



CRUDE OIL PRICE BULLETIN - RECAP

May
2005

Effective 7:00 AM on the effective date(s) shown, subject to change without notice and subject to its division orders and other contracts Plains Marketing LP will pay the following prices adjusted for American Petroleum Institute (API) gravity per barrel.

PLAINS MARKETING, L.P.
333 CLAY, SUITE 1600 P.O.
BOX 4648
HOUSTON, TEXAS 77002

| BULLETIN NO: | 2005-075 | 2005-076 | 2005-077 | 2005-078 | 2005-079 | 2005-080 |
|--|----------|----------|----------|----------|----------|----------|
| EFFECTIVE DATE: | 04/29/05 | 05/02/05 | 05/03/05 | 05/04/05 | 05/05/05 | 05/09/05 |
| | \$/BBL | \$/BBL | \$/BBL | \$/BBL | \$/BBL | \$/BBL |
| TEXAS | | | | | | |
| West Texas Intermediate - Area #1..... | 46.25 * | 47.00 * | 45.75 * | 46.25 * | 47.00 * | 48.25 * |
| West Texas Intermediate - All Other Areas..... | 46.50 * | 47.50 * | 46.25 * | 46.75 * | 47.50 * | 48.75 * |
| West Texas Sour..... | 39.25 * | 39.25 | 38.00 * | 38.50 * | 39.25 * | 40.50 * |
| West Central Texas..... | 46.50 * | 47.50 * | 46.25 * | 46.75 * | 47.50 * | 48.75 * |
| North Texas Sweet..... | 46.50 * | 47.50 * | 46.25 * | 46.75 * | 47.50 * | 48.75 * |
| North Texas (Cooke & Grayson) Sweet..... | 46.50 * | 47.50 * | 46.25 * | 46.75 * | 47.50 * | 48.75 * |
| North Texas (Cooke & Grayson) Sour..... | 44.90 * | 45.75 * | 44.50 * | 45.00 * | 45.75 * | 47.00 * |
| East Texas Field..... | 46.25 * | 47.00 * | 45.75 * | 46.25 * | 47.00 * | 48.25 * |
| East Texas (Other than E. TX. Field)..... | 46.25 * | 47.00 * | 45.75 * | 46.25 * | 47.00 * | 48.25 * |
| East Texas Sour..... | 37.50 * | 37.50 * | 36.25 * | 36.75 * | 37.50 * | 38.75 * |
| East Texas Light Sour..... | 40.75 * | 40.75 * | 39.50 * | 40.00 * | 40.75 * | 42.00 * |
| Texas Upper Gulf Coast..... | 43.75 * | 44.75 * | 43.50 * | 44.00 * | 44.75 * | 46.00 * |
| Texas Central Gulf Coast (Giddings)..... | 43.75 * | 44.75 * | 43.50 * | 44.00 * | 44.75 * | 46.00 * |
| South Texas Light (Sweet)..... | 43.75 * | 44.75 * | 43.50 * | 44.00 * | 44.75 * | 46.00 * |
| South Texas Heavy..... | 43.50 * | 44.50 * | 43.25 * | 43.75 * | 44.50 * | 45.75 * |
| South Texas Sour..... | 41.00 * | 42.00 * | 40.75 * | 41.25 * | 42.00 * | 43.25 * |
| Texas Panhandle..... | 46.00 * | 47.00 * | 45.75 * | 46.25 * | 47.00 * | 48.25 * |
| NEW MEXICO | | | | | | |
| New Mexico Intermediate..... | 46.50 * | 47.50 * | 46.25 * | 46.75 * | 47.50 * | 48.75 * |
| New Mexico Sour..... | 39.25 * | 39.25 | 38.00 * | 38.50 * | 39.25 * | 40.50 * |
| LOUISIANA | | | | | | |
| North Louisiana..... | 46.00 * | 46.75 * | 45.50 * | 46.00 * | 46.75 * | 48.00 * |
| Central Louisiana Sweet..... | 44.75 * | 45.75 * | 44.50 * | 45.00 * | 45.75 * | 47.00 * |
| North Louisiana LCT..... | 46.75 * | 47.75 * | 46.50 * | 47.00 * | 47.75 * | 49.00 * |
| Central Louisiana LCT..... | 46.75 * | 47.75 * | 46.50 * | 47.00 * | 47.75 * | 49.00 * |
| South Louisiana Light Sweet (Onshore)..... | 45.25 * | 46.25 * | 45.00 * | 45.50 * | 46.25 * | 47.50 * |
| Ferriday Area..... | 46.25 * | 47.25 * | 46.00 * | 46.50 * | 47.25 * | 48.50 * |
| South Louisiana Eugene Island (Onshore)..... | 42.00 * | 43.00 * | 41.75 * | 42.25 * | 43.00 * | 44.25 * |
| South Arkansas and North Louisiana Sour..... | 44.00 * | 44.75 * | 43.50 * | 44.00 * | 44.75 * | 46.00 * |
