

Hunt Crude Oil Supply Company

CRUDE OIL PRICE BULLETIN 12-016

Effective 7:00 a.m., **January 25, 2012**, subject to change without notice and subject to the terms and conditions of its applicable division orders or contracts, Hunt Crude Oil Supply Company posts the following prices per barrel of 42 U.S. gallons of merchantable crude oil for the grade and area shown. These prices are for crude oil which is acceptable to Hunt and received into its pipeline facilities or other facilities authorized by Hunt Crude Oil Supply Company. The prices shown are for informational purposes only and do not constitute an offer.

Any cost incurred by Hunt Crude Oil Supply for transporting such oil to its pipeline, terminal or refinery facilities may be deducted.

| <u>Area</u> | <u>Grade</u> | <u>Gravity Adj. Scale</u> | <u>Price</u> | <u>Change</u> |
|-----------------------------------|-----------------------------|-------------------------------|--------------|---------------|
| S. Alabama & Florida Panhandle | Sweet | C | \$ 93.00 | \$ 0.50 |
| Alabama | Light Sweet | B | \$ 94.25 | \$ 0.50 |
| | Light Sour | A | \$ 90.75 | \$ 0.50 |
| | Light Sour Womack Hill Type | A | \$ 90.75 | \$ 0.50 |
| | Heavy Asphaltic Sour | D | \$ 75.95 | \$ 0.34 |
| Mississippi | Light Sweet | B | \$ 94.25 | \$ 0.50 |
| | Light Sour | A | \$ 90.75 | \$ 0.50 |
| | Heavy Asphaltic Sour | D | \$ 75.95 | \$ 0.34 |
| | Extra Heavy Asphaltic Sour | E | \$ 70.95 | \$ 0.34 |

(A) Price is for 34.0° - 45.0° gravity, less \$.015 per barrel per tenth of a degree reduction in price for each tenth of a degree of gravity above 45.0° and less \$.015 per barrel per tenth of a degree reduction in price for each tenth of a degree of gravity below 34.0°.

(B) Price is for 40.0° - 45.0° gravity, less \$.015 per barrel per tenth of a degree reduction in price for each tenth of a degree of gravity above 45.0° and less \$.02 per barrel per degree reduction in price for each full degree of gravity below 40.0°.

(C) Price is for 40.0° - 45.0° gravity, less \$.015 per barrel per tenth of a degree reduction in price for each tenth of a degree of gravity above 45.0° and less \$.02 per barrel per degree reduction in price for each full degree of gravity below 40.0°.

(D) Price is for a 15.0° gravity barrel.

(E) Price is for a 10.0° gravity barrel.