light Sweet (Onshore).....	27.25 *	.....	40.0-44.9	.....	2
South Louisiana Eugene Island (Onshore).....	24.25 *	.....	40.0-44.9	.....	2
South Arkansas and North Louisiana Sour.....	24.75 *	.....	34.0-44.9	.....	4
MISSISSIPPI					
Mississippi Light Sweet.....	27.25 *	.....	40.0-50.0	.....	7
Mississippi Light Sour.....	22.25 *	.....	34.0-44.9	.....	4
COLORADO					
Colorado Southeastern.....	19.25 *	.....	40.0-44.9	.....	12
ILLINOIS					
Illinois Sweet.....	25.25 *	.....	30.0-44.9	.....	11
INDIANA					
Indiana Sweet.....	25.25 *	.....	30.0-44.9	.....	11
KANSAS					
Kansas Common.....	19.10 *	.....	40.0-44.9	.....	2
Eastern Kansas Common.....	19.00 *	.....	40.0-44.9	.....	2
Eastern Kansas Common Special.....	14.95 *	.....	40.0-44.9	.....	2
Northwestern Kansas Sweet.....	20.25 *	.....	40.0-44.9	.....	2
Southwestern Kansas Sweet.....	20.75 *	.....	40.0-44.9	.....	2
Central Kansas Sweet.....	22.35 *	.....	40.0-44.9	.....	2
NEBRASKA					
Nebraska Western.....	20.05 *	.....	40.0-44.9	.....	1
Nebraska Intermediate.....	18.75 *	.....	40.0+	.....	14
OKLAHOMA					
Domestic Sweet (Cushing).....	28.75 *	.....	40.0-44.9	.....	2
Oklahoma Sweet.....	28.75 *	.....	40.0-44.9	.....	2
Oklahoma Sweet Special.....	24.75 *	.....	40.0-44.9	.....	2
Oklahoma Sweet-Central.....	28.75 *	.....	40.0-44.9	.....	2
Western Oklahoma.....	24.25 *	.....	40.0-44.9	.....	2
Oklahoma Panhandle.....	23.75 *	.....	40.0-44.9	.....	2
Oklahoma Sour.....	16.25 *	.....	40.0-44.9	.....	3
Oklahoma Condensate.....	27.60 *	.....	Flat	.....	Flat
Oklahoma Condensate Light.....	27.03 *	.....	Flat	.....	Flat
WYOMING					
Wyoming Southwestern Area.....	25.33 *	.....	40.0-44.9	.....	3
Wyoming Sweet other Areas.....	25.85 *	.....	40.0-44.9	.....	1

1 The gravity adjustment scale and other terms are set forth on Page 2. * Indicates a price change

GRAVITY ADJUSTMENT SCALE

1. Less \$0.02 per barrel for each full degree API below 40.9°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
2. Less \$0.02 per barrel for each full degree API below 40.9° to 35.0°, then less \$0.015 per barrel for each 0.1 degree API below 35.0°; less \$0.015 per barrel, for each 0.1 degree API above 44.9°.
3. Less \$0.015 per barrel for each 0.1 degree API below 40.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
4. Less \$0.015 per barrel for each 0.1 degree API below 34.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
5. Less \$0.02 per barrel for each full degree API below 29.9° to 19.9°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
6. Less \$0.10 per barrel for each full degree API below 40.9°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
7. Less \$0.02 per barrel for each full degree API below 40.9°; less \$0.015 per barrel for each 0.1 degree API above 50.0°.
8. Less \$0.02 per barrel for each full degree API below 40.9° to 36.9°, then less \$0.04 per barrel for each full degree API from 36.9° to 34.0°, then less \$0.02 per barrel for each 0.1 degree API below 34.0°, and less \$0.015 per barrel for each 0.1 degree API above 44.9°.
9. Less \$0.015 per barrel for each 0.1 degree API below 27°.
10. Less \$0.02 per barrel for each full degree API below 40.9° to 35.0°, then less \$0.015 per barrel for each 0.1 degree API below 35.0°; less \$0.015 per barrel for each 0.1 degree API above 60.0°.
11. Less \$0.015 per barrel for each 0.1 degree API below 30.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
12. Less \$0.02 per barrel for each full degree API below 40.9° to 19.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
13. Less \$0.015 per 0.1 degree API below 40.0° to 35.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
14. Less \$0.015 per barrel for each 0.1 degree API below 40.0°.
15. Less \$0.02 per barrel for each full degree API below 40.9°.
14. Less \$0.015 per barrel for each 0.1 degree API below 40.0°.
15. Less \$0.02 per barrel for each full degree API below 40.9°.
16. Less \$0.03 per barrel for each 0.1 API above 45.0°.
17. Less \$0.03 per barrel for each 0.1 API above 50.0°.
18. Less \$0.015 per barrel for each 0.1 degree API above 45.0°; then less \$0.10 per barrel for each 0.1 degree API above 48.0°; then less \$0.20 per barrel for each 0.1 degree API above 50.0°.

CONDENSATE PRODUCED FROM WELLS WHICH ARE FREE OF FOREIGN CONTAMINATION, WHETHER INJECTED OR OUTSIDE, AND FREE OF ADDED CHEMICALS CONTAINED BY WAY OF ILLUSTRATION AND NOT OF LIMITATION