

	PRICE (\$/BBL)		POSTED GRAVITY API		GVT. ADJ. SCALE ¹
TEXAS					
West Texas Intermediate - Area #1.....	70.00 *	.....	40.0-44.9	.....	1
West Texas Intermediate - All Other Areas.....	70.50 *	.....	40.0-44.9	.....	1
West Texas Sour.....	58.80 *	.....	34.0-44.9	.....	4
West Central Texas.....	70.50 *	.....	40.0-44.9	.....	1
North Texas Sweet.....	70.50 *	.....	40.0-44.9	.....	1
North Texas (Cooke & Grayson) Sour.....	68.00 *	.....	40.0-44.9	.....	3
East Texas Field.....	67.75 *	.....	Flat	.....	Flat
East Texas (Other than E. TX. Field).....	67.75 *	.....	40.0-44.9	.....	1
East Texas Sour.....	66.75 *	.....	34.0-44.9	.....	4
East Texas Light Sour.....	67.75 *	.....	34.0-44.9	.....	4
East Texas Condensate.....	65.75 *	.....	40.0-44.9	.....	1
Texas Upper Gulf Coast.....	64.25 *	.....	40.0-44.9	.....	1
Texas Central Gulf Coast (Giddings).....	64.25 *	.....	40.0-44.9	.....	1
South Texas Light (Sweet).....	64.25 *	.....	40.0-44.9	.....	1
South Texas Heavy.....	84.00 *	.....	40.0-44.9	.....	1
South Texas Sour.....	67.75 *	.....	40.0-44.9	.....	4
Texas Panhandle.....	70.00 *	.....	40.0+	.....	18
South Texas Sweet.....	70.50 *	.....	40.0-44.9	.....	16
Eagle Ford Light.....	70.50 *	.....	40.0-44.9	.....	16
NEW MEXICO					
New Mexico Intermediate.....	70.50 *	.....	40.0-44.9	.....	1
New Mexico Sour.....	58.80 *	.H.	34.0-44.9	.....	4
LOUISIANA					
North Louisiana.....	67.50 *	.....	40.0-44.9	.....	1
Central Louisiana Sweet.....	70.00 *	.....	40.0-44.9	.....	1
North Louisiana Nacatoch.....	71.00				

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°.

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Individual transaction prices vary due to competitive conditions, distance and other differentials, and appropriate charges where applicable, such as, by way of illustration and not of limitation, adjustments to