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 Christian deCardenas at (713) 993-5255. The following prices are for informational purposes only, do not constitute an offer, and are subject to change or revisions without notice.

	Bulletin:		39		40		41		42		43		44
	Effective Date:		02/28/17		03/01/17		03/02/17		03/03/17		03/06/17		03/07/17
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Belgian Anticline	34	*	49.88	*	50.02	*	48.81	*	49.52	*	49.36	*	49.46
Bellevue	34	*	50.33	*	50.47	*	49.26	*	49.97	*	49.81	*	49.91
Belridge Heavy (27 & under)	14	*	43.73	*	43.87	*	42.66	*	43.37	*	43.21	*	43.31
Buena Vista Hills	26	*	52.13	*	51.98	*	50.77	*	51.48	*	51.32	*	51.42
Cymric	13	*	43.28	*	43.42	*	42.21	*	42.92	*	42.76	*	42.86
Edison Field	18	*	44.08	*	44.22	*	43.01	*	43.72	*	43.56	*	43.66
Fruitvale	16	*	44.03	*	44.17	*	42.96	*	43.67	*	43.51	*	43.61
Huntington Beach	20	*	46.28	*	46.42	*	45.21	*	45.92	*	45.76	*	45.86
Kern Front	13	*	43.28	*	43.42	*	42.21	*	42.92	*	42.76	*	42.86
Kern River Area	13	*	43.28	*	43.42	*	42.21	*	42.92	*	42.76	*	42.86
Kettleman Hills	34	*	51.18	*	51.32	*	50.11	*	50.82	*	50.66	*	50.76
Long Beach (Signal Hill)	27	*	49.73	*	49.87	*	48.66	*	49.37	*	49.21	*	49.31
Lost Hills	28	*	50.18	*	50.32	*	49.11	*	49.82	*	49.66	*	49.76
Midway-Sunset	13	*	46.77	*	46.91	*	45.70	*	46.41	*	46.25	*	46.35
Mountain View	32	*	49.89	*	50.03	*	48.82	*	49.53	*	49.37	*	49.47
Newport	15	*	43.13	*	43.27	*	42.06	*	42.77	*	42.61	*	42.71
Pt Arguello	19	*	38.66	*	38.80	*	37.59	*	38.30	*	38.14	*	38.24
Rosecrans	34	*	50.88	*	51.02	*	49.81	*	50.52	*	50.36	*	50.46
Santa Maria Area	15	*	43.23	*	43.37	*	42.16	*	42.87	*	42.71	*	42.81
Torrance	20	*	45.63	*	45.77	*	44.56	*	45.27	*	45.11	*	45.21
Ventura	28	*	50.28	*	50.42	*	49.21	*	49.92	*	49.76	*	49.86
Wilmington	17	*	44.03	*	44.17	*	42.96	*	43.67	*	43.51	*	43.61
Yowlumne	31	*	52.28	*	52.42	*	51.21	*	51.92	*	51.76	*	51.86

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	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Below 20.0 degrees	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400

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	Bulletin:		45		46		47		48		49		50
	Effective Date:		03/08/17		03/09/17		03/10/17		03/13/17		03/14/17		03/15/17
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Belgian Anticline	34	*	46.61	*	45.61	*	44.81	*	44.74	*	44.14	*	45.30
Bellevue	34	*	47.06	*	46.06	*	45.26	*	45.19	*	44.59	*	45.75
Belridge Heavy (27 & under)	14	*	40.46	*	39.46	*	38.66	*	38.59	*	37.99	*	39.15
Buena Vista Hills	26	*	48.57	*	47.57	*	46.77	*	46.70	*	46.10	*	47.26
Cymric	13	*	40.01	*	39.01	*	38.21	*	38.14	*	37.54	*	38.70
Edison Field	18	*	40.81	*	39.81	*	39.01	*	38.94	*	38.34	*	39.50
Fruitvale	16	*	40.76	*	39.76	*	38.96	*	38.89	*	38.29	*	39.45
Huntington Beach	20	*	43.01	*	42.01	*	41.21	*	41.14	*	40.54	*	41.70
Kern Front	13	*	40.01	*	39.01	*	38.21	*	38.14	*	37.54	*	38.70
Kern River Area	13	*	40.01	*	39.01	*	38.21	*	38.14	*	37.54	*	38.70
Kettleman Hills	34	*	47.91	*	46.91	*	46.11	*	46.04	*	45.44	*	46.60
Long Beach (Signal Hill)	27	*	46.46	*	45.46	*	44.66	*	44.59	*	43.99	*	45.15
Lost Hills	28	*	46.91	*	45.91	*	45.11	*	45.04	*	44.44	*	45.60
Midway-Sunset	13	*	43.50	*	42.50	*	41.70	*	41.63	*	41.03	*	42.19
Mountain View	32	*	46.62	*	45.62	*	44.82	*	44.75	*	44.15	*	45.31
Newport	15	*	39.86	*	38.86	*	38.06	*	37.99	*	37.39	*	38.55
Pt Arguello	19	*	35.39	*	34.39	*	33.59	*	33.52	*	32.92	*	34.08
Rosecrans	34	*	47.61	*	46.61	*	45.81	*	45.74	*	45.14	*	46.30
Santa Maria Area	15	*	39.96	*	38.96	*	38.16	*	38.09	*	37.49	*	38.65
Torrance	20	*	42.36	*	41.36	*	40.56	*	40.49	*	39.89	*	41.05
Ventura	28	*	47.01	*	46.01	*	45.21	*	45.14	*	44.54	*	45.70
Wilmington	17	*	40.76	*	39.76	*	38.96	*	38.89	*	38.29	*	39.45
Yowlumne	31	*	49.01	*	48.01	*	47.21	*	47.14	*	46.54	*	47.70

