



CRUDE OIL PRICE BULLETIN (2016-166)
(CANCELS AND SUPERSEDES 2016-165)

PLAINS MARKETING, L.P. • 333 CLAY • P.O. BOX 4648 • HOUSTON, TEXAS 77210-4648 • (713) 646-4100

Effective 7:00 A.M. September 16, 2016, subject to change without notice and subject to its division orders and other contracts, Plains Marketing, L.P. will pay the following prices per barrel of 42 U.S. gallons each adjusted for American Petroleum Institute (API) gravity for merchantable quality virgin crude oil and condensate delivered for its account into the custody of its authorized carrier or receiving agency.

	PRICE (\$/BBL)	POSTED GRAVITY API	GVT. ADJ. SCALE ¹
TEXAS			
West Texas Intermediate - Area #1.....	39.00 *	40.0-44.9	1
West Texas Intermediate - All Other Areas.....	39.50 *	40.0-44.9	1
West Texas Sour.....	35.10 *	34.0-44.9	4
West Central Texas.....	39.50 *	40.0-44.9	1
North Texas Sweet.....	39.50 *	40.0-44.9	1
North Texas (Cooke & Grayson) Sour.....	37.00 *	40.0-44.9	3
East Texas Field.....	37.00 *	Flat	Flat
East Texas (Other than E. TX. Field).....	37.00 *	40.0-44.9	1
East Texas Sour.....	36.00 *	34.0-44.9	4
East Texas Light Sour.....	38.50 *	34.0-44.9	4
East Texas Condensate.....	35.00 *	40.0-44.9	1
Texas Upper Gulf Coast.....	33.25 *	40.0-44.9	1
Texas Central Gulf Coast (Giddings).....	33.25 *	40.0-44.9	1
South Texas Light (Sweet).....	33.25 *	40.0-44.9	1
South Texas Heavy.....	33.00 *	29.0-44.9	5
South Texas Sour.....	26.75 *	34.0-44.9	4
Texas Panhandle.....	39.00 *	40.0+	18
South Texas Sweet.....	39.50 *	40.0-44.9	16
Eagle Ford Light.....	39.50 *	40.0-44.9	16
NEW MEXICO			
	0.00		
New Mexico Intermediate.....	39.50 *	40.0-44.9	1
New Mexico Sour.....	35.10 *	34.0-44.9	4
LOUISIANA			
	0.00		
North Louisiana.....	36.50 *	40.0-44.9	1
Central Louisiana Sweet.....	39.00 *	40.0-44.9	1
North Louisiana Nacatoch.....	41.00 *	Flat	Flat
Central Louisiana LCT.....	39.25 *	Flat	Flat
North Louisiana Condensate.....	36.50 *	40.0-44.9	1
South Louisiana Light Sweet (Onshore).....	38.00 *	40.0-44.9	2
South Louisiana Eugene Island (Onshore).....	35.00 *	40.0-44.9	2
South Arkansas and North Louisiana Sour.....	35.50 *	34.0-44.9	4
MISSISSIPPI			
	0.00		
Mississippi Light Sweet.....	38.00 *	40.0-50.0	7
Mississippi Light Sour.....	33.00 *	34.0-44.9	4
COLORADO			
	0.00		
Colorado Southeastern.....	30.00 *	40.0-44.9	12
ILLINOIS			
	0.00		
Illinois Sweet.....	36.00 *	30.0-44.9	11
INDIANA			
	0.00		
Indiana Sweet.....	36.00 *	30.0-44.9	11
KANSAS			
	0.00		
Kansas Common.....	29.85 *	40.0-44.9	2
Eastern Kansas Common.....	29.75 *	40.0-44.9	2
Eastern Kansas Common Special.....	25.70 *	40.0-44.9	2
Northwestern Kansas Sweet.....	31.00 *	40.0-44.9	2
Southwestern Kansas Sweet.....	31.50 *	40.0-44.9	2
Central Kansas Sweet.....	33.10 *	40.0-44.9	2
NEBRASKA			
	0.00		
Nebraska Western.....	30.80 *	40.0-44.9	1
Nebraska Intermediate.....	29.50 *	40.0+	14
OKLAHOMA			
	0.00		
Domestic Sweet (Cushing).....	39.50 *	40.0-44.9	2
Oklahoma Sweet.....	39.50 *	40.0-44.9	2
Oklahoma Sweet Special.....	35.50 *	40.0-44.9	2
Oklahoma Sweet-Central.....	39.50 *	40.0-44.9	2
Western Oklahoma.....	35.00 *	40.0-44.9	2
Oklahoma Panhandle.....	34.50 *	40.0-44.9	2
Oklahoma Sour.....	27.00 *	40.0-44.9	3
Oklahoma Condensate.....	37.92 *	Flat	Flat
Oklahoma Condensate Light.....	37.13 *	Flat	Flat
WYOMING			
	0.00		
Wyoming Southwestern Area.....	36.08 *	40.0-44.9	3
Wyoming Sweet other Areas.....	36.60 *	40.0-44.9	1

