



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 Gabby Ifems at (713) 646-4317. The following prices are for informational purposes only, do not constitute an offer, and are subject to change or revisions without notice.

| AREA/TYPE | Bulletin: | | 088 | 089 | 090 | 091 | 092 | 093 |
|-----------------------------|-----------------|---|----------|----------|----------|----------|----------|----------|
| | Effective Date: | | 05/09/16 | 05/10/16 | 05/11/16 | 05/12/16 | 05/13/16 | 05/16/16 |
| | POSTED GRAV | | | | | | | |
| CALIFORNIA: | | | | | | | | |
| Belgian Anticline | 34 | * | 37.46 | * 38.67 | * 40.29 | * 40.76 | * 40.32 | * 41.82 |
| Bellevue | 34 | * | 37.91 | * 39.12 | * 40.74 | * 41.21 | * 40.77 | * 42.27 |
| Belridge Heavy (27 & under) | 14 | * | 31.31 | * 32.52 | * 34.14 | * 34.61 | * 34.17 | * 35.67 |
| Buena Vista Hills | 26 | * | 39.73 | * 40.94 | * 42.56 | * 43.03 | * 42.59 | * 44.09 |
| Cymric | 13 | * | 30.86 | * 32.07 | * 33.69 | * 34.16 | * 33.72 | * 35.22 |
| Edison Field | 18 | * | 31.66 | * 32.87 | * 34.49 | * 34.96 | * 34.52 | * 36.02 |
| Fruitvale | 16 | * | 31.61 | * 32.82 | * 34.44 | * 34.91 | * 34.47 | * 35.97 |
| Huntington Beach | 20 | * | 33.86 | * 35.07 | * 36.69 | * 37.16 | * 36.72 | * 38.22 |
| Kern Front | 13 | * | 30.86 | * 32.07 | * 33.69 | * 34.16 | * 33.72 | * 35.22 |
| Kern River Area | 13 | * | 30.86 | * 32.07 | * 33.69 | * 34.16 | * 33.72 | * 35.22 |
| Kettleman Hills | 34 | * | 38.76 | * 39.97 | * 41.59 | * 42.06 | * 41.62 | * 43.12 |
| Long Beach (Signal Hill) | 27 | * | 37.31 | * 38.52 | * 40.14 | * 40.61 | * 40.17 | * 41.67 |
| Lost Hills | 28 | * | 37.76 | * 38.97 | * 40.59 | * 41.06 | * 40.62 | * 42.12 |
| Midway-Sunset | 13 | * | 34.35 | * 35.56 | * 37.18 | * 37.65 | * 37.21 | * 38.71 |
| Mountain View | 32 | * | 37.47 | * 38.68 | * 40.30 | * 40.77 | * 40.33 | * 41.83 |
| Newport | 15 | * | 30.71 | * 31.92 | * 33.54 | * 34.01 | * 33.57 | * 35.07 |
| Pt Arguello | 19 | * | 26.24 | * 27.45 | * 29.07 | * 29.54 | * 29.10 | * 30.60 |
| Rosecrans | 34 | * | 38.46 | * 39.67 | * 41.29 | * 41.76 | * 41.32 | * 42.82 |
| Santa Maria Area | 15 | * | 30.81 | * 32.02 | * 33.64 | * 34.11 | * 33.67 | * 35.17 |
| Torrance | 20 | * | 33.21 | * 34.42 | * 36.04 | * 36.51 | * 36.07 | * 37.57 |
| Ventura | 28 | * | 37.86 | * 39.07 | * 40.69 | * 41.16 | * 40.72 | * 42.22 |
| Wilmington | 17 | * | 31.61 | * 32.82 | * 34.44 | * 34.91 | * 34.47 | * 35.97 |
| Yowlumne | 31 | * | 39.86 | * 41.07 | * 42.69 | * 43.16 | * 42.72 | * 44.22 |

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 |
| 34.0 to 40.0 degrees | 0.010 | 0.010 | 0.010 | 0.010 |
| 20.0 to 34.0 degrees | 0.0400 | 0.0400 | 0.0400 | 0.0400 |
| Below 20.0 degrees | 0.0400 | 0.0400 | 0.0400 | 0.0400 |

