ERGON OIL PURCHASING, INC.

CRUDE OIL PRICE BULLETIN

						PRICES				
					ERGON MON	NTHLY AVER	RAGE PRICE			
						Jun-20				
								Marcellus-Utica		
								Condensate		
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Day	он .	TIER 1	OH TIER 2	OH TIER3	WV TIER 1	WV TIER2	WV TIER 3	Formerly - ALS	Medium	Light
1	\$	34.44	\$31.44	\$29.44	\$34.44	\$31.44	\$29.44	\$14.44	\$34.44	\$25.44
2	\$	35.81	\$32.81	\$30.81	\$35.81	\$32.81	\$30.81	\$15.81	\$35.81	\$26.81
3	\$	36.29	\$33.29	\$31.29	\$36.29	\$33.29	\$31.29	\$16.29	\$36.29	\$27.29
4	\$	36.41	\$33.41	\$31.41	\$36.41	\$33.41	\$31.41	\$16.41	\$36.41	\$27.41
5	\$	38.55	\$35.55	\$33.55	\$38.55	\$35.55	\$33.55	\$18.55	\$38.55	\$29.55
6	\$	38.55	\$35.55	\$33.55	\$38.55	\$35.55	\$33.55	\$18.55	\$38.55	\$29.55
7	\$	38.55	\$35.55	\$33.55	\$38.55	\$35.55	\$33.55	\$18.55	\$38.55	\$29.55
8	\$	37.19	\$34.19	\$32.19	\$37.19	\$34.19	\$32.19	\$17.19	\$37.19	\$28.19
9	\$	37.94	\$34.94	\$32.94	\$37.94	\$34.94	\$32.94	\$17.94	\$37.94	\$28.94
10	\$	38.60	\$35.60	\$33.60	\$38.60	\$35.60	\$33.60	\$18.60	\$38.60	\$29.60
11	\$	35.34	\$32.34	\$30.34	\$35.34	\$32.34	\$30.34	\$15.34	\$35.34	\$26.34
12	\$	35.26	\$32.26	\$30.26	\$35.26	\$32.26	\$30.26	\$15.26	\$35.26	\$26.26
13	\$	35.26	\$32.26	\$30.26	\$35.26	\$32.26	\$30.26	\$15.26	\$35.26	\$26.26
14	\$	35.26	\$32.26	\$30.26	\$35.26	\$32.26	\$30.26	\$15.26	\$35.26	\$26.26
15	\$	36.12	\$33.12	\$31.12	\$36.12	\$33.12	\$31.12	\$16.12	\$36.12	\$27.12
16	\$	37.38	\$34.38	\$32.38	\$37.38	\$34.38	\$32.38	\$17.38	\$37.38	\$28.38
17	\$	36.96	\$33.96	\$31.96	\$36.96	\$33.96	\$31.96	\$16.96	\$36.96	\$27.96
18	\$	37.84	\$34.84	\$32.84	\$37.84	\$34.84	\$32.84	\$17.84	\$37.84	\$28.84
19	\$	38.75	\$35.75	\$33.75	\$38.75	\$35.75	\$33.75	\$18.75	\$38.75	\$29.75
20	\$	38.75	\$35.75	\$33.75	\$38.75	\$35.75	\$33.75	\$18.75	\$38.75	\$29.75
21	\$	38.75	\$35.75	\$33.75	\$38.75	\$35.75	\$33.75	\$18.75	\$38.75	\$29.75
22	\$	39.46	\$36.46	\$34.46	\$39.46	\$36.46	\$34.46	\$19.46	\$39.46	\$30.46
23	\$	39.37	\$36.37	\$34.37	\$39.37	\$36.37	\$34.37	\$19.37	\$39.37	\$30.37
24	\$	37.01	\$34.01	\$32.01	\$37.01	\$34.01	\$32.01	\$17.01	\$37.01	\$28.01
25	\$	37.72	\$34.72	\$32.72	\$37.72	\$34.72	\$32.72	\$17.72	\$37.72	\$28.72
26	\$	37.49	\$34.49	\$32.49	\$37.49	\$34.49	\$32.49	\$17.49	\$37.49	\$28.49
27	\$	37.49	\$34.49	\$32.49	\$37.49	\$34.49	\$32.49	\$17.49	\$37.49	\$28.49
28	\$	37.49	\$34.49	\$32.49	\$37.49	\$34.49	\$32.49	\$17.49	\$37.49	\$28.49
29	\$	38.70	\$35.70	\$33.70	\$38.70	\$35.70	\$33.70	\$18.70	\$38.70	\$29.70
30	\$	38.27	\$35.27	\$33.27	\$38.27	\$35.27	\$33.27	\$18.27	\$38.27	\$29.27
	\$	37.3667	\$ 34.3667	\$ 32.3667	\$ 37.3667	\$ 34.3667	\$ 32.3667	\$ 17.3667	\$ 37.3667	\$ 28.3667
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Days		30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00

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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