¹ The gravity adjustment scale and other terms are set forth on Page 2. * Indicates a price change

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°.

CONDENSATE PRODUCED FROM WELLS WHICH ARE FREE OF FOREIGN CONTAMINATION, WHETHER INJECTED OR OUTSIDE, AND FREE OF ADDED CHEMICALS CONTAINING, BY WAY OF ILLUSTRATION AND NOT OF LIMITATION, HALOGENATED ORGANIC COMPOUNDS AND/OR OXYGENATED COMPOUNDS. PLAINS MARKETING, L.P. MAY RETURN ANY CRUDE OIL OR CONDENSATE CONTAINING CONTAMINANTS IN WHICH EVENT SELLER AGREES TO ACCEPT RETURNED CRUDE OIL OR CONDENSATE, REIMBURSE PLAINS MARKETING, L.P. FOR ANY COSTS INCURRED, AND BE LIABLE FOR ALL DAMAGES, INCLUDING CONSEQUENTIAL DAMAGES AND LOSS OF PROFITS SUFFERED BY PLAINS MARKETING, L.P. AND/OR ITS CUSTOMERS. PLAINS MARKETING, L.P. RESERVES THE RIGHT TO REFUSE CRUDE OIL OR CONDENSATE HAVING A REID VAPOR PRESSURE OF 9 PSI OR ABOVE.

In the event government statutes, regulations, or rulings require adjustments in the prices paid, Plains Marketing, L.P. reserves the right to amend these postings. Recovery for excess payments may be made by either withholding an amount equal to the excess or by directly invoicing Seller.

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 price where special protective equipment and/or a second driver/operator shall be necessary. Administrative costs associated with disbursements to multiple ownership interests may affect transactions.

NOTES:

West Texas Intermediate - Area #1 includes the following counties: Irion, Tom Green, Concho, McCulloch, Jeff Davis, Pecos, Crockett, Schleicher, Menard, Sutton, Kimble, Terrell, Brewster and Presidio.

Oklahoma Sweet - Except Western and Panhandle.

Please visit our Internet Web Site, www.plainsallamerican.com, for price bulletin information.



CRUDE OIL PRICE BULLETIN - RECAP

**July
2016**

**PLAINS MARKETING, L.P.
333 CLAY, SUITE 1600
P.O. BOX 4648
HOUSTON, TEXAS 77002**

Effective 7:00 AM on the effective date(s) shown, subject to change without notice and subject to its division orders and other contracts Plains Marketing LP will pay the following prices adjusted for American Petroleum Institute (API) gravity per barrel.

