



## CRUDE OIL PRICE BULLETIN

### P.O. BOX 1404, MCPHERSON, KANSAS 67460

Effective at 7:00 A.M. on the date shown below, subject to change without notice and subject to applicable law and regulations and to its Division Orders and other contracts, National Cooperative Refinery Association (NCRA) will pay the price per barrel set out below after application of all adjustments to base price, including adjustments for gravity and transportation where applicable.

<b>Bulletin #</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>19</b>	<b>20</b>	<b>21</b>	<b>22</b>	
<b>Effective Date</b>	<b>1/30/04</b>	<b>2/2/04</b>	<b>2/3/04</b>	<b>2/4/04</b>	<b>2/6/04</b>	<b>2/9/04</b>	<b>2/10/04</b>	
	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Gravity</b>
<b>State/Area</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>Adj Col</b>
<b>Kansas</b>								
Kansas Common	28.50	30.25	29.50	28.50	27.75	28.25	29.25	B
Kansas GS	29.00	30.75	30.00	29.00	28.25	28.75	29.75	B
<b>Nebraska</b>								
Intermediate	27.75	29.50	28.75	27.75	27.00	27.50	28.50	B
<b>Oklahoma</b>								
Sweet	29.25	31.00	30.25	29.25	28.50	29.00	30.00	A
Western Okla Sweet	28.75	30.50	29.75	28.75	28.00	28.50	29.50	A
<b>Texas</b>								
West Texas Int.	29.25	31.00	30.25	29.25	28.50	29.00	30.00	C
West Texas Sour	24.75	26.50	25.75	24.75	24.00	24.50	25.50	D
<b>Bulletin #</b>	<b>23</b>	<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>	<b>29</b>	
<b>Effective Date</b>	<b>2/13/04</b>	<b>2/17/04</b>	<b>2/18/04</b>	<b>2/19/04</b>	<b>2/20/04</b>	<b>2/23/04</b>	<b>2/24/04</b>	
	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Gravity</b>
<b>State/Area</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>Adj Col</b>
<b>Kansas</b>								
Kansas Common	30.00	30.50	30.75	31.25	31.00	29.75	30.00	B
Kansas GS	30.50	31.00	31.25	31.75	31.50	30.25	30.50	B
<b>Nebraska</b>								
Intermediate	29.25	29.75	30.00	30.50	30.25	29.00	29.25	B
<b>Oklahoma</b>								
Sweet	30.75	31.25	31.50	32.00	31.75	30.50	30.75	A
Western Okla Sweet	30.25	30.75	31.00	31.50	31.25	30.00	30.25	A
<b>Texas</b>								
West Texas Int.	30.75	31.25	31.50	32.00	31.75	30.50	30.75	C
West Texas Sour	26.25	26.75	27.00	27.50	27.25	26.00	26.25	D
<b>Bulletin #</b>	<b>30</b>	<b>31</b>	<b>32</b>					
<b>Effective Date</b>	<b>2/25/04</b>	<b>2/26/04</b>	<b>2/27/04</b>					
	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Price</b>	<b>Monthly</b>	<b>Gravity</b>
<b>State/Area</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>\$/BBL</b>	<b>Average</b>	<b>Adj Col</b>
<b>Kansas</b>								
Kansas Common	31.00	30.75	31.50				29.862	B
Kansas GS	31.50	31.25	32.00				30.362	B
<b>Nebraska</b>								
Intermediate	30.25	30.00	30.75				29.112	B
<b>Oklahoma</b>								
Sweet	31.75	31.50	32.25				30.612	A
Western Okla Sweet	31.25	31.00	31.75				30.112	A
<b>Texas</b>								
West Texas Int.	31.75	31.50	32.25				30.612	C
West Texas Sour	27.25	27.00	27.75				26.112	D