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Banks

May 2012

With Memorial Day less than a month out and gasoline off its top I truly believe the top is in for the year. With one wild card, the demon we have struggled with for decades...the Middle East. For us it has literally been decades but in reality it has been centuries. Think about it, they have been fighting in the Middle East for over 2,000 years, so just in the last couple decades they should stop fighting simply because we asked them to, oh and by the way we need your oil. Anyone should have known that would be a losing battle at the sacrifice of thousands of our troops. So in that aspect nothing has changed. The most current is Iran with their nuclear aspirations and Israel. I'm sure we all agree that Iran can not have nuclear at any cost. Something positive regarding Iran is that it seems the sanctions imposed on Iran are working. If Iran decided to shelve their nuclear program then one might ask how much of a crude oil premium is there? Some experts say \$10 to \$15, that would trade crude down to the \$90 range. I personally think the Iran premium is even more than \$10 to \$15. I still truly believe crude should be sub \$75, any more

is fear and speculation. Furthermore let's not forget the U.S. refineries. To see the prices we've had just in 2012 generated the refineries a profit margin of as much as \$35.00 per barrel in many cases. To put it in proper perspective, that \$35 profit margin is twice as much as we paid for a barrel 15 years ago. In summary with a little peaceful luck the highs are in, but that could turn on a dime if supplies were threatened. With a peaceful end to the Iranian-Israeli tension we could be watching and asking "how low can we go?" For that reason and more, the cash Rolling account is definitely the way to go. Now, 14 times since Thanksgiving the Rolling account has saved you as much as \$0.31 per gallon from the price you see on the street, that is simply because we never in the 30 plus year history of First Fuel Banks participated in unjustified price spikes just because a big player like Holiday or S.A. decide to (for no market driven reason) spike 10 or 20 cents.

As always, thank you for supporting local.



East Side Oil Companies Recycling Division Thanks You!!

Please visit our
web site at
www.eastsideoilcompanies.com
for a list of all
used oil recycling locations.

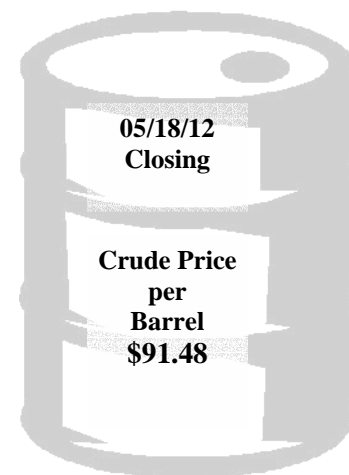
Spring is upon us and it's that time of year when we like to get outside and organize. We like to get all of our spring cleaning done so we can relax and enjoy our "short" Minnesota Summer.

We would like to take this opportunity to thank everyone who uses our public used oil drop off locations. Every time you

bring in your used oil, antifreeze or filters you are keeping millions of gallons of oil out of our ground water.

Every gallon we receive helps in the funding of future public sites. Currently we have 50 locations in central MN and more coming in 2012. This would be impossible without your support.

Thank You.



Closing Crude Prices

(New York Mercantile)

4-17-12	\$104.20 / Barrel	+\$1.27
4-18-12	\$102.67 / Barrel	-\$1.53
4-19-12	\$102.27 / Barrel	-\$0.78
4-20-12	\$103.05 / Barrel	+\$0.78
4-23-12	\$103.11 / Barrel	-\$0.77
4-24-12	\$103.55 / Barrel	+\$0.44
4-25-12	\$104.12 / Barrel	+\$0.57
4-26-12	\$104.55 / Barrel	+\$0.43
4-27-12	\$104.93 / Barrel	+\$0.38
4-30-12	\$104.87 / Barrel	-\$0.06
5-1-12	\$106.16 / Barrel	+\$1.29
5-2-12	\$105.22 / Barrel	-\$0.94
5-3-12	\$102.54 / Barrel	-\$2.68
5-4-12	\$98.49 / Barrel	-\$4.05
5-7-12	\$97.94 / Barrel	-\$0.55
5-8-12	\$97.01 / Barrel	-\$0.93
5-9-12	\$96.81 / Barrel	-\$0.20
5-10-12	\$97.08 / Barrel	+\$0.27
5-11-12	\$96.13 / Barrel	-\$0.95
5-14-12	\$94.78 / Barrel	-\$1.35
5-15-12	\$93.98 / Barrel	-\$0.80
5-16-12	\$92.81 / Barrel	-\$1.17
5-17-12	\$92.56 / Barrel	-\$0.25
5-18-12	\$91.48 / Barrel	-\$1.92

U.S. Inventory Stats As of May 16th, 2012

9:30 a.m. Central Standard Time

(1 U.S. Barrel = 42 gallons)

	<u>Over/Short from Last Year</u>	<u>Value from Last Year</u>
Crude	+ 11.3 million Barrels	- \$0.0358 / barrel
Gasoline	- 1.6 million Barrels	+ \$0.0159 / gallon
Diesel	- 23.3 million Barrels	+ \$0.0561 / gallon

**Inventory Stats Will Be Upgraded Weekly (Wednesday)

Unless a Holiday then 1 day later (Thursday)