BULLETIN No:	2016-156	2016-157	2016-158	2016-159	2016-160	2016-161	2016-162
EFFECTIVE DATE:	08/31/16	09/01/16	09/02/16	09/07/16	09/08/16	09/09/16	09/12/16
	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL
TEXAS							
West Texas Intermediate - Area #1.....	40.75 *	39.25 *	40.50 *	41.25 *	43.75 *	41.75 *	42.50 *
West Texas Intermediate - All Other Areas.....	41.25 *	39.75 *	41.00 *	41.75 *	44.25 *	42.25 *	43.00 *
West Texas Sour.....	37.55 *	35.35 *	36.60 *	37.35 *	39.85 *	37.85 *	38.60 *
West Central Texas.....	41.25 *	39.75 *	41.00 *	41.75 *	44.25 *	42.25 *	43.00 *
North Texas Sweet.....	41.25 *	39.75 *	41.00 *	41.75 *	44.25 *	42.25 *	43.00 *
North Texas (Cooke & Grayson) Sour.....	38.75 *	37.25 *	38.50 *	39.25 *	41.75 *	39.75 *	40.50 *
East Texas Field.....	38.75 *	37.25 *	38.50 *	39.25 *	41.75 *	39.75 *	40.50 *
East Texas (Other than E. TX. Field).....	38.75 *	37.25 *	38.50 *	39.25 *	41.75 *	39.75 *	40.50 *
East Texas Sour.....	37.75 *	36.25 *	37.50 *	38.25 *	40.75 *	38.75 *	39.50 *
East Texas Light Sour.....	40.25 *	38.75 *	40.00 *	40.75 *	43.25 *	41.25 *	42.00 *
East Texas Condensate.....	36.75 *	35.25 *	36.50 *	37.25 *	39.75 *	37.75 *	38.50 *
Texas Upper Gulf Coast.....	35.00 *	33.50 *	34.75 *	35.50 *	38.00 *	36.00 *	36.75 *
Texas Central Gulf Coast (Giddings).....	35.00 *	33.50 *	34.75 *	35.50 *	38.00 *	36.00 *	36.75 *
South Texas Light (Sweet).....	35.00 *	33.50 *	34.75 *	35.50 *	38.00 *	36.00 *	36.75 *
South Texas Heavy.....	34.75 *	33.25 *	34.50 *	35.25 *	37.75 *	35.75 *	36.50 *
South Texas Sour.....	28.50 *	27.00 *	28.25 *	29.00 *	31.50 *	29.50 *	30.25 *
Texas Panhandle.....	40.75 *	39.25 *	40.50 *	41.25 *	43.75 *	41.75 *	42.50 *
South Texas Sweet.....	41.25 *	39.75 *	41.00 *	41.75 *	44.25 *	42.25 *	43.00 *
Eagle Ford Light.....	41.25 *	39.75 *	41.00 *	41.75 *	44.25 *	42.25 *	43.00 *
NEW MEXICO							
New Mexico Intermediate.....	41.25 *	39.75 *	41.00 *	41.75 *	44.25 *	42.25 *	43.00 *
New Mexico Sour.....	37.55 *	35.35 *	36.60 *	37.35 *	39.85 *	37.85 *	38.60 *
LOUISIANA							
North Louisiana.....	38.25 *	36.75 *	38.00 *	38.75 *	41.25 *	39.25 *	40.00 *
Central Louisiana Sweet.....	40.75 *	39.25 *	40.50 *	41.25 *	43.75 *	41.75 *	42.50 *
North Louisiana Nacatoch.....	43.25 *	41.25 *	42.50 *	43.25 *	45.75 *	43.75 *	44.50 *
Central Louisiana LCT.....	41.00 *	39.50 *	40.75 *	41.50 *	44.00 *	42.00 *	42.75 *
North Louisiana Condensate.....	38.25 *	36.75 *	38.00 *	38.75 *	41.25 *	39.25 *	40.00 *