| MISSISSIPPI | | | | | | |
| Mississippi Light Sweet..... | 45.25 * | 46.25 * | 45.00 * | 45.50 * | 46.25 * | 47.50 * |
| Mississippi Light Sour..... | 38.00 * | 39.00 * | 37.75 * | 38.25 * | 39.00 * | 40.25 * |
| Mississippi Heavy Sour..... | 32.20 * | 33.20 * | 31.95 * | 32.45 * | 33.20 * | 34.45 * |
| COLORADO | | | | | | |
| Colorado Southeastern..... | 44.65 * | 45.65 * | 44.40 * | 44.80 * | 45.55 * | 46.80 * |
| D-J Basin..... | 41.00 * | 40.00 * | 38.25 * | 38.75 * | 39.50 * | 40.75 * |
| Colorado Denver Area..... | 41.00 * | 40.00 * | 38.25 * | 38.75 * | 39.50 * | 40.75 * |
| Colorado Western..... | 48.75 * | 49.75 * | 48.50 * | 49.00 * | 49.75 * | 51.00 * |
| UTAH | | | | | | |
| Black Wax..... | 45.80 * | 46.80 * | 45.55 * | 46.05 * | 46.80 * | 48.05 * |
| ILLINOIS | | | | | | |
| Illinois Sweet..... | 43.00 * | 44.00 * | 42.75 * | 43.25 * | 44.00 * | 45.25 * |
| INDIANA | | | | | | |
| Indiana Sweet..... | 43.00 * | 44.00 * | 42.75 * | 43.25 * | 44.00 * | 45.25 * |
| KANSAS | | | | | | |
| Kansas Common..... | 44.50 * | 45.50 * | 44.25 * | 44.25 * | 45.00 * | 46.25 * |
| Kansas Common Special..... | 42.00 * | 43.00 * | 41.75 * | 41.75 * | 42.50 * | 43.75 * |
| Eastern Kansas Common..... | 43.50 * | 44.50 * | 43.25 * | 43.00 * | 43.75 * | 45.00 * |
| Eastern Kansas Common Special..... | 41.00 * | 42.00 * | 40.75 * | 38.50 * | 39.25 * | 40.50 * |
| Northwestern Kansas Sweet..... | 44.45 * | 45.45 * | 44.20 * | 44.20 * | 44.95 * | 46.20 * |
| Southwestern Kansas Sweet..... | 44.45 * | 45.45 * | 44.20 * | 44.20 * | 44.95 * | 46.20 * |
| Central Kansas Sweet..... | 44.70 * | 45.70 * | 44.45 * | 44.45 * | 45.20 * | 46.45 * |
| NEBRASKA | | | | | | |
| Nebraska Western..... | 41.00 * | 40.00 * | 38.25 * | 38.75 * | 39.50 * | 40.75 * |
| Nebraska Intermediate..... | 44.35 * | 45.35 * | 44.10 * | 44.60 * | 45.35 * | 46.60 * |
| NORTH DAKOTA | | | | | | |
| Williston Basin Sweet..... | 40.50 * | 39.50 * | 37.75 * | 38.25 * | 39.00 * | 40.25 * |
| Williston Basin Sour..... | 34.65 * | 33.65 * | 32.40 * | 32.90 * | 33.65 * | 34.90 * |
| OKLAHOMA | | | | | | |
| Domestic Sweet (Cushing)..... | 46.50 * | 47.50 * | 46.25 * | 46.75 * | 47.50 * | 48.75 * |
| Oklahoma Sweet..... | 46.50 * | 47.50 * | 46.25 * | 46.75 * | 47.50 * | 48.75 * |
| Oklahoma Sweet Special..... | 45.00 * | 46.00 * | 44.75 * | 45.25 * | 46.00 * | 47.25 * |
| Oklahoma Sweet-Central..... | 46.50 * | 47.50 * | 46.25 * | 46.75 * | 47.50 * | 48.75 * |
| Western Oklahoma..... | 46.00 * | 47.00 * | 45.75 * | 46.25 * | 47.00 * | 48.25 * |
| Oklahoma Panhandle..... | 46.00 * | 47.00 * | 45.75 * | 46.25 * | 47.00 * | 48.25 * |
| Oklahoma Sour..... | 39.25 * | 39.25 | 38.00 * | 38.50 * | 39.25 * | 40.50 * |
| WYOMING | | | | | | |
| Wyoming Southwestern Area..... | 48.25 * | 49.25 * | 48.00 * | 48.50 * | 49.25 * | 50.50 * |
| Wyoming Southeastern Area..... | 41.50 * | 40.50 * | 38.75 * | 39.25 * | 40.00 * | 41.25 * |
| Wyoming Sweet Other Areas..... | 41.50 * | 40.50 * | 38.75 * | 39.25 * | 40.00 * | 41.25 * |
| Wyoming General Sour..... | 35.00 * | 30.00 * | 28.75 * | 29.25 * | 30.00 * | 31.25 * |
| Wyoming Asphaltic Sour..... | 32.25 * | 27.25 * | 26.00 * | 26.50 * | 27.25 * | 28.50 * |

(1) The gravity adjustment scale and other terms are set forth on Page 5.

