PLAINS MARKETING, L.P.

333 CLAY ST #1600
HOUSTON, TX 77002

CALIFORNIA CRUDE OIL PRICE BULLETIN

Effective 7:00 A.M. on the date(s) shown, Plains Marketing, L.P. will post the following prices per barrel for marketable crude oil and condensate delivered for its account into the custody of its authorized carrier(s) or receiving agent(s). Prices for oil apply to quantities measured by approved automatic custody transfer facilities or 100% tank table with customary adjustment of volume and gravity for temperature and full deduction for basic sediment and water. All prices may be subject to deduction for truck and/or pipeline charges where applicable. For other requests concerning Plains Marketing L.P.'s price bulletin, please call George Bates at (713) 993-5722. The following prices are for informational purposes only, do not constitute an offer, and are subject to change or revisions without notice.

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	Bulletin:		21		22		23		24		25		26
	Effective Date:		01/31/20		02/03/20		02/04/20		02/05/20		02/06/20		02/07/20
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Bellevue	34	*	55.73	*	54.15	*	52.90	*	53.91	*	53.74	*	52.85
Belridge Heavy (27 & under)	14	*	49.12	*	47.54	*	46.29	*	47.30	*	47.13	*	46.24
Buena Vista Hills	26	*	57.04	*	55.46	*	54.21	*	55.22	*	55.05	*	54.16
Edison Field	18	*	49.48	*	47.90	*	46.65	*	47.66	*	47.49	*	46.60
Fruitvale	16	*	49.43	*	47.85	*	46.60	*	47.61	*	47.44	*	46.55
Huntington Beach	20	*	51.68	*	50.10	*	48.85	*	49.86	*	49.69	*	48.80
Kern Front	13	*	48.68	*	47.10	*	45.85	*	46.86	*	46.69	*	45.80
Kern River Area	13	*	48.68	*	47.10	*	45.85	*	46.86	*	46.69	*	45.80
Kettleman Hills	34	*	56.58	*	55.00	*	53.75	*	54.76	*	54.59	*	53.70
Long Beach (Signal Hill)	27	*	55.13	*	53.55	*	52.30	*	53.31	*	53.14	*	52.25
Lost Hills	28	*	55.58	*	54.00	*	52.75	*	53.76	*	53.59	*	52.70
Midway-Sunset	13	*	52.17	*	50.59	*	49.34	*	50.35	*	50.18	*	49.29
Newport	15	*	48.53	*	46.95	*	45.70	*	46.71	*	46.54	*	45.65
Rosecrans	34	*	56.28	*	54.70	*	53.45	*	54.46	*	54.29	*	53.40
Torrance	20	*	51.03	*	49.45	*	48.20	*	49.21	*	49.04	*	48.15
Ventura	28	*	55.68	*	54.10	*	52.85	*	53.86	*	53.69	*	52.80
Wilmington	17	*	49.43	*	47.85	*	46.60	*	47.61	*	47.44	*	46.55

Prices for crude oil and condensate will be adjusted to the nearest one-tenth degree API using the following price adjustments for gravity variations from the posted gravity.

Gravity Range Degree API	Price Adjustment $/BBL/Tenth Degree API					
Above 40 degrees	0.000	0.000	0.000	0.000	0.000	0.000
34.0 to 40.0 degrees	0.010	0.010	0.010	0.010	0.010	0.010
20.0 to 34.0 degrees	0.0353	0.0353	0.0353	0.0353	0.0353	0.0353
Below 20.0 degrees	0.0353	0.0353	0.0353	0.0353	0.0353	0.0353

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	Bulletin:		27		28		29		30		31		32
	Effective Date:		02/10/20		02/11/20		02/12/20		02/13/20		02/14/20		02/18/20
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Bellevue	34	*	51.03	*	51.32	*	52.56	*	52.81	*	53.45	*	53.74
Belridge Heavy (27 & under)	14	*	44.42	*	44.71	*	45.95	*	46.20	*	46.84	*	47.13
Buena Vista Hills	26	*	52.34	*	52.63	*	53.87	*	54.12	*	54.76	*	55.05
Edison Field	18	*	44.78	*	45.07	*	46.31	*	46.56	*	47.20	*	47.49
Fruitvale	16	*	44.73	*	45.02	*	46.26	*	46.51	*	47.15	*	47.44
Huntington Beach	20	*	46.98	*	47.27	*	48.51	*	48.76	*	49.40	*	49.69
Kern Front	13	*	43.98	*	44.27	*	45.51	*	45.76	*	46.40	*	46.69
Kern River Area	13	*	43.98	*	44.27	*	45.51	*	45.76	*	46.40	*	46.69
Kettleman Hills	34	*	51.88	*	52.17	*	53.41	*	53.66	*	54.30	*	54.59
Long Beach (Signal Hill)	27	*	50.43	*	50.72	*	51.96	*	52.21	*	52.85	*	53.14
Lost Hills	28	*	50.88	*	51.17	*	52.41	*	52.66	*	53.30	*	53.59
Midway-Sunset	13	*	47.47	*	47.76	*	49.00	*	49.25	*	49.89	*	50.18
Newport	15	*	43.83	*	44.12	*	45.36	*	45.61	*	46.25	*	46.54
Rosecrans	34	*	51.58	*	51.87	*	53.11	*	53.36	*	54.00	*	54.29
Torrance	20	*	46.33	*	46.62	*	47.86	*	48.11	*	48.75	*	49.04
Ventura	28	*	50.98	*	51.27	*	52.51	*	52.76	*	53.40	*	53.69
Wilmington	17	*	44.73	*	45.02	*	46.26	*	46.51	*	47.15	*	47.44

Prices for crude oil and condensate will be adjusted to the nearest one-tenth degree API using the following price adjustments for gravity variations from the posted gravity.

