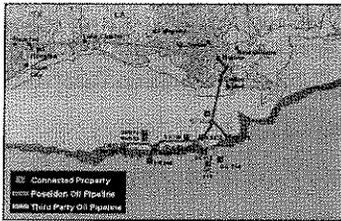


POSEIDON HOME PAGE

[Poseidon to build new deep-water pipeline to Front Runner field. CI](#)
[SEPTEMBER Quality Bank factors, OCTOBER pricing data, Click on links be](#)



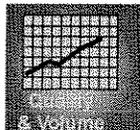
For information on the Poseidon Oil Pipeline System click on one of the links below. For information on the ownership and a description of the system, [Click here.](#)

[General Information](#)

[Click here to request a system map.](#)

Poseidon brings FOUR very significant advantages to the producer in comparison to the other pipelines in the area. These four advantages are unique to Poseidon. (Click on the topic to get detail.)

- [For Maximum Marketing Flexibility, Poseidon Offers the Best Alternative.](#)
- [Poseidon reserves firm capacity for the Producer in the Purchase and Sale Agreement.](#)
- [Poseidon's Quality Bank.](#)
- [Poseidon is a Proprietary Pipeline System.](#)



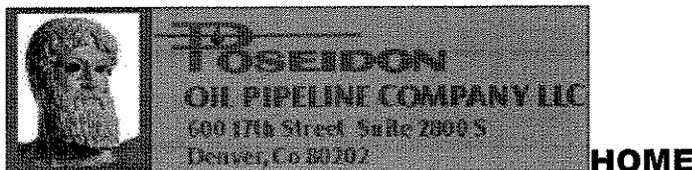
Click on the Links to go to the desired information. For Information or answers to questions not found here, please contact us.

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Quality Bank Information

The purpose of Poseidon's Market Based Quality Bank is to mitigate to the fullest extent possible, value differences between the quality of each producer's oil and the resultant Poseidon common stream. Unlike most of the quality banks in the Gulf of Mexico that use fixed adjustment factors, Poseidon uses variable adjustment factors for gravity and for sulfur that track the current market value difference between sweet and sour crudes. Poseidon adjusts these factors every month using the value and quality difference between Poseidon crude and a commonly traded marker crude Louisiana Light Sweet. In this way Poseidon, on a monthly basis, compensates the producer for the market value difference between crudes.