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CRUDE OIL PRICE BULLETIN - RECAP

May
2005

PLAINS MARKETING, L.P.

333 CLAY, SUITE 1600 P.O.
BOX 4648
HOUSTON, TEXAS 77002

| BULLETIN NO: EFFECTIVE DATE: | 2005-081 05/11/05 \$/BBL | 2005-082 05/12/05 \$/BBL | 2005-083 05/17/05 \$/BBL | 2005-084 05/18/05 \$/BBL | 2005-085 05/19/05 \$/BBL | 2005-086 05/23/05 \$/BBL | 2005-087 05/24/05 \$/BBL | 2005-088 05/25/05 \$/BBL |
|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| TEXAS | | | | | | | | |
| West Texas Intermediate - Area #1..... | 46.50 * | 44.75 * | 45.00 * | 43.50 * | 43.00 * | 45.25 * | 45.75 * | 47.25 * |
| West Texas Intermediate - All Other Areas..... | 47.00 * | 45.25 * | 45.50 * | 44.00 * | 43.50 * | 45.75 * | 46.25 * | 47.75 * |
| West Texas Sour..... | 38.75 * | 37.00 * | 37.25 * | 35.75 * | 35.25 * | 37.50 * | 38.00 * | 39.50 * |
| West Central Texas..... | 47.00 * | 45.25 * | 45.50 * | 44.00 * | 43.50 * | 45.75 * | 46.25 * | 47.75 * |
| North Texas Sweet..... | 47.00 * | 45.25 * | 45.50 * | 44.00 * | 43.50 * | 45.75 * | 46.25 * | 47.75 * |
| North Texas (Cooke & Grayson) Sweet..... | 47.00 * | 45.25 * | 45.50 * | 44.00 * | 43.50 * | 45.75 * | 46.25 * | 47.75 * |
| North Texas (Cooke & Grayson) Sour..... | 45.25 * | 43.50 * | 43.75 * | 42.25 * | 41.75 * | 44.00 * | 44.50 * | 46.00 * |
| East Texas Field..... | 46.50 * | 44.75 * | 45.00 * | 43.50 * | 43.00 * | 45.25 * | 45.75 * | 47.25 * |
| East Texas (Other than E. TX. Field)..... | 46.50 * | 44.75 * | 45.00 * | 43.50 * | 43.00 * | 45.25 * | 45.75 * | 47.25 * |
| East Texas Sour..... | 37.00 * | 35.25 * | 35.50 * | 34.00 * | 33.50 * | 35.75 * | 36.25 * | 37.75 * |
| East Texas Light Sour..... | 40.25 * | 38.50 * | 38.75 * | 37.25 * | 36.75 * | 39.00 * | 39.50 * | 41.00 * |
| Texas Upper Gulf Coast..... | 44.25 * | 42.50 * | 42.75 * | 41.25 * | 40.75 * | 43.00 * | 43.50 * | 45.00 * |
| Texas Central Gulf Coast (Giddings)..... | 44.25 * | 42.50 * | 42.75 * | 41.25 * | 40.75 * | 43.00 * | 43.50 * | 45.00 * |
| South Texas Light (Sweet)..... | 44.25 * | 42.50 * | 42.75 * | 41.25 * | 40.75 * | 43.00 * | 43.50 * | 45.00 * |
| South Texas Heavy..... | 44.00 * | 42.25 * | 42.50 * | 41.00 * | 40.50 * | 42.75 * | 43.25 * | 44.75 * |
| South Texas Sour..... | 41.50 * | 39.75 * | 40.00 * | 38.50 * | 38.00 * | 40.25 * | 40.75 * | 42.25 * |
| Texas Panhandle..... | 46.50 * | 44.75 * | 45.00 * | 43.50 * | 43.00 * | 45.25 * | 45.75 * | 47.25 * |
| NEW MEXICO | | | | | | | | |
| New Mexico Intermediate..... | 47.00 * | 45.25 * | 45.50 * | 44.00 * | 43.50 * | 45.75 * | 46.25 * | 47.75 * |
| New Mexico Sour..... | 38.75 * | 37.00 * | 37.25 * | 35.75 * | 35.25 * | 37.50 * | 38.00 * | 39.50 * |
| LOUISIANA | | | | | | | | |
| North Louisiana..... | 46.25 * | 44.50 * | 44.75 * | 43.25 * | 42.75 * | 45.00 * | 45.50 * | 47.00 * |
| Central Louisiana Sweet..... | 45.25 * | 43.50 * | 43.75 * | 42.25 * | 41.75 * | 44.00 * | 44.50 * | 46.00 * |
| North Louisiana LCT..... | 47.25 * | 45.50 * | 45.75 * | 44.25 * | 43.75 * | 46.00 * | 46.50 * | 48.00 * |
| Central Louisiana LCT..... | 47.25 * | 45.50 * | 45.75 * | 44.25 * | 43.75 * | 46.00 * | 46.50 * | 48.00 * |
| South Louisiana Light Sweet (Onshore)..... | 45.75 * | 44.00 * | 44.25 * | 42.75 * | 42.25 * | 44.50 * | 45.00 * | 46.50 * |
| Ferriday Area..... | 46.75 * | 45.00 * | 45.25 * | 43.75 * | 43.25 * | 45.50 * | 46.00 * | 47.50 * |
| South Louisiana Eugene Island (Onshore)..... | 42.50 * | 40.75 * | 41.00 * | 39.50 * | 39.00 * | 41.25 * | 41.75 * | 43.25 * |
| South Arkansas and North Louisiana Sour..... | 44.25 * | 42.50 * | 42.75 * | 41.25 * | 40.75 * | 43.00 * | 43.50 * | 45.00 * |
| MISSISSIPPI | | | | | | | | |
| Mississippi Light Sweet..... | 45.75 * | 44.00 * | 44.25 * | 42.75 * | 42.25 * | 44.50 * | 45.00 * | 46.50 * |