South Louisiana Light Sweet (Onshore).....	39.75 *	38.25 *	39.50 *	40.25 *	42.75 *	40.75 *	41.50 *
South Louisiana Eugene Island (Onshore).....	36.75 *	35.25 *	36.50 *	37.25 *	39.75 *	37.75 *	38.50 *
South Arkansas and North Louisiana Sour.....	37.25 *	35.75 *	37.00 *	37.75 *	40.25 *	38.25 *	39.00 *
MISSISSIPPI							
Mississippi Light Sweet.....	39.75 *	38.25 *	39.50 *	40.25 *	42.75 *	40.75 *	41.50 *
Mississippi Light Sour.....	34.75 *	33.25 *	34.50 *	35.25 *	37.75 *	35.75 *	36.50 *
COLORADO							
Colorado Southeastern.....	31.75 *	30.25 *	31.50 *	32.25 *	34.75 *	32.75 *	33.50 *
ILLINOIS							
Illinois Sweet.....	37.75 *	36.25 *	37.50 *	38.25 *	40.75 *	38.75 *	39.50 *
INDIANA							
Indiana Sweet.....	37.75 *	36.25 *	37.50 *	38.25 *	40.75 *	38.75 *	39.50 *
KANSAS							
Kansas Common.....	31.60 *	30.10 *	31.35 *	32.10 *	34.60 *	32.60 *	33.35 *
Eastern Kansas Common.....	31.50 *	30.00 *	31.25 *	32.00 *	34.50 *	32.50 *	33.25 *
Eastern Kansas Common Special.....	27.45 *	25.95 *	27.20 *	27.95 *	30.45 *	28.45 *	29.20 *
Northwestern Kansas Sweet.....	32.75 *	31.25 *	32.50 *	33.25 *	35.75 *	33.75 *	34.50 *
Southwestern Kansas Sweet.....	33.25 *	31.75 *	33.00 *	33.75 *	36.25 *	34.25 *	35.00 *
Central Kansas Sweet.....	34.85 *	33.35 *	34.60 *	35.35 *	37.85 *	35.85 *	36.60 *
NEBRASKA							
Nebraska Western.....	32.55 *	31.05 *	32.30 *	33.05 *	35.55 *	33.55 *	34.30 *
Nebraska Intermediate.....	31.25 *	29.75 *	31.00 *	31.75 *	34.25 *	32.25 *	33.00 *
OKLAHOMA							
Domestic Sweet (Cushing).....	41.25 *	39.75 *	41.00 *	41.75 *	44.25 *	42.25 *	43.00 *
Oklahoma Sweet.....	41.25 *	39.75 *	41.00 *	41.75 *	44.25 *	42.25 *	43.00 *
Oklahoma Sweet Special.....	37.25 *	35.75 *	37.00 *	37.75 *	40.25 *	38.25 *	39.00 *
Oklahoma Sweet-Central.....	41.25 *	39.75 *	41.00 *	41.75 *	44.25 *	42.25 *	43.00 *
Western Oklahoma.....	36.75 *	35.25 *	36.50 *	37.25 *	39.75 *	37.75 *	38.50 *
Oklahoma Panhandle.....	36.25 *	34.75 *	36.00 *	36.75 *	39.25 *	37.25 *	38.00 *
Oklahoma Sour.....	28.75 *	27.25 *	28.50 *	29.25 *	31.75 *	29.75 *	30.50 *
Oklahoma Condensate.....	39.60 *	38.16 *	39.36 *	40.08 *	42.48 *	40.56 *	41.28 *
Oklahoma Condensate Light.....	38.78 *	37.37 *	38.54 *	39.25 *	41.60 *	39.72 *	40.42 *
WYOMING							
Wyoming Southwestern Area.....	37.83 *	36.33 *	37.58 *	38.33 *	40.83 *	38.83 *	39.58 *
Wyoming Sweet other Areas.....	38.35 *	36.85 *	38.10 *	38.85 *	41.35 *	39.35 *	40.10 *

