

333 CLAY ST #1600 HOUSTON, TX 77002

## CALIFORNIA CRUDE OIL PRICE BULLETIN

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|                             | Bulletin<br>Effective Date<br>POSTED |   | 40<br>02/28/18 |   | 41<br>03/01/18 |   | 42<br>03/02/18 |   | 43<br>03/05/18 |   | 44<br>03/06/18 |   | 45<br>03/07/18 |
|-----------------------------|--------------------------------------|---|----------------|---|----------------|---|----------------|---|----------------|---|----------------|---|----------------|
| AREA/TYPE                   | GRAV                                 |   |                |   |                |   |                |   |                |   |                |   |                |
| CALIFORNIA:                 |                                      |   |                |   |                |   |                |   |                |   |                |   |                |
| Bellevue                    | 34                                   | * | 62.68          | * | 61.94          | * | 62.15          | * | 63.32          | * | 63.36          | * | 61.91          |
| Belridge Heavy (27 & under) | 14                                   | * | 56.07          | * | 55.33          | * | 55.54          | * | 56.71          | * | 56.75          | * | 55.30          |
| <b>Buena Vista Hills</b>    | 26                                   | * | 63.99          | * | 63.25          | * | 63.46          | * | 64.63          | * | 64.67          | * | 63.22          |
| Edison Field                | 18                                   | * | 56.43          | * | 55.69          | * | 55.90          | * | 57.07          | * | 57.11          | * | 55.66          |
| Fruitvale                   | 16                                   | * | 56.38          | * | 55.64          | * | 55.85          | * | 57.02          | * | 57.06          | * | 55.61          |
| <b>Huntington Beach</b>     | 20                                   | * | 58.63          | * | 57.89          | * | 58.10          | * | 59.27          | * | 59.31          | * | 57.86          |
| Kern Front                  | 13                                   | * | 55.63          | * | 54.89          | * | 55.10          | * | 56.27          | * | 56.31          | * | 54.86          |
| Kern River Area             | 13                                   | * | 55.63          | * | 54.89          | * | 55.10          | * | 56.27          | * | 56.31          | * | 54.86          |
| Kettleman Hills             | 34                                   | * | 63.53          | * | 62.79          | * | 63.00          | * | 64.17          | * | 64.21          | * | 62.76          |
| Long Beach (Signal Hill)    | 27                                   | * | 62.08          | * | 61.34          | * | 61.55          | * | 62.72          | * | 62.76          | * | 61.31          |
| Lost Hills                  | 28                                   | * | 62.53          | * | 61.79          | * | 62.00          | * | 63.17          | * | 63.21          | * | 61.76          |
| Midway-Sunset               | 13                                   | * | 59.12          | * | 58.38          | * | 58.59          | * | 59.76          | * | 59.80          | * | 58.35          |
| Newport                     | 15                                   | * | 55.48          | * | 54.74          | * | 54.95          | * | 56.12          | * | 56.16          | * | 54.71          |
| Rosecrans                   | 34                                   | * | 63.23          | * | 62.49          | * | 62.70          | * | 63.87          | * | 63.91          | * | 62.46          |
| Torrance                    | 20                                   | * | 57.98          | * | 57.24          | * | 57.45          | * | 58.62          | * | 58.66          | * | 57.21          |
| Ventura                     | 28                                   | * | 62.63          | * | 61.89          | * | 62.10          | * | 63.27          | * | 63.31          | * | 61.86          |
| Wilmington                  | 17                                   | * | 56.38          | * | 55.64          | * | 55.85          | * | 57.02          | * | 57.06          | * | 55.61          |