Gravity Range Degree API	Price Adjustment $/BBL/Tenth Degree API					
Above 40 degrees	0.000	0.000	0.000	0.000	0.000	0.000
34.0 to 40.0 degrees	0.010	0.010	0.010	0.010	0.010	0.010
20.0 to 34.0 degrees	0.0353	0.0353	0.0353	0.0353	0.0353	0.0353
Below 20.0 degrees	0.0353	0.0353	0.0353	0.0353	0.0353	0.0353

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	Bulletin:		33		34		35		36		37		38
	Effective Date:		02/19/20		02/20/20		02/21/20		02/24/20		02/25/20		02/26/20
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Bellevue	34	*	54.92	*	55.41	*	54.89	*	52.94	*	51.39	*	50.09
Belridge Heavy (27 & under)	14	*	48.31	*	48.80	*	48.28	*	46.33	*	44.78	*	43.48
Buena Vista Hills	26	*	56.23	*	56.72	*	56.20	*	54.25	*	52.70	*	51.40
Edison Field	18	*	48.67	*	49.16	*	48.64	*	46.69	*	45.14	*	43.84
Fruitvale	16	*	48.62	*	49.11	*	48.59	*	46.64	*	45.09	*	43.79
Huntington Beach	20	*	50.87	*	51.36	*	50.84	*	48.89	*	47.34	*	46.04
Kern Front	13	*	47.87	*	48.36	*	47.84	*	45.89	*	44.34	*	43.04
Kern River Area	13	*	47.87	*	48.36	*	47.84	*	45.89	*	44.34	*	43.04
Kettleman Hills	34	*	55.77	*	56.26	*	55.74	*	53.79	*	52.24	*	50.94
Long Beach (Signal Hill)	27	*	54.32	*	54.81	*	54.29	*	52.34	*	50.79	*	49.49
Lost Hills	28	*	54.77	*	55.26	*	54.74	*	52.79	*	51.24	*	49.94
Midway-Sunset	13	*	51.36	*	51.85	*	51.33	*	49.38	*	47.83	*	46.53
Newport	15	*	47.72	*	48.21	*	47.69	*	45.74	*	44.19	*	42.89
Rosecrans	34	*	55.47	*	55.96	*	55.44	*	53.49	*	51.94	*	50.64
Torrance	20	*	50.22	*	50.71	*	50.19	*	48.24	*	46.69	*	45.39
Ventura	28	*	54.87	*	55.36	*	54.84	*	52.89	*	51.34	*	50.04
Wilmington	17	*	48.62	*	49.11	*	48.59	*	46.64	*	45.09	*	43.79

Prices for crude oil and condensate will be adjusted to the nearest one-tenth degree API using the following price adjustments for gravity variations from the posted gravity.

Gravity Range Degree API	Price Adjustment $/BBL/Tenth Degree API					
Above 40 degrees	0.000	0.000	0.000	0.000	0.000	0.000
34.0 to 40.0 degrees	0.010	0.010	0.010	0.010	0.010	0.010
20.0 to 34.0 degrees	0.0353	0.0353	0.0353	0.0353	0.0353	0.0353
Below 20.0 degrees	0.0353	0.0353	0.0353	0.0353	0.0353	0.0353

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	Bulletin:		39		40		Feb-20
	Effective Date:		02/27/20		02/28/20		EDQ
AREA/TYPE	POSTED GRAV						
CALIFORNIA:							
Bellevue	34	*	48.44	*	46.04	*	52.7555
Belridge Heavy (27 & under)	14	*	41.83	*	39.43	*	46.1455
Buena Vista Hills	26	*	49.75	*	47.35	*	54.0655
Edison Field	18	*	42.19	*	39.79	*	46.5055
Fruitvale	16	*	42.14	*	39.74	*	46.4555
Huntington Beach	20	*	44.39	*	41.99	*	48.7055
Kern Front	13	*	41.39	*	38.99	*	45.7055
Kern River Area	13	*	41.39	*	38.99	*	45.7055
Kettleman Hills	34	*	49.29	*	46.89	*	53.6055
Long Beach (Signal Hill)	27	*	47.84	*	45.44	*	52.1555
Lost Hills	28	*	48.29	*	45.89	*	52.6055
Midway-Sunset	13	*	44.88	*	42.48	*	49.1955
Newport	15	*	41.24	*	38.84	*	45.5555
Rosecrans	34	*	48.99	*	46.59	*	53.3055
Torrance	20	*	43.74	*	41.34	*	48.0555
Ventura	28	*	48.39	*	45.99	*	52.7055
Wilmington	17	*	42.14	*	39.74	*	46.4555

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Above 40 degrees	0.000	0.000	0.000
34.0 to 40.0 degrees	0.010	0.010	0.010
20.0 to 34.0 degrees	0.0353	0.0353	0.0353
Below 20.0 degrees	0.0353	0.0353	0.0353