ERGON OIL PURCHASING, INC.

CRUDE OIL PRICE BULLETIN

						PRICES					
				[ERGON MON		RAGE PRICE				
						May-20					
								Marcellus-Utica			
								Condensate			
								M	1arcellus-Utic	Marcellus-Utica	
Day	он т	ΓIER 1	OH TIER 2	OH TIER3	WV TIER 1	WV TIER2	WV TIER 3	Formerly - ALS	Medium	Light	
1	\$	18.78	\$15.78	\$13.78	\$18.78	\$15.78	\$13.78	-\$1.22	\$18.78	\$9.78	
2	\$	18.78	\$15.78	\$13.78	\$18.78	\$15.78	\$13.78	-\$1.22	\$18.78	\$9.78	
3	\$	18.78	\$15.78	\$13.78	\$18.78	\$15.78	\$13.78	-\$1.22	\$18.78	\$9.78	
4	\$	19.39	\$16.39	\$14.39	\$19.39	\$16.39	\$14.39	-\$0.61	\$19.39	\$10.39	
5	\$	23.56	\$20.56	\$18.56	\$23.56	\$20.56	\$18.56	\$3.56	\$23.56	\$14.56	
6	\$	22.99	\$19.99	\$17.99	\$22.99	\$19.99	\$17.99	\$2.99	\$22.99	\$13.99	
7	\$	22.55	\$19.55	\$17.55	\$22.55	\$19.55	\$17.55	\$2.55	\$22.55	\$13.55	
8	\$	23.74	\$20.74	\$18.74	\$23.74	\$20.74	\$18.74	\$3.74	\$23.74	\$14.74	
9	\$	23.74	\$20.74	\$18.74	\$23.74	\$20.74	\$18.74	\$3.74	\$23.74	\$14.74	
10	\$	23.74	\$20.74	\$18.74	\$23.74	\$20.74	\$18.74	\$3.74	\$23.74	\$14.74	
11	\$	23.14	\$20.14	\$18.14	\$23.14	\$20.14	\$18.14	\$3.14	\$23.14	\$14.14	
12	\$	24.78	\$21.78	\$19.78	\$24.78	\$21.78	\$19.78	\$4.78	\$24.78	\$15.78	
13	\$	24.29	\$21.29	\$19.29	\$24.29	\$21.29	\$19.29	\$4.29	\$24.29	\$15.29	
14	\$	26.56	\$23.56	\$21.56	\$26.56	\$23.56	\$21.56	\$6.56	\$26.56	\$17.56	
15	\$	28.43	\$25.43	\$23.43	\$28.43	\$25.43	\$23.43	\$8.43	\$28.43	\$19.43	
16	\$	28.43	\$25.43	\$23.43	\$28.43	\$25.43	\$23.43	\$8.43	\$28.43	\$19.43	
17	\$	28.43	\$25.43	\$23.43	\$28.43	\$25.43	\$23.43	\$8.43	\$28.43	\$19.43	
18	\$	30.82	\$27.82	\$25.82	\$30.82	\$27.82	\$25.82	\$10.82	\$30.82	\$21.82	
19	\$	31.50	\$28.50	\$26.50	\$31.50	\$28.50	\$26.50	\$11.50	\$31.50	\$22.50	
20	\$	32.49	\$29.49	\$27.49	\$32.49	\$29.49	\$27.49	\$12.49	\$32.49	\$23.49	
21	\$	32.92	\$29.92	\$27.92	\$32.92	\$29.92	\$27.92	\$12.92	\$32.92	\$23.92	
22	\$	32.25	\$29.25	\$27.25	\$32.25	\$29.25	\$27.25	\$12.25	\$32.25	\$23.25	
23	\$	32.25	\$29.25	\$27.25	\$32.25	\$29.25	\$27.25	\$12.25	\$32.25	\$23.25	
24	\$	32.25	\$29.25	\$27.25	\$32.25	\$29.25	\$27.25	\$12.25	\$32.25	\$23.25	
25	\$	32.25	\$29.25	\$27.25	\$32.25	\$29.25	\$27.25	\$12.25	\$32.25	\$23.25	
26	\$	33.35	\$30.35	\$28.35	\$33.35	\$30.35	\$28.35	\$13.35	\$33.35	\$24.35	
27	\$	31.81	\$28.81	\$26.81	\$31.81	\$28.81	\$26.81	\$11.81	\$31.81	\$22.81	
28	\$	32.71	\$29.71	\$27.71	\$32.71	\$29.71	\$27.71	\$12.71	\$32.71	\$23.71	
29	\$	34.49	\$31.49	\$29.49	\$34.49	\$31.49	\$29.49	\$14.49	\$34.49	\$25.49	
30	\$	34.49	\$31.49	\$29.49	\$34.49	\$31.49	\$29.49	\$14.49	\$34.49	\$25.49	
31	\$	34.49	\$31.49	\$29.49	\$34.49	\$31.49	\$29.49	\$14.49	\$34.49	\$25.49	
$\vdash\vdash\vdash$											
$\vdash\vdash\vdash$		07./000	# 04 (CC)	# 00 (CC)	A 07 (00 -	A 0.4 / 0.0 -	* 00 (00 -	A 7 (00-	4 07 100-	d 40 (22 -	
\vdash	\$ 2	27.6832	\$ 24.6832	\$ 22.6832	\$ 27.6832	\$ 24.6832	\$ 22.6832	\$ 7.6832	\$ 27.6832	\$ 18.6832	
		04.00	04.05	04.00	24.00	01.00	64.05	24.00	24.05	24.00	
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

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