

ERGON OIL PURCHASING, INC.
CRUDE OIL PRICE BULLETIN

					PRICES				
	ERGON MONTHLY AVERAGE PRICE								
					Jan-20				
							Marcellus-Utica Condensate		
							Marcellus-Utica	Marcellus-Utica	
Day	OH TIER 1	OH TIER 2	OH TIER3	WV TIER 1	WV TIER2	WV TIER 3	Formerly - ALS	Medium	Light
1	\$ 60.06	\$57.06	\$55.06	\$60.06	\$57.06	\$55.06	\$47.06	\$60.06	\$55.06
2	\$ 60.18	\$57.18	\$55.18	\$60.18	\$57.18	\$55.18	\$47.18	\$60.18	\$55.18
3	\$ 62.05	\$59.05	\$57.05	\$62.05	\$59.05	\$57.05	\$49.05	\$62.05	\$57.05
4	\$ 62.05	\$59.05	\$57.05	\$62.05	\$59.05	\$57.05	\$49.05	\$62.05	\$57.05
5	\$ 62.05	\$59.05	\$57.05	\$62.05	\$59.05	\$57.05	\$49.05	\$62.05	\$57.05
6	\$ 62.27	\$59.27	\$57.27	\$62.27	\$59.27	\$57.27	\$49.27	\$62.27	\$57.27
7	\$ 61.70	\$58.70	\$56.70	\$61.70	\$58.70	\$56.70	\$48.70	\$61.70	\$56.70
8	\$ 58.61	\$55.61	\$53.61	\$58.61	\$55.61	\$53.61	\$45.61	\$58.61	\$53.61
9	\$ 58.56	\$55.56	\$53.56	\$58.56	\$55.56	\$53.56	\$45.56	\$58.56	\$53.56
10	\$ 58.04	\$55.04	\$53.04	\$58.04	\$55.04	\$53.04	\$45.04	\$58.04	\$53.04
11	\$ 58.04	\$55.04	\$53.04	\$58.04	\$55.04	\$53.04	\$45.04	\$58.04	\$53.04
12	\$ 58.04	\$55.04	\$53.04	\$58.04	\$55.04	\$53.04	\$45.04	\$58.04	\$53.04
13	\$ 57.08	\$54.08	\$52.08	\$57.08	\$54.08	\$52.08	\$44.08	\$57.08	\$52.08
14	\$ 57.23	\$54.23	\$52.23	\$57.23	\$54.23	\$52.23	\$44.23	\$57.23	\$52.23
15	\$ 56.81	\$53.81	\$51.81	\$56.81	\$53.81	\$51.81	\$43.81	\$56.81	\$51.81
16	\$ 57.52	\$54.52	\$52.52	\$57.52	\$54.52	\$52.52	\$44.52	\$57.52	\$52.52
17	\$ 57.54	\$54.54	\$52.54	\$57.54	\$54.54	\$52.54	\$44.54	\$57.54	\$52.54
18	\$ 57.54	\$54.54	\$52.54	\$57.54	\$54.54	\$52.54	\$44.54	\$57.54	\$52.54
19	\$ 57.54	\$54.54	\$52.54	\$57.54	\$54.54	\$52.54	\$44.54	\$57.54	\$52.54
20	\$ 57.54	\$54.54	\$52.54	\$57.54	\$54.54	\$52.54	\$44.54	\$57.54	\$52.54
21	\$ 57.34	\$54.34	\$52.34	\$57.34	\$54.34	\$52.34	\$44.34	\$57.34	\$52.34
22	\$ 55.74	\$52.74	\$50.74	\$55.74	\$52.74	\$50.74	\$42.74	\$55.74	\$50.74
23	\$ 54.59	\$51.59	\$49.59	\$54.59	\$51.59	\$49.59	\$41.59	\$54.59	\$49.59
24	\$ 53.19	\$50.19	\$48.19	\$53.19	\$50.19	\$48.19	\$40.19	\$53.19	\$48.19
25	\$ 53.19	\$50.19	\$48.19	\$53.19	\$50.19	\$48.19	\$40.19	\$53.19	\$48.19
26	\$ 53.19	\$50.19	\$48.19	\$53.19	\$50.19	\$48.19	\$40.19	\$53.19	\$48.19
27	\$ 52.14	\$49.14	\$47.14	\$52.14	\$49.14	\$47.14	\$39.14	\$52.14	\$47.14
28	\$ 52.48	\$49.48	\$47.48	\$52.48	\$49.48	\$47.48	\$39.48	\$52.48	\$47.48
29	\$ 52.33	\$49.33	\$47.33	\$52.33	\$49.33	\$47.33	\$39.33	\$52.33	\$47.33
30	\$ 51.14	\$48.14	\$46.14	\$51.14	\$48.14	\$46.14	\$38.14	\$51.14	\$46.14
31	\$ 50.56	\$47.56	\$45.56	\$50.56	\$47.56	\$45.56	\$37.56	\$50.56	\$45.56
	\$ 56.9787	\$ 53.9787	\$ 51.9787	\$ 56.9787	\$ 53.9787	\$ 51.9787	\$ 43.9787	\$ 56.9787	\$ 51.9787

Days	31.00	31.00	31.00	31.00	31.00	31.00	31.00	31.00	31.00

TIER 1 - 150 + net barrels of crude oil

No more than 2.5% BS&W (if the BS&W is over 2% it will then qualify for Tier 2 pricing)

One stop location (one or more tanks at a single location)

TIER 2- 60-149.99 net barrels of crude oil

Two Stops within 5 miles

TIER 3- 30-59.99 net barrels of crude oil

The prices as posted are based upon computation of volume by using tank tables, or as measured by approved automatic measuring equipment, and a deduction for all BS&W and correction for temperature deductions or allowances shall be made on the basis of 60 degrees Fahrenheit. Crude oil purchased shall be free of contamination and/or alteration by foreign substances or chemicals not associated with virgin crude oil. These include, but are not restricted to, oxygenated and/or chlorinated compounds.

The Marcellus/Utica Shale produced crude oil will be purchased based on the monthly average for the following postings:

38.0-49.9 API Gravity – Marcellus/Utica Medium crude oil

50.0-59.9 API Gravity-Marcellus/Utica Light crude oil

60.0+ API Gravity- Marcellus/Utica Condensate (formerly posted as Appalachian Light Sweet-ALS).

Other parameters will be evaluated on a farm by farm basis.

Contact Information

Nicholas Andreychek
 Manager - Appalachian Crude Oil and Condensate
 717-576-7077
 Nicholas.Andreychek@ergon.com

Kathy Hill
 Crude Oil Buyer - West Virginia
 740-350-2804
 Kathy.Hill@ergon.com

Ben Jezovnik
 Crude Oil Buyer - Pennsylvania, New York
 443-536-1164
 Beric.Jezovnik@ergon.com

Joe Wezolowski
 Crude Oil Buyer
 412-529-0407
 Joe.Wezolowski@ergon.com

Bob Gerst
 Crude Oil Buyer - West Virginia
 740-516-6623
 Bob.Gerst@ergon.com

Division Order Department
 1-800-278-3364
 ergonoil@ergon.com
 Daniela Drawchyk - Manager

