



CRUDE OIL PRICE BULLETIN

2000 SOUTH MAIN, 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.

Bulletin #	231	1	2	3	4	5	6	7	
Effective Date	1/1/12	1/3/12	1/4/12	1/5/12	1/6/12	1/9/12	1/10/12	1/11/12	
	Price	Price	Price	Price	Price	Price	Price	Price	Gravity
Crude Type	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	Adj Col
Kansas Common	88.50	92.75	93.00	91.50	91.25	91.00	92.00	90.50	B
Eastern Kansas	83.25	87.50	87.75	86.25	86.00	85.75	86.75	85.25	B
Nebraska Int	86.75	91.00	91.25	89.75	89.50	89.25	90.25	88.75	B
OK Sweet	89.25	93.50	93.75	92.25	92.00	91.75	92.75	91.25	A
Western OK Sweet	88.75	93.00	93.25	91.75	91.50	91.25	92.25	90.75	A
West Texas Int	89.25	93.50	93.75	92.25	92.00	91.75	92.75	91.25	C
West Texas Sour	85.25	89.50	89.75	88.25	88.00	87.75	88.75	87.25	D
Bulletin #	8	9	10	11	12	13	14	15	
Effective Date	1/12/12	1/13/12	1/17/12	1/18/12	1/20/12	1/23/12	1/24/12	1/25/12	
	Price	Price	Price	Price	Price	Price	Price	Price	Gravity
Crude Type	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	Adj Col
Kansas Common	88.75	88.50	90.50	90.25	88.25	89.25	88.75	89.25	B
Eastern Kansas	83.50	83.25	85.25	85.00	83.00	84.00	83.50	84.00	B
Nebraska Int	87.00	86.75	88.75	88.50	86.50	87.50	87.00	87.50	B
OK Sweet	89.50	89.25	91.25	91.00	89.00	90.00	89.50	90.00	A
Western OK Sweet	89.00	88.75	90.75	90.50	88.50	89.50	89.00	89.50	A
West Texas Int	89.50	89.25	91.25	91.00	89.00	90.00	89.50	90.00	C
West Texas Sour	85.50	85.25	87.25	87.00	85.00	86.00	85.50	86.00	D
Bulletin #	16	17	18	19					
Effective Date	1/26/12	1/27/12	1/30/12	1/31/12					
	Price	Price	Price	Price	Price	Price	Price	Monthly	Gravity
Crude Type	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	Average	Adj Col
Kansas Common	89.50	89.25	88.50	88.25				89.718	B
Eastern Kansas	84.25	84.00	83.25	83.00				84.468	B
Nebraska Int	87.75	87.50	86.75	86.50				87.968	B
OK Sweet	90.25	90.00	89.25	89.00				90.468	A
Western OK Sweet	89.75	89.50	88.75	88.50				89.968	A
West Texas Int	90.25	90.00	89.25	89.00				90.468	C
West Texas Sour	86.25	86.00	85.25	85.00				86.468	D