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	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Below 20.0 degrees	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400

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	Bulletin:		51		52		53		54		55		56
	Effective Date:		03/16/17		03/17/17		03/20/17		03/21/17		03/22/17		03/23/17
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Belgian Anticline	34	*	45.27	*	45.31	*	44.87	*	44.06	*	44.76	*	44.34
Bellevue	34	*	45.72	*	45.76	*	45.32	*	44.51	*	45.21	*	44.79
Belridge Heavy (27 & under)	14	*	39.12	*	39.16	*	38.72	*	37.91	*	38.61	*	38.19
Buena Vista Hills	26	*	47.23	*	47.27	*	46.83	*	46.02	*	46.72	*	46.30
Cymric	13	*	38.67	*	38.71	*	38.27	*	37.46	*	38.16	*	37.74
Edison Field	18	*	39.47	*	39.51	*	39.07	*	38.26	*	38.96	*	38.54
Fruitvale	16	*	39.42	*	39.46	*	39.02	*	38.21	*	38.91	*	38.49
Huntington Beach	20	*	41.67	*	41.71	*	41.27	*	40.46	*	41.16	*	40.74
Kern Front	13	*	38.67	*	38.71	*	38.27	*	37.46	*	38.16	*	37.74
Kern River Area	13	*	38.67	*	38.71	*	38.27	*	37.46	*	38.16	*	37.74
Kettleman Hills	34	*	46.57	*	46.61	*	46.17	*	45.36	*	46.06	*	45.64
Long Beach (Signal Hill)	27	*	45.12	*	45.16	*	44.72	*	43.91	*	44.61	*	44.19
Lost Hills	28	*	45.57	*	45.61	*	45.17	*	44.36	*	45.06	*	44.64
Midway-Sunset	13	*	42.16	*	42.20	*	41.76	*	40.95	*	41.65	*	41.23
Mountain View	32	*	45.28	*	45.32	*	44.88	*	44.07	*	44.77	*	44.35
Newport	15	*	38.52	*	38.56	*	38.12	*	37.31	*	38.01	*	37.59
Pt Arguello	19	*	34.05	*	34.09	*	33.65	*	32.84	*	33.54	*	33.12
Rosecrans	34	*	46.27	*	46.31	*	45.87	*	45.06	*	45.76	*	45.34
Santa Maria Area	15	*	38.62	*	38.66	*	38.22	*	37.41	*	38.11	*	37.69
Torrance	20	*	41.02	*	41.06	*	40.62	*	39.81	*	40.51	*	40.09
Ventura	28	*	45.67	*	45.71	*	45.27	*	44.46	*	45.16	*	44.74
Wilmington	17	*	39.42	*	39.46	*	39.02	*	38.21	*	38.91	*	38.49
Yowlumne	31	*	47.67	*	47.71	*	47.27	*	46.46	*	47.16	*	46.74

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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	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Below 20.0 degrees	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400

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	Bulletin:		57		58		59		60		61		62
	Effective Date:		03/24/17		03/27/17		03/28/17		03/29/17		03/30/17		03/31/17
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Belgian Anticline	34	*	44.59	*	44.46	*	45.10	*	46.25	*	47.03	*	47.28
Bellevue	34	*	45.04	*	44.91	*	45.55	*	46.70	*	47.48	*	47.73
Belridge Heavy (27 & under)	14	*	38.44	*	38.31	*	38.95	*	40.10	*	40.88	*	41.13
Buena Vista Hills	26	*	46.55	*	46.42	*	47.06	*	48.21	*	48.99	*	49.24
Cymric	13	*	37.99	*	37.86	*	38.50	*	39.65	*	40.43	*	40.68
Edison Field	18	*	38.79	*	38.66	*	39.30	*	40.45	*	41.23	*	41.48
Fruitvale	16	*	38.74	*	38.61	*	39.25	*	40.40	*	41.18	*	41.43
Huntington Beach	20	*	40.99	*	40.86	*	41.50	*	42.65	*	43.43	*	43.68
Kern Front	13	*	37.99	*	37.86	*	38.50	*	39.65	*	40.43	*	40.68
Kern River Area	13	*	37.99	*	37.86	*	38.50	*	39.65	*	40.43	*	40.68
Kettleman Hills	34	*	45.89	*	45.76	*	46.40	*	47.55	*	48.33	*	48.58
Long Beach (Signal Hill)	27	*	44.44	*	44.31	*	44.95	*	46.10	*	46.88	*	47.13
Lost Hills	28	*	44.89	*	44.76	*	45.40	*	46.55	*	47.33	*	47.58
Midway-Sunset	13	*	41.48	*	41.35	*	41.99	*	43.14	*	43.92	*	44.17
Mountain View	32	*	44.60	*	44.47	*	45.11	*	46.26	*	47.04	*	47.29
Newport	15	*	37.84	*	37.71	*	38.35	*	39.50	*	40.28	*	40.53
Pt Arguello	19	*	33.37	*	33.24	*	33.88	*	35.03	*	35.81	*	36.06
Rosecrans	34	*	45.59	*	45.46	*	46.10	*	47.25	*	48.03	*	48.28
Santa Maria Area	15	*	37.94	*	37.81	*	38.45	*	39.60	*	40.38	*	40.63
Torrance	20	*	40.34	*	40.21	*	40.85	*	42.00	*	42.78	*	43.03
Ventura	28	*	44.99	*	44.86	*	45.50	*	46.65	*	47.43	*	47.68
Wilmington	17	*	38.74	*	38.61	*	39.25	*	40.40	*	41.18	*	41.43
Yowlumne	31	*	46.99	*	46.86	*	47.50	*	48.65	*	49.43	*	49.68

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	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Below 20.0 degrees	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400