(1) The gravity adjustment scale and other terms are set forth on Page 5.

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CRUDE OIL PRICE BULLETIN - RECAP

July
2016

PLAINS MARKETING, L.P.
333 CLAY, SUITE 1600
P.O. BOX 4648
HOUSTON, TEXAS 77002

BULLETIN No:	2016-163	2016-164	2016-165	2016-166
EFFECTIVE DATE:	09/13/16	09/14/16	09/15/16	09/16/16
	\$/BBL	\$/BBL	\$/BBL	\$/BBL
TEXAS				
West Texas Intermediate - Area #1.....	41.00 *	39.50 *	40.00 *	39.00 *
West Texas Intermediate - All Other Areas.....	41.50 *	40.00 *	40.50 *	39.50 *
West Texas Sour.....	37.10 *	35.60 *	36.10 *	35.10 *
West Central Texas.....	41.50 *	40.00 *	40.50 *	39.50 *
North Texas Sweet.....	41.50 *	40.00 *	40.50 *	39.50 *
North Texas (Cooke & Grayson) Sour.....	39.00 *	37.50 *	38.00 *	37.00 *
East Texas Field.....	39.00 *	37.50 *	38.00 *	37.00 *
East Texas (Other than E. TX. Field).....	39.00 *	37.50 *	38.00 *	37.00 *
East Texas Sour.....	38.00 *	36.50 *	37.00 *	36.00 *
East Texas Light Sour.....	40.50 *	39.00 *	39.50 *	38.50 *
East Texas Condensate.....	37.00 *	35.50 *	36.00 *	35.00 *
Texas Upper Gulf Coast.....	35.25 *	33.75 *	34.25 *	33.25 *
Texas Central Gulf Coast (Giddings).....	35.25 *	33.75 *	34.25 *	33.25 *
South Texas Light (Sweet).....	35.25 *	33.75 *	34.25 *	33.25 *
South Texas Heavy.....	35.00 *	33.50 *	34.00 *	33.00 *
South Texas Sour.....	28.75 *	27.25 *	27.75 *	26.75 *
Texas Panhandle.....	41.00 *	39.50 *	40.00 *	39.00 *
South Texas Sweet.....	41.50 *	40.00 *	40.50 *	39.50 *
Eagle Ford Light.....	41.50 *	40.00 *	40.50 *	39.50 *
NEW MEXICO				
New Mexico Intermediate.....	41.50 *	40.00 *	40.50 *	39.50 *
New Mexico Sour.....	37.10 *	35.60 *	36.10 *	35.10 *
LOUISIANA				
North Louisiana.....	38.50 *	37.00 *	37.50 *	36.50 *
Central Louisiana Sweet.....	41.00 *	39.50 *	40.00 *	39.00 *
North Louisiana Nacatoch.....	43.00 *	41.50 *	42.00 *	41.00 *
Central Louisiana LCT.....	41.25 *	39.75 *	40.25 *	39.25 *
North Louisiana Condensate.....	38.50 *	37.00 *	37.50 *	36.50 *
South Louisiana Light Sweet (Onshore).....	40.00 *	38.50 *	39.00 *	38.00 *
South Louisiana Eugene Island (Onshore).....	37.00 *	35.50 *	36.00 *	35.00 *
South Arkansas and North Louisiana Sour.....	37.50 *	36.00 *	36.50 *	35.50 *
MISSISSIPPI				
Mississippi Light Sweet.....	40.00 *	38.50 *	39.00 *	38.00 *
Mississippi Light Sour.....	35.00 *	33.50 *	34.00 *	33.00 *
COLORADO				
Colorado Southeastern.....	32.00 *	30.50 *	31.00 *	30.00 *
ILLINOIS				
Illinois Sweet.....	38.00 *	36.50 *	37.00 *	36.00 *
INDIANA				
Indiana Sweet.....	38.00 *	36.50 *	37.00 *	36.00 *
KANSAS				
Kansas Common.....	31.85 *	30.35 *	30.85 *	29.85 *
Eastern Kansas Common.....	31.75 *	30.25 *	30.75 *	29.75 *
Eastern Kansas Common Special.....	27.70 *	26.20 *	26.70 *	25.70 *
Northwestern Kansas Sweet.....	33.00 *	31.50 *	32.00 *	31.00 *
Southwestern Kansas Sweet.....	33.50 *	32.00 *	32.50 *	31.50 *
Central Kansas Sweet.....	35.10 *	33.60 *	34.10 *	33.10 *
NEBRASKA				
Nebraska Western.....	32.80 *	31.30 *	31.80 *	30.80 *
Nebraska Intermediate.....	31.50 *	30.00 *	30.50 *	29.50 *
OKLAHOMA				
Domestic Sweet (Cushing).....	41.50 *	40.00 *	40.50 *	39.50 *
Oklahoma Sweet.....	41.50 *	40.00 *	40.50 *	39.50 *
Oklahoma Sweet Special.....	37.50 *	36.00 *	36.50 *	35.50 *
Oklahoma Sweet-Central.....	41.50 *	40.00 *	40.50 *	39.50 *
Western Oklahoma.....	37.00 *	35.50 *	36.00 *	35.00 *
Oklahoma Panhandle.....	36.50 *	35.00 *	35.50 *	34.50 *
Oklahoma Sour.....	29.00 *	27.50 *	28.00 *	27.00 *
Oklahoma Condensate.....	39.84 *	38.40 *	38.88 *	37.92 *
Oklahoma Condensate Light.....	39.01 *	37.60 *	38.07 *	37.13 *
WYOMING				
Wyoming Southwestern Area.....	38.08 *	36.58 *	37.08 *	36.08 *
Wyoming Sweet other Areas.....	38.60 *	37.10 *	37.60 *	36.60 *

