



Tesoro Refining and Marketing Company
 1225 17th Street, Suite 1575
 Denver, CO 80202
 720-258-0600
www.tsocorp.com

Summary of Crude Oil Price Bulletins –October 2008
Bulletin 2008-190 through 2008-212

Effective 7:00 A.M. on the date(s) shown below, and subject to change without notice, and subject to all applicable government regulations and the provisions of its division orders and/or purchase agreements, Tesoro Refining and Marketing Company (Tesoro) posts the following prices per barrel of 42 U.S. gallons of merchantable crude oil or condensate delivered for its account into the facilities of its authorized receiving agency. Merchantable crude and condensate is defined as virgin crude and/or condensate produced from wells which are free of injected or outside foreign contamination, added chemicals containing, but not limited to, halogenated organic compounds and oxygenated compounds and which is fit for normal refinery processing. Each Seller shall warrant that the crude oil and condensate delivered to Tesoro shall be merchantable quality as defined above. The following prices are for informational purposes only, do not constitute an offer, and are subject to change or revisions without notice.

Bulletin Number	Effective Date	Colorado Western	North Dakota Sweet	Utah Black Wax	Southwest Wyoming Sweet	Wyoming Sweet
Gravity		A	B	A	C	B
2008-190	10/1	82.53	86.48	82.03	82.03	80.53
2008-191	10/2	77.97	81.92	77.47	77.47	75.97
2008-192	10/3	77.88	81.83	77.38	77.38	75.88
2008-193	10/6	71.81	75.76	71.31	71.31	69.81
2008-194	10/7	74.06	78.01	73.56	73.56	72.06
2008-195	10/8	72.95	76.90	72.45	72.45	70.95
2008-196	10/9	70.59	74.54	70.09	70.09	68.59
2008-197	10/10	61.70	65.65	61.20	61.20	59.70
2008-198	10/13	65.19	69.14	64.69	64.69	63.19
2008-199	10/14	62.63	66.58	62.13	62.13	60.63
2008-200	10/15	58.54	62.49	58.04	58.04	56.54
2008-201	10/16	53.85	57.80	53.35	53.35	51.85
2008-202	10/17	55.85	59.80	55.35	55.35	53.85
2008-203	10/20	58.25	62.20	57.75	57.75	56.25
2008-204	10/21	54.89	58.84	54.39	54.39	52.89
2008-205	10/22	50.75	54.70	50.25	50.25	48.75
2008-206	10/23	51.84	55.79	51.34	51.34	49.84
2008-207	10/24	48.15	52.10	47.65	47.65	46.15
2008-208	10/27	47.22	51.17	46.72	46.72	45.22
2008-209	10/28	46.73	50.68	46.23	46.23	44.73
2008-210	10/29	51.50	55.45	51.00	51.00	49.50
2008-211	10/30	49.96	53.91	49.46	49.46	47.96
2008-212	10/31	51.81	55.76	51.31	51.31	49.81
Monthly Average		60.7681	64.7181	60.2681	60.2681	58.7681

Gravity Adjustment Scale

- A. Deduct \$0.015 per barrel each 0.10 degree API below 40.0. Deduct \$0.015 per barrel each 0.10 degree API above 44.9.
- B. Deduct \$0.02 per barrel each 1.0 degree API below 40.9. Deduct \$0.015 per barrel each 0.10 degree API above 44.9.
- C. Deduct \$0.015 per barrel each 0.10 degree API below 40.0. Deduct \$0.015 per barrel each 0.10 degree API above 49.9