

In response to recent volatility and unprecedented events in the crude oil market,
 Ergon will base April monthly Penn grade pricing on postings from April 1st through April 19th.
 Penn grade crude oil sold to Ergon at the wellhead in April will be as follows:

- Tier 1 \$21.82
- Tier 2 \$18.82
- Tier 3 \$16.82

Ergon will continue to post prices through the end of the month to reflect the full month average for informational purposes. Should a daily posting close higher than the above pricing, Ergon will factor that posting into the final month average for April. Please contact your Ergon Crude Supply Account Manager should you have any additional questions or concerns.

ERGON OIL PURCHASING, INC.
CRUDE OIL PRICE BULLETIN

				PRICES						
	ERGON MONTHLY AVERAGE PRICE									
				Apr-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	\$ 19.31	\$16.31	\$14.31	\$19.31	\$16.31	\$14.31	-\$0.69	\$19.31	\$14.31	
2	\$ 24.32	\$21.32	\$19.32	\$24.32	\$21.32	\$19.32	\$4.32	\$24.32	\$19.32	
3	\$ 27.34	\$24.34	\$22.34	\$27.34	\$24.34	\$22.34	\$7.34	\$27.34	\$22.34	
4	\$ 27.34	\$24.34	\$22.34	\$27.34	\$24.34	\$22.34	\$7.34	\$27.34	\$22.34	
5	\$ 27.34	\$24.34	\$22.34	\$27.34	\$24.34	\$22.34	\$7.34	\$27.34	\$22.34	
6	\$ 25.08	\$22.08	\$20.08	\$25.08	\$22.08	\$20.08	\$5.08	\$25.08	\$16.08	
7	\$ 22.63	\$19.63	\$17.63	\$22.63	\$19.63	\$17.63	\$2.63	\$22.63	\$13.63	
8	\$ 24.09	\$21.09	\$19.09	\$24.09	\$21.09	\$19.09	\$4.09	\$24.09	\$15.09	
9	\$ 21.76	\$18.76	\$16.76	\$21.76	\$18.76	\$16.76	\$1.76	\$21.76	\$12.76	
10	\$ 21.76	\$18.76	\$16.76	\$21.76	\$18.76	\$16.76	\$1.76	\$21.76	\$12.76	
11	\$ 21.76	\$18.76	\$16.76	\$21.76	\$18.76	\$16.76	\$1.76	\$21.76	\$12.76	
12	\$ 21.76	\$18.76	\$16.76	\$21.76	\$18.76	\$16.76	\$1.76	\$21.76	\$12.76	
13	\$ 21.41	\$18.41	\$16.41	\$21.41	\$18.41	\$16.41	\$1.41	\$21.41	\$12.41	
14	\$ 19.11	\$16.11	\$14.11	\$19.11	\$16.11	\$14.11	-\$0.89	\$19.11	\$10.11	
15	\$ 18.87	\$15.87	\$13.87	\$18.87	\$15.87	\$13.87	-\$1.13	\$18.87	\$9.87	
16	\$ 18.87	\$15.87	\$13.87	\$18.87	\$15.87	\$13.87	-\$1.13	\$18.87	\$9.87	
17	\$ 17.27	\$14.27	\$12.27	\$17.27	\$14.27	\$12.27	-\$2.73	\$17.27	\$8.27	
18	\$ 17.27	\$14.27	\$12.27	\$17.27	\$14.27	\$12.27	-\$2.73	\$17.27	\$8.27	
19	\$ 17.27	\$14.27	\$12.27	\$17.27	\$14.27	\$12.27	-\$2.73	\$17.27	\$8.27	
20	\$ 0.20	\$0.10	\$0.01	\$0.20	\$0.10	\$0.01	-\$58.63	-\$38.63	-\$47.63	
21	\$ 9.01	\$6.01	\$4.01	\$9.01	\$6.01	\$4.01	-\$10.99	\$9.01	\$0.01	
22	\$ 12.78	\$9.78	\$7.78	\$12.78	\$9.78	\$7.78	-\$7.22	\$12.78	\$3.78	
23	\$ 15.50	\$12.50	\$10.50	\$15.50	\$12.50	\$10.50	-\$4.50	\$15.50	\$6.50	
24	\$ 15.94	\$12.94	\$10.94	\$15.94	\$12.94	\$10.94	-\$4.06	\$15.94	\$6.94	
25	\$ 15.94	\$12.94	\$10.94	\$15.94	\$12.94	\$10.94	-\$4.06	\$15.94	\$6.94	
26	\$ 15.94	\$12.94	\$10.94	\$15.94	\$12.94	\$10.94	-\$4.06	\$15.94	\$6.94	

27	\$ 11.78	\$8.78	\$6.78	\$11.78	\$8.78	\$6.78	-\$8.22	\$11.78	\$2.78	
28	\$ 11.34	\$8.34	\$6.34	\$11.34	\$8.34	\$6.34	-\$8.66	\$11.34	\$2.34	
29	\$ 14.06	\$11.06	\$9.06	\$14.06	\$11.06	\$9.06	-\$5.94	\$14.06	\$5.06	
30	\$ 17.84	\$14.84	\$12.84	\$17.84	\$14.84	\$12.84	-\$2.16	\$17.84	\$8.84	
	\$ 18.4963	\$ 15.5930	\$ 13.6567	\$ 18.4963	\$ 15.5930	\$ 13.6567	\$ (2.7980)	\$ 17.2020	\$ 8.8687	
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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