

**ERGON OIL PURCHASING, INC.**

**CRUDE OIL PRICE BULLETIN**

					PRICES					
	ERGON MONTHLY AVERAGE PRICE									
					Mar-20					
							Marcellus-Utica Condensate			
							Marcellus-Utica			
Day	OH TIER 1	OH TIER 2	OH TIER3	WV TIER 1	WV TIER2	WV TIER 3	Formerly - ALS	Medium	Light	
1	\$ 43.76	\$40.76	\$38.76	\$43.76	\$40.76	\$38.76	\$30.76	\$43.76	\$38.76	
2	\$ 45.75	\$42.75	\$40.75	\$45.75	\$42.75	\$40.75	\$32.75	\$45.75	\$40.75	
3	\$ 46.18	\$43.18	\$41.18	\$46.18	\$43.18	\$41.18	\$33.18	\$46.18	\$41.18	
4	\$ 45.78	\$42.78	\$40.78	\$45.78	\$42.78	\$40.78	\$32.78	\$45.78	\$40.78	
5	\$ 44.90	\$41.90	\$39.90	\$44.90	\$41.90	\$39.90	\$31.90	\$44.90	\$39.90	
6	\$ 40.28	\$37.28	\$35.28	\$40.28	\$37.28	\$35.28	\$27.28	\$40.28	\$35.28	
7	\$ 40.28	\$37.28	\$35.28	\$40.28	\$37.28	\$35.28	\$27.28	\$40.28	\$35.28	
8	\$ 40.28	\$37.28	\$35.28	\$40.28	\$37.28	\$35.28	\$27.28	\$40.28	\$35.28	
9	\$ 30.13	\$27.13	\$25.13	\$30.13	\$27.13	\$25.13	\$17.13	\$30.13	\$25.13	
10	\$ 33.36	\$30.36	\$28.36	\$33.36	\$30.36	\$28.36	\$20.36	\$33.36	\$28.36	
11	\$ 31.98	\$28.98	\$26.98	\$31.98	\$28.98	\$26.98	\$18.98	\$31.98	\$26.98	
12	\$ 30.50	\$27.50	\$25.50	\$30.50	\$27.50	\$25.50	\$17.50	\$30.50	\$25.50	
13	\$ 30.73	\$27.73	\$25.73	\$30.73	\$27.73	\$25.73	\$17.73	\$30.73	\$25.73	
14	\$ 30.73	\$27.73	\$25.73	\$30.73	\$27.73	\$25.73	\$17.73	\$30.73	\$25.73	
15	\$ 30.73	\$27.73	\$25.73	\$30.73	\$27.73	\$25.73	\$17.73	\$30.73	\$25.73	
16	\$ 27.70	\$24.70	\$22.70	\$27.70	\$24.70	\$22.70	\$14.70	\$27.70	\$22.70	
17	\$ 25.95	\$22.95	\$20.95	\$25.95	\$22.95	\$20.95	\$5.95	\$25.95	\$20.95	
18	\$ 19.37	\$16.37	\$14.37	\$19.37	\$16.37	\$14.37	\$0.01	\$19.37	\$14.37	
19	\$ 24.22	\$21.22	\$19.22	\$24.22	\$21.22	\$19.22	\$4.22	\$24.22	\$19.22	
20	\$ 21.53	\$18.53	\$16.53	\$21.53	\$18.53	\$16.53	\$1.53	\$21.53	\$16.53	
21	\$ 21.53	\$18.53	\$16.53	\$21.53	\$18.53	\$16.53	\$1.53	\$21.53	\$16.53	
22	\$ 21.53	\$18.53	\$16.53	\$21.53	\$18.53	\$16.53	\$1.53	\$21.53	\$16.53	
23	\$ 22.36	\$19.36	\$17.36	\$22.36	\$19.36	\$17.36	\$2.36	\$22.36	\$17.36	
24	\$ 23.01	\$20.01	\$18.01	\$23.01	\$20.01	\$18.01	\$3.01	\$23.01	\$18.01	
25	\$ 23.49	\$20.49	\$18.49	\$23.49	\$20.49	\$18.49	\$3.49	\$23.49	\$18.49	
26	\$ 21.60	\$18.60	\$16.60	\$21.60	\$18.60	\$16.60	\$1.60	\$21.60	\$16.60	
27	\$ 20.51	\$17.51	\$15.51	\$20.51	\$17.51	\$15.51	\$0.51	\$20.51	\$15.51	
28	\$ 20.51	\$17.51	\$15.51	\$20.51	\$17.51	\$15.51	\$0.51	\$20.51	\$15.51	
29	\$ 20.51	\$17.51	\$15.51	\$20.51	\$17.51	\$15.51	\$0.51	\$20.51	\$15.51	
30	\$ 19.09	\$16.09	\$14.09	\$19.09	\$16.09	\$14.09	\$0.01	\$19.09	\$14.09	
31	\$ 19.48	\$16.48	\$14.48	\$19.48	\$16.48	\$14.48	\$0.01	\$19.48	\$14.48	
	\$ 29.6052	\$ 26.6052	\$ 24.6052	\$ 29.6052	\$ 26.6052	\$ 24.6052	\$ 13.2855	\$ 29.6052	\$ 24.6052	

Days	31.00	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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