| Mississippi Light Sour..... | 38.50 * | 36.75 * | 37.00 * | 35.50 * | 35.00 * | 37.25 * | 37.75 * | 39.25 * |
| Mississippi Heavy Sour..... | 32.70 * | 30.95 * | 31.20 * | 29.70 * | 29.20 * | 31.45 * | 31.95 * | 33.45 * |
| COLORADO | | | | | | | | |
| Colorado Southeastern..... | 45.05 * | 43.30 * | 43.55 * | 42.05 * | 41.55 * | 43.80 * | 44.30 * | 45.80 * |
| D-J Basin..... | 39.00 * | 37.25 * | 37.50 * | 36.00 * | 35.50 * | 37.75 * | 38.25 * | 39.75 * |
| Colorado Denver Area..... | 39.00 * | 37.25 * | 37.50 * | 36.00 * | 35.50 * | 37.75 * | 38.25 * | 39.75 * |
| Colorado Western..... | 49.25 * | 47.50 * | 47.75 * | 46.25 * | 45.75 * | 48.00 * | 48.50 * | 50.00 * |
| UTAH | | | | | | | | |
| Black Wax..... | 46.30 * | 44.55 * | 44.80 * | 43.30 * | 42.80 * | 45.05 * | 45.55 * | 47.05 * |
| ILLINOIS | | | | | | | | |
| Illinois Sweet..... | 43.50 * | 41.75 * | 42.00 * | 40.50 * | 40.00 * | 42.25 * | 42.75 * | 44.25 * |
| INDIANA | | | | | | | | |
| Indiana Sweet..... | 43.50 * | 41.75 * | 42.00 * | 40.50 * | 40.00 * | 42.25 * | 42.75 * | 44.25 * |
| KANSAS | | | | | | | | |
| Kansas Common..... | 44.25 * | 42.50 * | 42.75 * | 41.00 * | 40.50 * | 42.75 * | 43.25 * | 44.75 * |
| Kansas Common Special..... | 41.75 * | 40.00 * | 40.25 * | 38.50 * | 38.00 * | 40.25 * | 40.75 * | 42.25 * |
| Eastern Kansas Common..... | 43.00 * | 41.25 * | 41.50 * | 40.00 * | 39.50 * | 41.75 * | 42.25 * | 43.75 * |
| Eastern Kansas Common Special..... | 38.50 * | 36.75 * | 37.00 * | 35.50 * | 35.00 * | 37.25 * | 37.75 * | 39.25 * |
| Northwestern Kansas Sweet..... | 44.20 * | 42.45 * | 42.70 * | 40.95 * | 40.45 * | 42.70 * | 43.20 * | 44.70 * |
| Southwestern Kansas Sweet..... | 44.20 * | 42.45 * | 42.70 * | 40.95 * | 40.45 * | 42.70 * | 43.20 * | 44.70 * |
| Central Kansas Sweet..... | 44.45 * | 42.70 * | 42.95 * | 41.20 * | 40.70 * | 42.95 * | 43.45 * | 44.95 * |
| NEBRASKA | | | | | | | | |
| Nebraska Western..... | 39.00 * | 37.25 * | 37.50 * | 36.00 * | 35.50 * | 37.75 * | 38.25 * | 39.75 * |
| Nebraska Intermediate..... | 43.75 * | 42.00 * | 42.25 * | 40.75 * | 40.25 * | 42.50 * | 43.00 * | 44.50 * |
| NORTH DAKOTA | | | | | | | | |
| Williston Basin Sweet..... | 38.50 * | 36.75 * | 37.00 * | 35.50 * | 35.00 * | 37.25 * | 37.75 * | 39.25 * |
| Williston Basin Sour..... | 33.15 * | 31.40 * | 31.65 * | 30.15 * | 29.65 * | 31.90 * | 32.40 * | 33.90 * |
| OKLAHOMA | | | | | | | | |
| Domestic Sweet (Cushing)..... | 47.00 * | 45.25 * | 45.50 * | 44.00 * | 43.50 * | 45.75 * | 46.25 * | 47.75 * |
| Oklahoma Sweet..... | 47.00 * | 45.25 * | 45.50 * | 44.00 * | 43.50 * | 45.75 * | 46.25 * | 47.75 * |
| Oklahoma Sweet Special..... | 45.50 * | 43.75 * | 44.00 * | 42.50 * | 42.00 * | 44.25 * | 44.75 * | 46.25 * |
| Oklahoma Sweet-Central..... | 47.00 * | 45.25 * | 45.50 * | 44.00 * | 43.50 * | 45.75 * | 46.25 * | 47.75 * |
| Western Oklahoma..... | 46.50 * | 44.75 * | 45.00 * | 43.50 * | 43.00 * | 45.25 * | 45.75 * | 47.25 * |
| Oklahoma Panhandle..... | 46.50 * | 44.75 * | 45.00 * | 43.50 * | 43.00 * | 45.25 * | 45.75 * | 47.25 * |
| Oklahoma Sour..... | 38.75 * | 37.00 * | 37.25 * | 35.75 * | 35.25 * | 37.50 * | 38.00 * | 39.50 * |
| WYOMING | | | | | | | | |
| Wyoming Southwestern Area..... | 48.75 * | 47.00 * | 47.25 * | 45.75 * | 45.25 * | 47.50 * | 48.00 * | 49.50 * |
| Wyoming Southeastern Area..... | 39.50 * | 37.75 * | 38.00 * | 36.50 * | 36.00 * | 38.25 * | 38.75 * | 40.25 * |
| Wyoming Sweet Other Areas..... | 39.50 * | 37.75 * | 38.00 * | 36.50 * | 36.00 * | 38.25 * | 38.75 * | 40.25 * |
| Wyoming General Sour..... | 29.50 * | 27.75 * | 28.00 * | 26.50 * | 26.00 * | 28.25 * | 28.75 * | 30.25 * |
| Wyoming Asphaltic Sour..... | 26.75 * | 25.00 * | 25.25 * | 23.75 * | 23.25 * | 25.50 * | 26.00 * | 27.50 * |