(1) The gravity adjustment scale and other terms are set forth on Page 5.

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PLAINS MARKETING, L.P.
333 CLAY, SUITE 1600
P.O. BOX 4648
HOUSTON, TEXAS 77002

BULLETIN No:
EFFECTIVE DATE:

TEXAS
West Texas Intermediate - Area #1.....
West Texas Intermediate - All Other Areas.....
West Texas Sour.....
West Central Texas.....
North Texas Sweet.....
North Texas (Cooke & Grayson) Sour.....
East Texas Field.....
East Texas (Other than E. TX. Field).....
East Texas Sour.....
East Texas Light Sour.....
East Texas Condensate.....
Texas Upper Gulf Coast.....
Texas Central Gulf Coast (Giddings).....
South Texas Light (Sweet).....
South Texas Heavy.....
South Texas Sour.....
Texas Panhandle.....
South Texas Sweet.....
Eagle Ford Light.....

NEW MEXICO
New Mexico Intermediate.....
New Mexico Sour.....

LOUISIANA
North Louisiana.....
Central Louisiana Sweet.....
North Louisiana Nacatoch.....
Central Louisiana LCT.....
North Louisiana Condensate.....
South Louisiana Light Sweet (Onshore).....
South Louisiana Eugene Island (Onshore).....
South Arkansas and North Louisiana Sour.....

MISSISSIPPI
Mississippi Light Sweet.....
Mississippi Light Sour.....

COLORADO
Colorado Southeastern.....

ILLINOIS
Illinois Sweet.....

INDIANA
Indiana Sweet.....

KANSAS
Kansas Common.....
Eastern Kansas Common.....
Eastern Kansas Common Special.....
Northwestern Kansas Sweet.....
Southwestern Kansas Sweet.....
Central Kansas Sweet.....

NEBRASKA
Nebraska Western.....
Nebraska Intermediate.....

OKLAHOMA
Domestic Sweet (Cushing).....
Oklahoma Sweet.....
Oklahoma Sweet Special.....
Oklahoma Sweet-Central.....
Western Oklahoma.....
Oklahoma Panhandle.....
Oklahoma Sour.....
Oklahoma Condensate.....
Oklahoma Condensate Light.....

WYOMING
Wyoming Southwestern Area.....
Wyoming Sweet other Areas.....

