



**CITGO Petroleum Corporation**

P.O. Box 4689  
Houston, TX 77210-4689

**DATE: April 2, 2018**

**TO: CITGO Customers**

**SUBJECT: Price Increase May 2, 2018**

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CITGO will implement a general finished lubricant price increase of 6% - 10% on branded and private label products effective with shipments occurring on and after May 2, 2018. There may be some instances where specific product price changes fall outside of the general increase.

This increase is driven by continuous escalations in base oil, additive, packaging and transportation costs.

CITGO is committed to providing for all customer requirements and therefore requests that orders placed ahead of this increase be consistent with your normal demand and be placed for immediate shipment. Orders placed outside of normal lead times and shipped on and after May 2, 2018 will be priced at May 2, 2018 price level regardless of the order date. Order quantities in excess of 100% of prior year average monthly purchases will also be billed at the May 2, 2018 price level. Average monthly purchases may be acquired from Market Net/Account Management or from your CITGO sales representative. All individual price changes will also be available on Market Net/Account Management no later than April 23, 2018.

CITGO sincerely appreciates your business and remains dedicated to providing you with the high quality products and services required for success in a very competitive market place. Should you have any questions concerning this change, please contact your CITGO sales representative. Thank you.

Sincerely,

A handwritten signature in cursive script that reads "James E. Smith".

James E. Smith  
Manager Lubricants Pricing  
CITGO Petroleum Corporation