(1) The gravity adjustment scale and other terms are set forth on Page 5.

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CRUDE OIL PRICE BULLETIN - RECAP

**May
2005**

PLAINS MARKETING, L.P.

333 CLAY, SUITE 1600 P.O.
BOX 4648
HOUSTON, TEXAS 77002

| BULLETIN NO: | 2005-089 | 2005-090 |
|--|----------|----------|
| EFFECTIVE DATE: | 05/27/05 | 05/31/05 |
| | \$/BBL | \$/BBL |
| TEXAS | | |
| West Texas Intermediate - Area #1..... | 48.00 * | 48.25 * |
| West Texas Intermediate - All Other Areas..... | 48.50 * | 48.75 * |
| West Texas Sour..... | 40.25 * | 40.50 * |
| West Central Texas..... | 48.50 * | 48.75 * |
| North Texas Sweet..... | 48.50 * | 48.75 * |
| North Texas (Cooke & Grayson) Sweet..... | 48.50 * | 48.75 * |
| North Texas (Cooke & Grayson) Sour..... | 46.75 * | 47.00 * |
| East Texas Field..... | 48.00 * | 48.25 * |
| East Texas (Other than E. TX. Field)..... | 48.00 * | 48.25 * |
| East Texas Sour..... | 38.50 * | 38.75 * |
| East Texas Light Sour..... | 41.75 * | 42.00 * |
| Texas Upper Gulf Coast..... | 45.75 * | 46.00 * |
| Texas Central Gulf Coast (Giddings)..... | 45.75 * | 46.00 * |
| South Texas Light (Sweet)..... | 45.75 * | 46.00 * |
| South Texas Heavy..... | 45.50 * | 45.75 * |
| South Texas Sour..... | 43.00 * | 43.25 * |
| Texas Panhandle..... | 48.00 * | 48.25 * |
| NEW MEXICO | | |
| New Mexico Intermediate..... | 48.50 * | 48.75 * |
| New Mexico Sour..... | 40.25 * | 40.50 * |
| LOUISIANA | | |
| North Louisiana..... | 47.75 * | 48.00 * |
| Central Louisiana Sweet..... | 46.75 * | 47.00 * |
| North Louisiana LCT..... | 48.75 * | 49.00 * |
| Central Louisiana LCT..... | 48.75 * | 49.00 * |
| South Louisiana Light Sweet (Onshore)..... | 47.25 * | 47.50 * |
| Ferriday Area..... | 48.25 * | 48.50 * |
| South Louisiana Eugene Island (Onshore)..... | 44.00 * | 44.25 * |
| South Arkansas and North Louisiana Sour..... | 45.75 * | 46.00 * |
| MISSISSIPPI | | |
| Mississippi Light Sweet..... | 47.25 * | 47.50 * |
| Mississippi Light Sour..... | 40.00 * | 40.25 * |
| Mississippi Heavy Sour..... | 34.20 * | 34.45 * |
| COLORADO | | |
| Colorado Southeastern..... | 46.55 * | 46.80 * |
| D-J Basin..... | 40.50 * | 40.75 * |
| Colorado Denver Area..... | 40.50 * | 40.75 * |
| Colorado Western..... | 50.75 * | 51.00 * |
| UTAH | | |
| Black Wax..... | 47.80 * | 48.05 * |
| ILLINOIS | | |
| Illinois Sweet..... | 45.00 * | 45.25 * |
| INDIANA | | |
| Indiana Sweet..... | 45.00 * | 45.25 * |
| KANSAS | | |
| Kansas Common..... | 45.50 * | 45.75 * |
| Kansas Common Special..... | 43.00 * | 43.25 * |
| Eastern Kansas Common..... | 44.50 * | 44.75 * |
| Eastern Kansas Common Special..... | 40.00 * | 40.25 * |
| Northwestern Kansas Sweet..... | 45.45 * | 45.70 * |
| Southwestern Kansas Sweet..... | 45.45 * | 45.70 * |
| Central Kansas Sweet..... | 45.70 * | 45.95 * |
| NEBRASKA | | |
| Nebraska Western..... | 40.50 * | 40.75 * |
| Nebraska Intermediate..... | 45.25 * | 45.50 * |
| NORTH DAKOTA | | |
| Williston Basin Sweet..... | 40.00 * | 40.25 * |
| Williston Basin Sour..... | 34.65 * | 34.90 * |
| OKLAHOMA | | |
| Domestic Sweet (Cushing)..... | 48.50 * | 48.75 * |
| Oklahoma Sweet..... | 48.50 * | 48.75 * |
| Oklahoma Sweet Special..... | 47.00 * | 47.25 * |
| Oklahoma Sweet-Central..... | 48.50 * | 48.75 * |
| Western Oklahoma..... | 48.00 * | 48.25 * |
| Oklahoma Panhandle..... | 48.00 * | 48.25 * |
| Oklahoma Sour..... | 40.25 * | 40.50 * |
| WYOMING | | |
| Wyoming Southwestern Area..... | 50.25 * | 50.50 * |
| Wyoming Southeastern Area..... | 41.00 * | 41.25 * |
| Wyoming Sweet Other Areas..... | 41.00 * | 41.25 * |
| Wyoming General Sour..... | 31.00 * | 31.25 * |
| Wyoming Asphaltic Sour..... | 28.25 * | 28.50 * |

(1) The gravity adjustment scale and other terms are set forth on Page 5.

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May
2005

PLAINS MARKETING, L.P.

333 CLAY, SUITE 1600 P.O.
BOX 4648
HOUSTON, TEXAS 77002

BULLETIN NO:
EFFECTIVE DATE:

| | May, 2005 MONTHLY AVERAGE: | Price Code S | Crude Grade | POSTED GRAVITY | ADJ. SCALE |
|--|----------------------------------|-----------------|----------------|-------------------|---------------|
| TEXAS | | | | | |
| West Texas Intermediate - Area #1..... | 46.0081 | 2099 | WTI | 40.0-44.9 | 1 |
| West Texas Intermediate - All Other Areas..... | 46.5000 | 2045 | WTI | 40.0-44.9 | 1 |
| West Texas Sour..... | 38.2823 | 2044 | WTS | 34.0-44.9 | 4 |
| West Central Texas..... | 46.5000 | 2090 | WTI | 40.0-44.9 | 1 |
| North Texas Sweet..... | 46.5000 | 2048 | NTR | 40.0-44.9 | 1 |
| North Texas (Cooke & Grayson) Sweet..... | 46.5000 | 2071 | NTR | 40.0-44.9 | 2 |
| North Texas (Cooke & Grayson) Sour..... | 44.7548 | 2072 | WTS | 40.0-44.9 | 3 |
| East Texas Field..... | 46.0081 | 2003 | ETS | Flat | Flat |
| East Texas (Other than E. TX. Field)..... | 46.0081 | 2001 | ETS | 40.0-44.9 | 1 |
| East Texas Sour..... | 36.5323 | 2067 | ETR | 34.0-44.9 | 4 |
| East Texas Light Sour..... | 39.7823 | 2111 | ETR | 34.0-44.9 | 4 |
| Texas Upper Gulf Coast..... | 43.7500 | 2021 | TGC | 40.0-44.9 | 1 |
| Texas Central Gulf Coast (Giddings)..... | 43.7500 | 2065 | GID | 40.0-44.9 | 1 |
| South Texas Light (Sweet)..... | 43.7500 | 2026 | STL | 40.0-44.9 | 1 |
| South Texas Heavy..... | 43.5000 | 2054 | STH | 29.0-44.9 | 5 |
| South Texas Sour..... | 41.0000 | 2050 | STS | 34.0-44.9 | 4 |
| Texas Panhandle..... | 46.0000 | 2120 | TXP | 40.0+ | 15 |
| NEW MEXICO | | | | | |
| New Mexico Intermediate..... | 46.5000 | 2100 | WTI | 40.0-44.9 | 1 |
| New Mexico Sour..... | 38.2823 | 2101 | WTS | 34.0-44.9 | 4 |
| LOUISIANA | | | | | |
| North Louisiana..... | 45.7581 | 2037 | NLS | 40.0-44.9 | 1 |
| Central Louisiana Sweet..... | 44.7500 | 2114 | NLS | 40.0-44.9 | 1 |
| North Louisiana LCT..... | 46.7500 | 2118 | NLS | Flat | Flat |
| Central Louisiana LCT..... | 46.7500 | 2119 | NLS | Flat | Flat |
| South Louisiana Light Sweet (Onshore)..... | 45.2500 | 2036 | LLS | 40.0-44.9 | 2 |
| Ferriday Area..... | 46.2500 | 2093 | LMS | Flat | Flat |
| South Louisiana Eugene Island (Onshore)..... | 42.0000 | 2066 | EIC | 40.0-44.9 | 2 |
| South Arkansas and North Louisiana Sour..... | 43.7581 | 2002 | ETR | 34.0-44.9 | 4 |
| MISSISSIPPI | | | | | |
| Mississippi Light Sweet..... | 45.2500 | 2121 | LMS | 40.0-50.0 | 7 |
| Mississippi Light Sour..... | 38.0000 | 2122 | MLS | 34.0-44.9 | 4 |