(1) The gravity adjustment scale and other terms are set forth on Page 5.

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CRUDE OIL PRICE BULLETIN - RECAP

July
2016

PLAINS MARKETING, L.P.
333 CLAY, SUITE 1600
P.O. BOX 4648
HOUSTON, TEXAS 77002

BULLETIN No:
EFFECTIVE DATE:

	August 2016 MONTHLY AVERAGE:	Price Code S	Crude Grade	POSTED GRAVITY	ADJ. SCALE
TEXAS					
West Texas Intermediate - Area #1.....	40.6667	2099	WTI	40.0-44.9	1
West Texas Intermediate - All Other Areas.....	41.1667	2045	WTI	40.0-44.9	1
West Texas Sour.....	36.7667	2044	WTS	34.0-44.9	4
West Central Texas.....	41.1667	2090	WTI	40.0-44.9	1
North Texas Sweet.....	41.1667	2048	NTR	40.0-44.9	1
North Texas (Cooke & Grayson) Sour.....	38.6667	2072	WTS	40.0-44.9	3
East Texas Field.....	38.6667	2003	ETS	Flat	Flat
East Texas (Other than E. TX. Field).....	38.6667	2001	ETS	40.0-44.9	1
East Texas Sour.....	37.6667	2067	ETR	34.0-44.9	4
East Texas Light Sour.....	40.1667	2111	ETR	34.0-44.9	4
East Texas Condensate.....	36.6667	2127	ETS	40.0-44.9	1
Texas Upper Gulf Coast.....	34.9167	2021	TIC	40.0-44.9	1
Texas Central Gulf Coast (Giddings).....	34.9167	2065	GID	40.0-44.9	1
South Texas Light (Sweet).....	34.9167	2026	STL	40.0-44.9	1
South Texas Heavy.....	34.6667	2054	STH	29.0-44.9	5
South Texas Sour.....	28.4167	2050	STS	34.0-44.9	4
Texas Panhandle.....	40.6667	2120	TXP	40.0+	15
South Texas Sweet.....	41.1667	2150	STS	40.0-44.9	16
Eagle Ford Light.....	41.1667	2152	EGF	40.0-44.9	16
NEW MEXICO					
New Mexico Intermediate.....	41.1667	2100	WTI	40.0-44.9	1
New Mexico Sour.....	36.7667	2101	WTS	34.0-44.9	4
LOUISIANA					
North Louisiana.....	38.1667	2037	NLS	40.0-44.9	1
Central Louisiana Sweet.....	40.6667	2114	NLS	40.0-44.9	1
North Louisiana Nacatoch.....	42.6667	2118	NLN	Flat	Flat
Central Louisiana LCT.....	40.9167	2119	LCT	Flat	Flat
North Louisiana Condensate.....	38.1667	2128	LCN	40.0-44.9	1
South Louisiana Light Sweet (Onshore).....	39.6667	2036	LLS	40.0-44.9	2
South Louisiana Eugene Island (Onshore).....	36.6667	2066	EIC	40.0-44.9	2
South Arkansas and North Louisiana Sour.....	37.1667	2002	ETR	34.0-44.9	4
MISSISSIPPI					
Mississippi Light Sweet.....	39.6667	2121	LMS	40.0-50.0	7
Mississippi Light Sour.....	34.6667	2122	MLS	34.0-44.9	4
COLORADO					
Colorado Southeastern.....	31.6667	2078	RMS	40.0-44.9	12
ILLINOIS					
Illinois Sweet.....	37.6667	2104	ILB	30.0-44.9	11
INDIANA					
Indiana Sweet.....	37.6667	2105	ILB	30.0-44.9	11
KANSAS					
Kansas Common.....	31.5167	2089	KSW	40.0-44.9	2
Eastern Kansas Common.....	31.4167	2109	KSW	40.0-44.9	2
Eastern Kansas Common Special.....	27.3667	2117	KSW	40.0-44.9	2
Northwestern Kansas Sweet.....	32.6667	2091	KSW	40.0-44.9	2
Southwestern Kansas Sweet.....	33.1667	2092	KSW	40.0-44.9	2
Central Kansas Sweet.....	34.7667	2124	KSW	40.0-44.9	2
NEBRASKA					
Nebraska Western.....	32.4667	2079	RMS	40.0-44.9	1
Nebraska Intermediate.....	31.1667	2125	NBS	40.0+	14
OKLAHOMA					
Domestic Sweet (Cushing).....	41.1667	2110	OKA	40.0-44.9	2
Oklahoma Sweet.....	41.1667	2074	OKA	40.0-44.9	2
Oklahoma Sweet Special.....	37.1667	2115	OKA	40.0-44.9	2
Oklahoma Sweet-Central.....	41.1667	2051	OKA	40.0-44.9	2
Western Oklahoma.....	36.6667	2112	OKA	40.0-44.9	2
Oklahoma Panhandle.....	36.1667	2113	OKA	40.0-44.9	2
Oklahoma Sour.....	28.6667	2126	OKA	40.0-44.9	3
Oklahoma Condensate.....	39.5200	2140	OKA	Flat	Flat
Oklahoma Condensate Light.....	38.6983	2141	OKA	Flat	Flat
WYOMING					
Wyoming Southwestern Area.....	37.7467	2082	WYS	40.0-44.9	3
Wyoming Sweet other Areas.....	38.2667	2083	WYS	40.0-44.9	1

