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Dear Valued Chevron Lubrication Marketer:

Chevron is revising its previously announced general price increase effective July 12, 2021, of 12% to a new effective date of July 26, 2021, to up to 18% on all lubricating oils and greases. In certain instances, specific products may increase in amounts that are outside of this range. This change is related to the continued upward trend in the costs of raw materials impacting the manufacturing of our products.

We understand and appreciate the efforts required by our Marketers to communicate this increase to your customers. Our revised posted price changes by material will be available in Business Point by June 28th, 2021.

Please note:

- To manage our order fulfillment and provide the ability to meet the needs of all our customers, we would appreciate it that you place your orders consistent with historical order patterns. To serve all Marketers, we will be limiting your orders shipped between June 8, 2021, and July 25, 2021, to 100% of your average monthly volume over the last six months (July 1, 2020 – December 31, 2020). Marketers that exceed the above limit will be billed at the new posted price levels via debit note for the difference between the current prices and new effective prices as of July 26, 2021.
- Your average monthly volume is defined as your average monthly purchases from July 1, 2020 to December 31, 2020. Details regarding your average monthly volume are available to you through your LBST Customer Sales Associate.
- Please plan accordingly as large order quantities placed the week before the increase will be reviewed and may not be accepted by Chevron to better meet all customers' needs.

The Chevron Lubricants sales staff is committed to meeting your needs. Your Business Consultant will contact you with more details and supporting information.

As always, thank you for your business.

Sincerely,

Eli Sarmiento  
Manager, Americas Pricing  
Chevron Lubricants