

PLAINS MARKETING, L.P.

333 CLAY ST #1600
HOUSTON, TX 77002

CALIFORNIA CRUDE OIL PRICE BULLETIN

Effective 7:00 A.M. on the date(s) shown, Plains Marketing, L.P. will post the following prices per barrel for marketable crude oil and condensate delivered for its account into the custody of its authorized carrier(s) or receiving agent(s). Prices for oil apply to quantities measured by approved automatic custody transfer facilities or 100% tank table with customary adjustment of volume and gravity for temperature and full deduction for basic sediment and water. All prices may be subject to deduction for truck and/or pipeline charges where applicable. For other requests concerning Plains Marketing L.P.'s price bulletin, please call Susan Swindoll at (713) 646-4102. The following prices are for informational purposes only, do not constitute an offer, and are subject to change or revisions without notice.

AREA/TYPE	Bulletin:	187	188	189	190	191	EDQ
	Effective Date:	12/24/08	12/26/08	12/29/08	12/30/08	12/31/08	
	POSTED GRAV						
CALIFORNIA:							
Belgian Anticline	34 *	26.29	* 28.64	* 31.02	* 29.99	* 35.55	31.7648
Bellevue	34 *	26.74	* 29.09	* 31.47	* 30.44	* 36.00	32.2148
Belridge Heavy (27 & under)	14 *	20.14	* 22.49	* 24.87	* 23.84	* 29.40	25.6148
Buena Vista Hills	26 *	27.47	* 29.82	* 32.20	* 31.17	* 36.73	32.9448
Cymric	13 *	19.69	* 22.04	* 24.42	* 23.39	* 28.95	25.1648
Edison Field	18 *	20.49	* 22.84	* 25.22	* 24.19	* 29.75	25.9648
Fruitvale	16 *	20.44	* 22.79	* 25.17	* 24.14	* 29.70	25.9148
Huntington Beach	20 *	23.44	* 25.79	* 28.17	* 27.14	* 32.70	28.9148
Kern Front	13 *	19.69	* 22.04	* 24.42	* 23.39	* 28.95	25.1648
Kern River Area	13 *	19.69	* 22.04	* 24.42	* 23.39	* 28.95	25.1648
Kettleman Hills	34 *	29.44	* 31.79	* 34.17	* 33.14	* 38.70	34.9148
Long Beach (Signal Hill)	27 *	26.89	* 29.24	* 31.62	* 30.59	* 36.15	32.3648
Lost Hills	28 *	26.59	* 28.94	* 31.32	* 30.29	* 35.85	32.0648
Midway-Sunset	13 *	21.29	* 23.64	* 26.02	* 24.99	* 30.55	26.7648
Mountain View	32 *	26.29	* 28.64	* 31.02	* 29.99	* 35.55	31.7648
Newport	15 *	20.29	* 22.64	* 25.02	* 23.99	* 29.55	25.7648
Pt Arguello	19 *	18.33	* 20.68	* 23.06	* 22.03	* 27.59	23.8048
Rosecrans	34 *	28.04	* 30.39	* 32.77	* 31.74	* 37.30	33.5148
Santa Maria Area	15 *	19.14	* 21.49	* 23.87	* 22.84	* 28.40	24.6148
Torrance	20 *	22.79	* 25.14	* 27.52	* 26.49	* 32.05	28.2648
Ventura	28 *	26.69	* 29.04	* 31.42	* 30.39	* 35.95	32.1648
Wilmington	17 *	21.19	* 23.54	* 25.92	* 24.89	* 30.45	26.6648
Yowlumne	31 *	28.15	* 30.50	* 32.88	* 31.85	* 37.41	33.6248

Prices for crude oil and condensate will be adjusted to the nearest one-tenth degree API using the following price adjustments for gravity variations from the posted gravity.

Gravity Range Degree API	Price Adjustment \$/BBL/Tenth Degree API				
Above 40 degrees	0.000	0.000	0.000	0.000	0.000
34.0 to 40.0 degrees	0.010	0.010	0.010	0.010	0.010
20.0 to 34.0 degrees	0.045	0.045	0.045	0.045	0.045
Below 20.0 degrees	0.045	0.045	0.045	0.045	0.045