

NuStar Energy L.P.
2011 Segment Operating Data
(Unaudited, Thousands of Dollars, Except Barrel/Day Information)

The following table reflects the results of operations for each of NuStar Energy L.P.'s operating segments and a reconciliation of the combined segments to the consolidated operating income.

	March 31	For the Three Months Ended			For the Year
		June 30	September 30	December 31	Ended December 31
Operating Data:					
Storage					
Throughput (barrels/day)	620,582	693,781	721,618	735,521	693,269
Throughput revenue	\$ 17,048	\$ 19,597	\$ 21,743	\$ 21,858	\$ 80,246
Storage lease revenue	119,727	119,947	120,146	126,705	486,525
Total revenue	\$ 136,775	\$ 139,544	\$ 141,889	\$ 148,563	\$ 566,771
Operating expenses	66,949	74,895	71,386	72,409	285,639
Depreciation and amortization	21,130	21,801	21,725	23,081	87,737
Segment operating income	\$ 48,696	\$ 42,848	\$ 48,778	\$ 53,073	\$ 193,395
Transportation					
Throughput (barrels/day)(crude)	310,865	282,006	296,639	333,899	305,890
Throughput (barrels/day)(product)	502,610	501,948	523,279	528,818	514,261
Total throughput	813,475	783,954	819,918	862,717	820,151
Throughput revenue	\$ 73,010	\$ 71,562	\$ 81,899	\$ 85,043	\$ 311,514
Operating expenses	25,906	28,679	30,796	29,345	114,726
Depreciation and amortization	12,707	12,720	12,855	12,893	51,175
Segment operating income	\$ 34,397	\$ 30,163	\$ 38,248	\$ 42,805	\$ 145,613
Asphalt & Fuels Marketing					
Product Sales	\$ 1,040,068	\$ 1,390,318	\$ 1,618,693	\$ 1,710,020	\$ 5,759,099
Cost of product sales	1,001,073	1,274,966	1,545,340	1,669,005	5,490,384
Operating expenses	33,980	37,664	41,862	47,344	160,850
Depreciation and amortization	4,897	5,535	6,073	6,131	22,636
Segment operating income	\$ 118	\$ 72,153	\$ 25,418	\$ (12,460)	\$ 85,229
Consolidation and intersegment eliminations					
Throughput (barrels/day)	(6,990)	(79)	(245)	(25)	(1,812)
Throughput revenue	\$ (11,392)	\$ (11,491)	\$ (13,107)	\$ (16,357)	\$ (52,347)
Product sales	(3,845)	(749)	(5,024)	(164)	(9,782)
Total revenue	\$ (15,237)	\$ (12,240)	\$ (18,131)	\$ (16,521)	\$ (62,129)
Cost of product sales	(8,706)	(5,518)	(9,731)	(5,909)	(29,864)
Operating expenses	(6,596)	(6,612)	(8,429)	(10,576)	(32,213)
Segment operating income	\$ 65	\$ (110)	\$ 29	\$ (36)	\$ (52)
Consolidated Information					
Throughput (barrels/day)	1,427,067	1,477,656	1,541,291	1,598,213	1,511,608
Revenues	\$ 1,234,616	\$ 1,589,184	\$ 1,824,350	\$ 1,927,105	\$ 6,575,255
Cost of product sales	992,367	1,269,448	1,535,609	1,663,096	5,460,520
Operating expenses	120,239	134,626	135,615	138,522	529,002
Depreciation and amortization	38,734	40,056	40,653	42,105	161,548
Segment operating income	83,276	145,054	112,473	83,382	424,185
General and administrative expenses	25,983	26,119	17,731	33,620	103,453
Corporate depreciation and amortization	1,562	1,584	1,765	1,827	6,738
Consolidated operating income	\$ 55,731	\$ 117,351	\$ 92,977	\$ 47,935	\$ 313,994