(1) The gravity adjustment scale and other terms are set forth on Page 5.

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°.
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°.

SELLER WARRANTS THAT THE CRUDE OIL AND CONDENSATE DELIVERED TO PLAINS MARKETING, L.P. SHALL BE OF MERCHANTABLE QUALITY AND FIT FOR NORMAL REFINERY PROCESSING. MERCHANTABLE CRUDE OIL AND CONDENSATE IS DEFINED AS VIRGIN CRUDE OIL AND/OR CONDENSATE PRODUCED FROM WELLS WHICH ARE FREE OF FOREIGN CONTAMINATION, WHETHER INJECTED OR OUTSIDE, AND FREE OF ADDED CHEMICALS CONTAINING, BY WAY OF ILLUSTRATION AND NOT OF LIMITATION, HALOGENATED ORGANIC COMPOUNDS AND/OR OXYGENATED COMPOUNDS. PLAINS MARKETING, L.P. MAY RETURN ANY CRUDE OIL OR CONDENSATE CONTAINING CONTAMINANTS IN WHICH EVENT SELLER AGREES TO ACCEPT RETURNED CRUDE OIL OR CONDENSATE, REIMBURSE PLAINS MARKETING, L.P. FOR ANY COSTS INCURRED, AND BE LIABLE FOR ALL DAMAGES, INCLUDING CONSEQUENTIAL DAMAGES AND LOSS OF PROFITS SUFFERED BY PLAINS MARKETING, L.P. AND/OR ITS CUSTOMERS. PLAINS MARKETING, L.P. RESERVES THE RIGHT TO REFUSE CRUDE OIL OR CONDENSATE HAVING A REID VAPOR PRESSURE OF 9 PSI OR ABOVE.

In the event government statutes, regulations, or rulings require adjustments in the prices paid, Plains Marketing, L.P. reserves the right to amend these postings. Recovery for excess payments may be made by either withholding an amount equal to the excess or by directly invoicing Seller.

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 price where special protective equipment and/or a second driver/operator shall be necessary. Administrative costs associated with disbursements to multiple ownership interests may affect transactions.

NOTES:

West Texas Intermediate - Area #1 includes the following counties: Irion, Tom Green, Concho, McCulloch, Jeff Davis, Pecos, Crockett, Schleicher, Menard, Sutton, Kimble, Terrell, Brewster and Presidio.

Oklahoma Sweet - Except Western and Panhandle.

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