| Mississippi Heavy Sour..... | 32.2000 | 2123 | MSH | 27.0+ | 9 |
| COLORADO | | | | | |
| Colorado Southeastern..... | 44.5597 | 2078 | RMS | 40.0-44.9 | 12 |
| D-J Basin..... | 38.5968 | 2075 | RMS | 40.0-44.9 | 2 |
| Colorado Denver Area..... | 38.5968 | 2076 | RMS | 40.0-44.9 | 10 |
| Colorado Western..... | 48.7500 | 2077 | RMS | 40.0-44.9 | 3 |
| UTAH | | | | | |
| Black Wax..... | 45.8000 | 2087 | RMS | 40.0-44.9 | 3 |
| ILLINOIS | | | | | |
| Illinois Sweet..... | 43.0000 | 2104 | ILB | 30.0-44.9 | 11 |
| INDIANA | | | | | |
| Indiana Sweet..... | 43.0000 | 2105 | ILB | 30.0-44.9 | 11 |
| KANSAS | | | | | |
| Kansas Common..... | 43.7661 | 2089 | KSW | 40.0-44.9 | 3 |
| Kansas Common Special..... | 41.2661 | 2116 | KSW | 40.0-44.9 | 3 |
| Eastern Kansas Common..... | 42.6532 | 2109 | KSW | 40.0-44.9 | 3 |
| Eastern Kansas Common Special..... | 38.3468 | 2117 | KSW | 40.0-44.9 | 3 |
| Northwestern Kansas Sweet..... | 43.7161 | 2091 | KSW | 40.0-44.9 | 13 |
| Southwestern Kansas Sweet..... | 43.7161 | 2092 | KSW | 40.0-44.9 | 13 |
| Central Kansas Sweet..... | 43.9661 | 2124 | KSW | 40.0-44.9 | 13 |
| NEBRASKA | | | | | |
| Nebraska Western..... | 38.5968 | 2079 | RMS | 40.0-44.9 | 1 |
| Nebraska Intermediate..... | 43.6048 | 2125 | NBS | 40.0+ | 14 |
| NORTH DAKOTA | | | | | |
| Williston Basin Sweet..... | 38.0968 | 2080 | NDI | 40.0-44.9 | 1 |
| Williston Basin Sour..... | 32.7145 | 2081 | NDI | 40.0-44.9 | 6 |
| OKLAHOMA | | | | | |
| Domestic Sweet (Cushing)..... | 46.5000 | 2110 | OKA | 40.0-44.9 | 2 |
| Oklahoma Sweet..... | 46.5000 | 2074 | OKA | 40.0-44.9 | 2 |
| Oklahoma Sweet Special..... | 45.0000 | 2115 | OKA | 40.0-44.9 | 2 |
| Oklahoma Sweet-Central..... | 46.5000 | 2051 | OKA | 40.0-44.9 | 2 |
| Western Oklahoma..... | 46.0000 | 2112 | OKA | 40.0-44.9 | 2 |
| Oklahoma Panhandle..... | 46.0000 | 2113 | OKA | 40.0-44.9 | 2 |
| Oklahoma Sour..... | 38.2823 | 2126 | OKA | 40.0-44.9 | 3 |
| WYOMING | | | | | |
| Wyoming Southwestern Area..... | 48.2500 | 2082 | WYS | 40.0-44.9 | 3 |
| Wyoming Southeastern Area..... | 39.0968 | 2094 | WYS | 40.0-44.9 | 1 |
| Wyoming Sweet Other Areas..... | 39.0968 | 2083 | WYS | 40.0-44.9 | 1 |
| Wyoming General Sour..... | 29.1935 | 2084 | WYS | 40.0-44.9 | 8 |
| Wyoming Asphaltic Sour..... | 26.4435 | 2085 | WYS | 40.0-44.9 | 8 |

(1) The gravity adjustment scale and other terms are set forth on Page 5.

