

|  | PRICE<br>(\$/BBL) |       | POSTED<br>GRAVITY<br>API |       | GVT.<br>ADJ.<br>SCALE <sup>1</sup> |
|--|-------------------|-------|--------------------------|-------|------------------------------------|
| <b>TEXAS</b>                                   |                   |       |                          |       |                                    |
| West Texas Intermediate - Area #1.....         | 67.25 *           | ..... | 40.0-44.9                | ..... | 1                                  |
| West Texas Intermediate - All Other Areas..... | 67.75 *           | ..... | 40.0-44.9                | ..... | 1                                  |
| West Texas Sour.....                           | 60.25 *           | ..... | 34.0-44.9                | ..... | 4                                  |
| West Central Texas.....                        | 67.75 *           | ..... | 40.0-44.9                | ..... | 1                                  |
| North Texas Sweet.....                         | 67.75 *           | ..... | 40.0-44.9                | ..... | 1                                  |
| North Texas (Cooke & Grayson) Sour.....        | 65.25 *           | ..... | 40.0-44.9                | ..... | 3                                  |
| East Texas Field.....                          | 65.00 *           | ..... | Flat                     | ..... | Flat                               |
| East Texas (Other than E. TX. Field).....      | 65.00 *           | ..... | 40.0-44.9                | ..... | 1                                  |
| East Texas Sour.....                           | 64.00 *           | ..... | 34.0-44.9                | ..... | 4                                  |
| East Texas Light Sour.....                     | 65.00 *           | ..... | 34.0-44.9                | ..... | 4                                  |
| East Texas Condensate.....                     | 63.00 *           | ..... | 40.0-44.9                | ..... | 1                                  |
| Texas Upper Gulf Coast.....                    | 61.50 *           | ..... | 40.0-44.9                | ..... | 1                                  |
| Texas Central Gulf Coast (Giddings).....       | 61.50 *           | ..... | 40.0-44.9                | ..... | 1                                  |
| South Texas Light (Sweet).....                 | 61.50 *           | ..... | 40.0-44.9                | ..... | 1                                  |
| South Texas Heavy.....                         | 61.25 *           | ..... | 29.0-44.9                | ..... | 5                                  |
| South Texas Sour.....                          | 55.00 *           | ..... | 34.0-44.9                | ..... | 4                                  |
| Texas Panhandle.....A                          |                   |       |                          |       |                                    |

## 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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