

ABSTRACT OF PROPOSAL

FOR

DEPARTMENT OF BUDGET & FISCAL SERVICES - DIVISION OF PURCHASING

PROPOSAL NO. 14451
OPENED AUGUST 11, 2004

<p>For the furnishing and delivery of ULTRA LOW SULFUR DIESEL FUEL for the twenty-four (24) month period beginning October 1, 2004 and ending September 30, 2006 to the City and County of Honolulu, Honolulu, Hawaii.</p> <p>ITEM</p>	<p align="center">TESORO HAWAII CORPORATION</p>																																									
<p>1. Honolulu Lundberg Survey, Inc. Dealer Tank Wagon (DTW) Wholesale Price for Low Sulfur Diesel</p> <p>Average dealer price per gallon for the period from June 16, 2004 through July 15, 2004:</p> <p>Item Nos. 1 and 2</p> <table border="0"> <tr> <td>Average Dealer Price Per Gallon:</td> <td align="right">\$1.465</td> <td></td> <td></td> </tr> <tr> <td>Discount:</td> <td></td> <td></td> <td align="right">\$0.05</td> </tr> <tr> <td>Premium:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Bid Price:</td> <td>Unit</td> <td align="right">12,800,000 gals</td> <td align="right">\$1.415</td> </tr> <tr> <td></td> <td>Total</td> <td></td> <td align="right">\$18,112,000.00</td> </tr> </table> <p>2. Oil price information services (OPIS) pad 4/5 Seattle Rack for low sulfur diesel</p> <p>Average dealer price per gallon for the period from June 16, 2004 through July 15, 2004:</p> <p>Item Nos. 1 and 2</p> <table border="0"> <tr> <td>Average Dealer Price Per Gallon:</td> <td align="right">\$1.331</td> <td></td> <td></td> </tr> <tr> <td>Discount:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Premium:</td> <td></td> <td></td> <td align="right">\$0.15</td> </tr> <tr> <td>Bid Price:</td> <td>Unit</td> <td align="right">12,800,000 gals</td> <td align="right">\$1.481</td> </tr> <tr> <td></td> <td>Total</td> <td></td> <td align="right">\$18,956,800.00</td> </tr> </table>	Average Dealer Price Per Gallon:	\$1.465			Discount:			\$0.05	Premium:				Bid Price:	Unit	12,800,000 gals	\$1.415		Total		\$18,112,000.00	Average Dealer Price Per Gallon:	\$1.331			Discount:				Premium:			\$0.15	Bid Price:	Unit	12,800,000 gals	\$1.481		Total		\$18,956,800.00		
Average Dealer Price Per Gallon:	\$1.465																																									
Discount:			\$0.05																																							
Premium:																																										
Bid Price:	Unit	12,800,000 gals	\$1.415																																							
	Total		\$18,112,000.00																																							
Average Dealer Price Per Gallon:	\$1.331																																									
Discount:																																										
Premium:			\$0.15																																							
Bid Price:	Unit	12,800,000 gals	\$1.481																																							
	Total		\$18,956,800.00																																							