GRAVITY ADJUSTMENT SCALE

1. Less \$0.02 per barrel for each full degree API below 40.9°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
2. Less \$0.02 per barrel for each full degree API below 40.9° to 35.0°, then less \$0.015 per barrel for each 0.1 degree API below 35.0°; less \$0.015 per barrel, for each 0.1 degree API above 44.9°.
3. Less \$0.015 per barrel for each 0.1 degree API below 40.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
4. Less \$0.015 per barrel for each 0.1 degree API below 34.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
5. Less \$0.02 per barrel for each full degree API below 29.9° to 19.9°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
6. Less \$0.10 per barrel for each full degree API below 40.9°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
7. Less \$0.02 per barrel for each full degree API below 40.9°; less \$0.015 per barrel for each 0.1 degree API above 50.0°.
- ****8. Less \$0.02 per barrel for each full degree API below 40.9° to 36.9°, then less \$0.04 per barrel for each full degree API from 36.9° to 34.0°, then less \$0.02 per barrel for each 0.1 degree API below 34.0°, and less \$0.015 per barrel for each 0.1 degree API above 44.9°.
9. Less \$0.015 per barrel for each 0.1 degree API below 27°.
10. Less \$0.02 per barrel for each full degree API below 40.9° to 35.0°, then less \$0.015 per barrel for each 0.1 degree API below 35.0°; less \$0.015 per barrel for each 0.1 degree API above 60.0°.
11. Less \$0.015 per barrel for each 0.1 degree API below 30.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
12. Less \$0.02 per barrel for each full degree API below 40.9° to 19.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
13. Less \$0.015 per 0.1 degree API below 40.0° to 35.0°; less \$0.015 per barrel for each 0.1 degree API above 44.9°.
14. Less \$0.015 per barrel for each 0.1 degree API below 40.0°.
15. Less \$0.02 per barrel for each full degree API below 40.9°.

SELLER WARRANTS THAT THE CRUDE OIL AND CONDENSATE DELIVERED TO PLAINS MARKETING, L.P. SHALL BE OF MERCHANTABLE QUALITY AND FIT FOR NORMAL REFINERY PROCESSING. MERCHANTABLE CRUDE OIL AND CONDENSATE IS DEFINED AS VIRGIN CRUDE OIL AND/OR CONDENSATE PRODUCED FROM WELLS WHICH ARE FREE OF FOREIGN CONTAMINATION, WHETHER INJECTED OR OUTSIDE, AND FREE OF ADDED CHEMICALS CONTAINING, BY WAY OF ILLUSTRATION AND NOT OF LIMITATION, HALOGENATED ORGANIC COMPOUNDS AND/OR OXYGENATED COMPOUNDS. PLAINS MARKETING, L.P. MAY RETURN ANY CRUDE OIL OR CONDENSATE CONTAINING CONTAMINANTS IN WHICH EVENT SELLER AGREES TO ACCEPT RETURNED CRUDE OIL OR CONDENSATE, REIMBURSE PLAINS MARKETING, L.P. FOR ANY COSTS INCURRED, AND BE LIABLE FOR ALL DAMAGES, INCLUDING CONSEQUENTIAL DAMAGES AND LOSS OF PROFITS SUFFERED BY PLAINS MARKETING, L.P. AND/OR ITS CUSTOMERS. PLAINS MARKETING, L.P. RESERVES THE RIGHT TO REFUSE CRUDE OIL OR CONDENSATE HAVING A REID VAPOR PRESSURE OF 9 PSI OR ABOVE.

In the event government statutes, regulations, or rulings require adjustments in the prices paid, Plains Marketing, L.P. reserves the right to amend these postings. Recovery for excess payments may be made by either withholding an amount equal to the excess or by directly invoicing Seller.

Individual transaction prices vary due to competitive conditions, distance and other differentials, and appropriate charges where applicable, such as, by way of illustration and not of limitation, adjustments to price where special protective equipment and/or a second driver/operator shall be necessary. Administrative costs associated with disbursements to multiple ownership interests may affect transactions.

For a recorded message covering Plains Marketing, L.P.'s current posted crude oil price bulletin, please call (713) 646-4188. For any additional information, please call (713) 646-4360.

NOTES:

West Texas Intermediate - Area #1 includes the following counties: Irion, Tom Green, Concho, McCulloch, Jeff Davis, Pecos, Crockett, Schleicher, Menard, Sutton, Kimble, Terrell, Brewster and Presidio.

Oklahoma Sweet - Except Western and Panhandle.

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