| Gravity Range Degree API |        | Price Adjustm | stment \$/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 Effective Date POSTED |   | 46<br>03/08/18 |   | 47<br>03/09/18 |   | 48<br>03/12/18 |   | 49<br>03/13/18 |   | 50<br>03/14/18 |   | 51<br>03/15/18 |
|-----------------------------|--------------------------------|---|----------------|---|----------------|---|----------------|---|----------------|---|----------------|---|----------------|
| AREA/TYPE                   | GRAV                           |   |                |   |                |   |                |   |                |   |                |   |                |
| CALIFORNIA:                 |                                |   |                |   |                |   |                |   |                |   |                |   |                |
| Bellevue                    | 34                             | * | 60.92          | * | 62.80          | * | 62.16          | * | 61.56          | * | 61.86          | * | 62.11          |
| Belridge Heavy (27 & under) | 14                             | * | 54.31          | * | 56.19          | * | 55.55          | * | 54.95          | * | 55.25          | * | 55.50          |
| Buena Vista Hills           | 26                             | * | 62.23          | * | 64.11          | * | 63.47          | * | 62.87          | * | 63.17          | * | 63.42          |
| Edison Field                | 18                             | * | 54.67          | * | 56.55          | * | 55.91          | * | 55.31          | * | 55.61          | * | 55.86          |
| Fruitvale                   | 16                             | * | 54.62          | * | 56.50          | * | 55.86          | * | 55.26          | * | 55.56          | * | 55.81          |
| <b>Huntington Beach</b>     | 20                             | * | 56.87          | * | 58.75          | * | 58.11          | * | 57.51          | * | 57.81          | * | 58.06          |
| Kern Front                  | 13                             | * | 53.87          | * | 55.75          | * | 55.11          | * | 54.51          | * | 54.81          | * | 55.06          |
| Kern River Area             | 13                             | * | 53.87          | * | 55.75          | * | 55.11          | * | 54.51          | * | 54.81          | * | 55.06          |
| Kettleman Hills             | 34                             | * | 61.77          | * | 63.65          | * | 63.01          | * | 62.41          | * | 62.71          | * | 62.96          |
| Long Beach (Signal Hill)    | 27                             | * | 60.32          | * | 62.20          | * | 61.56          | * | 60.96          | * | 61.26          | * | 61.51          |
| Lost Hills                  | 28                             | * | 60.77          | * | 62.65          | * | 62.01          | * | 61.41          | * | 61.71          | * | 61.96          |
| Midway-Sunset               | 13                             | * | 57.36          | * | 59.24          | * | 58.60          | * | 58.00          | * | 58.30          | * | 58.55          |
| Newport                     | 15                             | * | 53.72          | * | 55.60          | * | 54.96          | * | 54.36          | * | 54.66          | * | 54.91          |
| Rosecrans                   | 34                             | * | 61.47          | * | 63.35          | * | 62.71          | * | 62.11          | * | 62.41          | * | 62.66          |
| Torrance                    | 20                             | * | 56.22          | * | 58.10          | * | 57.46          | * | 56.86          | * | 57.16          | * | 57.41          |
| Ventura                     | 28                             | * | 60.87          | * | 62.75          | * | 62.11          | * | 61.51          | * | 61.81          | * | 62.06          |
| Wilmington                  | 17                             | * | 54.62          | * | 56.50          | * | 55.86          | * | 55.26          | * | 55.56          | * | 55.81          |

| 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              | <b>1:</b>  | 52       |   | 53       |   | 54       |   | 55       |   | <b>56</b> |   | 57       |
|-----------------------------|-----------------------|------------|----------|---|----------|---|----------|---|----------|---|-----------|---|----------|
|                             | <b>Effective Date</b> | e <b>:</b> | 03/16/18 |   | 03/19/18 |   | 03/20/18 |   | 03/21/18 |   | 03/22/18  |   | 03/23/18 |
|                             | POSTED                |            |          |   |          |   |          |   |          |   |           |   |          |
| AREA/TYPE                   | GRAV                  |            |          |   |          |   |          |   |          |   |           |   |          |
| CALIFORNIA:                 |                       |            |          |   |          |   |          |   |          |   |           |   |          |
| Bellevue                    | 34                    | *          | 62.92    | * | 62.59    | * | 63.87    | * | 65.59    | * | 64.80     | * | 66.44    |
| Belridge Heavy (27 & under) | 14                    | *          | 56.31    | * | 55.98    | * | 57.26    | * | 58.98    | * | 58.19     | * | 59.83    |
| Buena Vista Hills           | 26                    | *          | 64.23    | * | 63.90    | * | 65.18    | * | 66.90    | * | 66.11     | * | 67.75    |
| Edison Field                | 18                    | *          | 56.67    | * | 56.34    | * | 57.62    | * | 59.34    | * | 58.55     | * | 60.19    |
| Fruitvale                   | 16                    | *          | 56.62    | * | 56.29    | * | 57.57    | * | 59.29    | * | 58.50     | * | 60.14    |
| <b>Huntington Beach</b>     | 20                    | *          | 58.87    | * | 58.54    | * | 59.82    | * | 61.54    | * | 60.75     | * | 62.39    |
| Kern Front                  | 13                    | *          | 55.87    | * | 55.54    | * | 56.82    | * | 58.54    | * | 57.75     | * | 59.39    |
| Kern River Area             | 13                    | *          | 55.87    | * | 55.54    | * | 56.82    | * | 58.54    | * | 57.75     | * | 59.39    |
| Kettleman Hills             | 34                    | *          | 63.77    | * | 63.44    | * | 64.72    | * | 66.44    | * | 65.65     | * | 67.29    |
| Long Beach (Signal Hill)    | 27                    | *          | 62.32    | * | 61.99    | * | 63.27    | * | 64.99    | * | 64.20     | * | 65.84    |
| Lost Hills                  | 28                    | *          | 62.77    | * | 62.44    | * | 63.72    | * | 65.44    | * | 64.65     | * | 66.29    |
| Midway-Sunset               | 13                    | *          | 59.36    | * | 59.03    | * | 60.31    | * | 62.03    | * | 61.24     | * | 62.88    |
| Newport                     | 15                    | *          | 55.72    | * | 55.39    | * | 56.67    | * | 58.39    | * | 57.60     | * | 59.24    |
| Rosecrans                   | 34                    | *          | 63.47    | * | 63.14    | * | 64.42    | * | 66.14    | * | 65.35     | * | 66.99    |
| Torrance                    | 20                    | *          | 58.22    | * | 57.89    | * | 59.17    | * | 60.89    | * | 60.10     | * | 61.74    |
| Ventura                     | 28                    | *          | 62.87    | * | 62.54    | * | 63.82    | * | 65.54    | * | 64.75     | * | 66.39    |
| Wilmington                  | 17                    | *          | 56.62    | * | 56.29    | * | 57.57    | * | 59.29    | * | 58.50     | * | 60.14    |

