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 Michael Millik at (713) 993-5262. 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:		01/31/18		02/01/18		02/02/18		02/05/18		02/06/18		02/07/18
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Bellevue	34	*	66.51	*	67.62	*	67.20	*	65.75	*	64.99	*	63.39
Belridge Heavy (27 & under)	14	*	59.90	*	61.01	*	60.59	*	59.14	*	58.38	*	56.78
Buena Vista Hills	26	*	67.82	*	68.93	*	68.51	*	67.06	*	66.30	*	64.70
Edison Field	18	*	60.26	*	61.37	*	60.95	*	59.50	*	58.74	*	57.14
Fruitvale	16	*	60.21	*	61.32	*	60.90	*	59.45	*	58.69	*	57.09
Huntington Beach	20	*	62.46	*	63.57	*	63.15	*	61.70	*	60.94	*	59.34
Kern Front	13	*	59.46	*	60.57	*	60.15	*	58.70	*	57.94	*	56.34
Kern River Area	13	*	59.46	*	60.57	*	60.15	*	58.70	*	57.94	*	56.34
Kettleman Hills	34	*	67.36	*	68.47	*	68.05	*	66.60	*	65.84	*	64.24
Long Beach (Signal Hill)	27	*	65.91	*	67.02	*	66.60	*	65.15	*	64.39	*	62.79
Lost Hills	28	*	66.36	*	67.47	*	67.05	*	65.60	*	64.84	*	63.24
Midway-Sunset	13	*	62.95	*	64.06	*	63.64	*	62.19	*	61.43	*	59.83
Newport	15	*	59.31	*	60.42	*	60.00	*	58.55	*	57.79	*	56.19
Rosecrans	34	*	67.06	*	68.17	*	67.75	*	66.30	*	65.54	*	63.94
Torrance	20	*	61.81	*	62.92	*	62.50	*	61.05	*	60.29	*	58.69
Ventura	28	*	66.46	*	67.57	*	67.15	*	65.70	*	64.94	*	63.34
Wilmington	17	*	60.21	*	61.32	*	60.90	*	59.45	*	58.69	*	57.09

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:		02/08/18		02/09/18		02/12/18		02/13/18		02/14/18		02/15/18
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Bellevue	34	*	62.65	*	60.70	*	60.79	*	60.65	*	61.90	*	62.47
Belridge Heavy (27 & under)	14	*	56.04	*	54.09	*	54.18	*	54.04	*	55.29	*	55.86
Buena Vista Hills	26	*	63.96	*	62.01	*	62.10	*	61.96	*	63.21	*	63.78
Edison Field	18	*	56.40	*	54.45	*	54.54	*	54.40	*	55.65	*	56.22
Fruitvale	16	*	56.35	*	54.40	*	54.49	*	54.35	*	55.60	*	56.17
Huntington Beach	20	*	58.60	*	56.65	*	56.74	*	56.60	*	57.85	*	58.42
Kern Front	13	*	55.60	*	53.65	*	53.74	*	53.60	*	54.85	*	55.42
Kern River Area	13	*	55.60	*	53.65	*	53.74	*	53.60	*	54.85	*	55.42
Kettleman Hills	34	*	63.50	*	61.55	*	61.64	*	61.50	*	62.75	*	63.32
Long Beach (Signal Hill)	27	*	62.05	*	60.10	*	60.19	*	60.05	*	61.30	*	61.87
Lost Hills	28	*	62.50	*	60.55	*	60.64	*	60.50	*	61.75	*	62.32
Midway-Sunset	13	*	59.09	*	57.14	*	57.23	*	57.09	*	58.34	*	58.91
Newport	15	*	55.45	*	53.50	*	53.59	*	53.45	*	54.70	*	55.27
Rosecrans	34	*	63.20	*	61.25	*	61.34	*	61.20	*	62.45	*	63.02
Torrance	20	*	57.95	*	56.00	*	56.09	*	55.95	*	57.20	*	57.77
Ventura	28	*	62.60	*	60.65	*	60.74	*	60.60	*	61.85	*	62.42
Wilmington	17	*	56.35	*	54.40	*	54.49	*	54.35	*	55.60	*	56.17

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:		02/16/18		02/20/18		02/21/18		02/22/18		02/23/18		02/26/18
AREA/TYPE	POSTED GRAV												
CALIFORNIA:													
Bellevue	34	*	62.66	*	62.95	*	62.86	*	63.92	*	64.68	*	65.01
Belridge Heavy (27 & under)	14	*	56.05	*	56.34	*	56.25	*	57.31	*	58.07	*	58.40
Buena Vista Hills	26	*	63.97	*	64.26	*	64.17	*	65.23	*	65.93	*	66.32
Edison Field	18	*	56.41	*	56.70	*	56.61	*	57.67	*	58.43	*	58.76
Fruitvale	16	*	56.36	*	56.65	*	56.56	*	57.62	*	58.38	*	58.71
Huntington Beach	20	*	58.61	*	58.90	*	58.81	*	59.87	*	60.63	*	60.96
Kern Front	13	*	55.61	*	55.90	*	55.81	*	56.87	*	57.63	*	57.96
Kern River Area	13	*	55.61	*	55.90	*	55.81	*	56.87	*	57.63	*	57.96
Kettleman Hills	34	*	63.51	*	63.80	*	63.71	*	64.77	*	65.53	*	65.86
Long Beach (Signal Hill)	27	*	62.06	*	62.35	*	62.26	*	63.32	*	64.08	*	64.41
Lost Hills	28	*	62.51	*	62.80	*	62.71	*	63.77	*	64.53	*	64.86
Midway-Sunset	13	*	59.10	*	59.39	*	59.30	*	60.36	*	61.12	*	61.45
Newport	15	*	55.46	*	55.75	*	55.66	*	56.72	*	57.48	*	57.81
Rosecrans	34	*	63.21	*	63.50	*	63.41	*	64.47	*	65.23	*	65.56
Torrance	20	*	57.96	*	58.25	*	58.16	*	59.22	*	59.98	*	60.31
Ventura	28	*	62.61	*	62.90	*	62.81	*	63.87	*	64.63	*	64.96
Wilmington	17	*	56.36	*	56.65	*	56.56	*	57.62	*	58.38	*	58.71

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-18
	Effective Date:		02/27/18		02/28/18		EDQ
AREA/TYPE	POSTED GRAV						
CALIFORNIA:							
Bellevue	34	*	64.09	*	62.68	*	63.5750
Belridge Heavy (27 & under)	14	*	57.48	*	56.07	*	56.9650
Buena Vista Hills	26	*	65.40	*	63.99	*	64.8786
Edison Field	18	*	57.84	*	56.43	*	57.3250
Fruitvale	16	*	57.79	*	56.38	*	57.2750
Huntington Beach	20	*	60.04	*	58.63	*	59.5250
Kern Front	13	*	57.04	*	55.63	*	56.5250
Kern River Area	13	*	57.04	*	55.63	*	56.5250
Kettleman Hills	34	*	64.94	*	63.53	*	64.4250
Long Beach (Signal Hill)	27	*	63.49	*	62.08	*	62.9750
Lost Hills	28	*	63.94	*	62.53	*	63.4250
Midway-Sunset	13	*	60.53	*	59.12	*	60.0150
Newport	15	*	56.89	*	55.48	*	56.3750
Rosecrans	34	*	64.64	*	63.23	*	64.1250
Torrance	20	*	59.39	*	57.98	*	58.8750
Ventura	28	*	64.04	*	62.63	*	63.5250
Wilmington	17	*	57.79	*	56.38	*	57.2750

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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