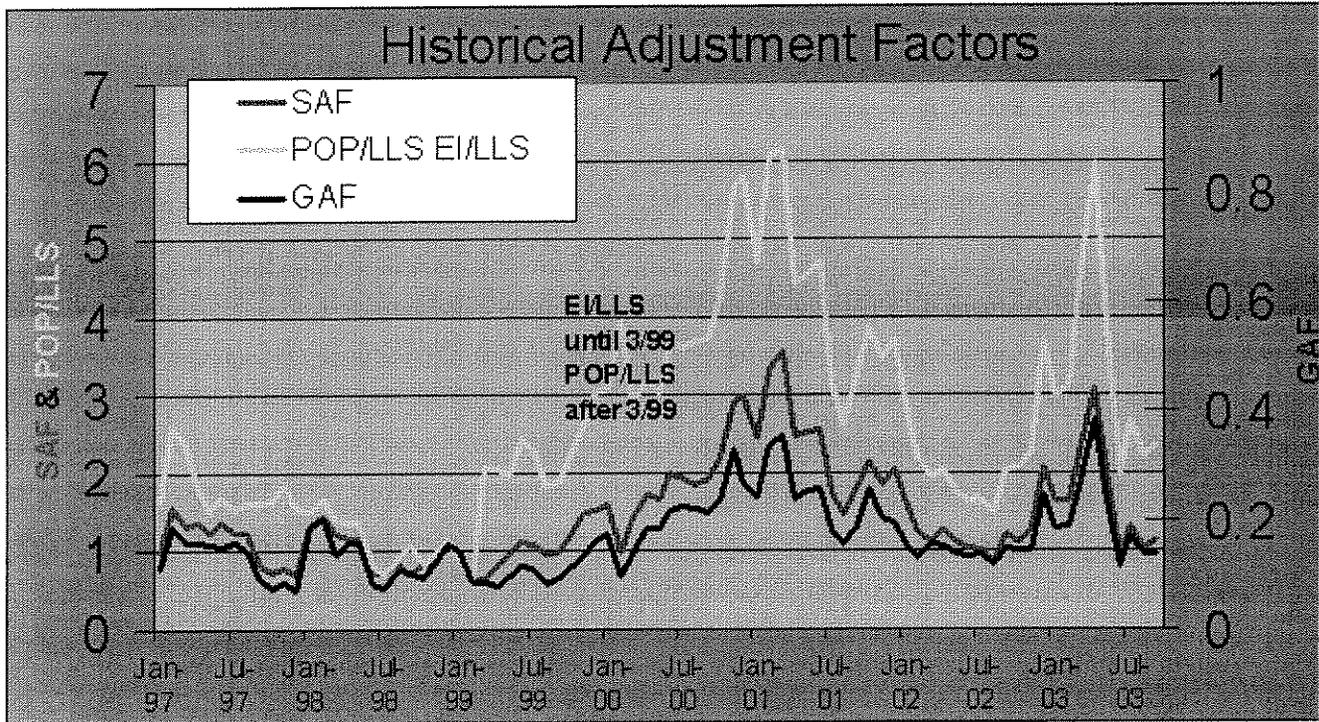
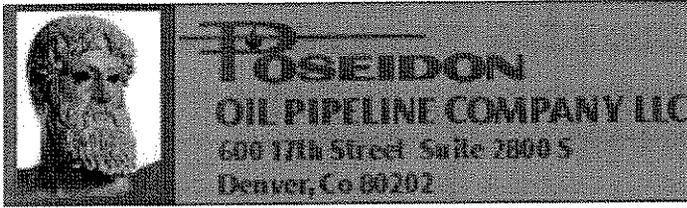
Previous month's gravity and Sulfur adjustment factors:

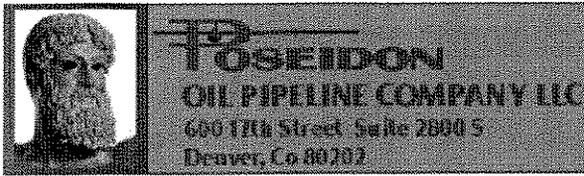
HISTORICAL FACTORS [Click here to see factors since 1997.](#)

MONTH	JAN03	FEB03	MAR03	APR03	MAY03	JUN03	6 Mo. Ave *
GRAVITY	32.28	32.01	31.75	31.42	31.1	30.8	30.97
SULFUR	1.56	1.59	1.60	1.60	1.63	1.66	1.66
Gravity adjustment factor (\$)	.185	.188	.270	.381	.236	.113	.195
Sulfur adjustment Factor (\$)	1.62	1.63	2.35	3.09	2.00	0.97	1.59
MONTH	JUL03	AUG03	SEPT 03	OCT 02	NOV02	DEC02	12 Mo Ave
GRAVITY	31.00	30.78	30.73	32.53	32.34	32.50	31.6
SULFUR	1.68	1.7	1.68	1.53	1.52	1.51	1.6
Gravity adjustment factor (\$)	0.168	.136	.136	.145	.145	.244	.196
Sulfur adjustment Factor (\$)	1.31	1.04	1.14	1.11	1.28	2.07	1.63

* April to September

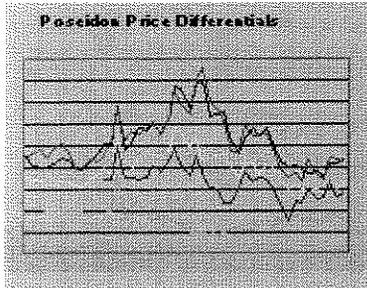
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Shown on this page is the Poseidon price from January 99, to see Poseidon compared to other gulf coast crudes click on the link or the thumbnail chart.



Poseidon Price differentials WTI, LLS, EI and MARS Click Here!

Poseidon Price is the bid/ask average price for the Trade Month (the June price is from Apr 26th to May 25th). Data are Provided by Petroleum Argus. (Click to Access website.)