| <b>Gravity Range Degree API</b> | 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: Effective Date: POSTED |   | 58<br>03/26/18 |   |       |   | 60<br>03/28/18 |   | 61<br>03/29/18 |
|-----------------------------|----------------------------------|---|----------------|---|-------|---|----------------|---|----------------|
| AREA/TYPE                   | GRAV                             |   |                |   |       |   |                |   |                |
| CALIFORNIA:                 |                                  |   |                |   |       |   |                |   |                |
| Bellevue                    | 34                               | * | 66.12          | * | 65.88 | * | 65.11          | * | 65.79          |
| Belridge Heavy (27 & under) | 14                               | * | 59.51          | * | 59.27 | * | 58.50          | * | 59.18          |
| Buena Vista Hills           | 26                               | * | 67.43          | * | 67.19 | * | 66.42          | * | 67.10          |
| Edison Field                | 18                               | * | 59.87          | * | 59.63 | * | 58.86          | * | 59.54          |
| Fruitvale                   | 16                               | * | 59.82          | * | 59.58 | * | 58.81          | * | 59.49          |
| <b>Huntington Beach</b>     | 20                               | * | 62.07          | * | 61.83 | * | 61.06          | * | 61.74          |
| Kern Front                  | 13                               | * | 59.07          | * | 58.83 | * | 58.06          | * | 58.74          |
| Kern River Area             | 13                               | * | 59.07          | * | 58.83 | * | 58.06          | * | 58.74          |
| Kettleman Hills             | 34                               | * | 66.97          | * | 66.73 | * | 65.96          | * | 66.64          |
| Long Beach (Signal Hill)    | 27                               | * | 65.52          | * | 65.28 | * | 64.51          | * | 65.19          |
| Lost Hills                  | 28                               | * | 65.97          | * | 65.73 | * | 64.96          | * | 65.64          |
| Midway-Sunset               | 13                               | * | 62.56          | * | 62.32 | * | 61.55          | * | 62.23          |
| Newport                     | 15                               | * | 58.92          | * | 58.68 | * | 57.91          | * | 58.59          |
| Rosecrans                   | 34                               | * | 66.67          | * | 66.43 | * | 65.66          | * | 66.34          |
| Torrance                    | 20                               | * | 61.42          | * | 61.18 | * | 60.41          | * | 61.09          |
| Ventura                     | 28                               | * | 66.07          | * | 65.83 | * | 65.06          | * | 65.74          |
| Wilmington                  | 17                               | * | 59.82          | * | 59.58 | * | 58.81          | * | 59.49          |

| <b>Gravity Range Degree API</b> | Price Adjustment \$/BBL/Tenth Degree API |        |        |        |  |  |  |
|---------------------------------|--|--------|--------|--------|--|--|--|
| Above 40 degrees                | 0.000                                    | 0.000  | 0.000  | 0.000  |  |  |  |
| 34.0 to 40.0 degrees            | 0.010                                    | 0.010  | 0.010  | 0.010  |  |  |  |
| 20.0 to 34.0 degrees            | 0.0353                                   | 0.0353 | 0.0353 | 0.0353 |  |  |  |
| Below 20.0 degrees              | 0.0353                                   | 0.0353 | 0.0353 | 0.0353 |  |  |  |