

January 6, 2012

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2012 WESTERN PETROLEUM MARKETERS CONVENTION & CONVENIENCE STORE EXPO LAS VEGAS, NEVADA

Start planning now to attend the 2012 WPMA Convention and Convenience Store Expo. It will be held at the Mirage in Las Vegas, Nevada. Our keynote speaker will be Ben Stein. Mark your calendars for February 21-23, 2012.

Access the WPMA National Convention page by scanning the QR code on the left with your smart device.

WPMA CONVENTION SMART PHONE APP ADVERTISING OPPORTUNITIES

WPMA is offering a unique way to give your company more visibility at the WPMA 2012 Convention and Convenience Store Expo, with an exclusive Smart Phone App sponsorship. For a \$3500 sponsorship fee, the smart phone app sponsor will receive a full-screen ad displayed for ten seconds every time the app is accessed. Included with this sponsorship is a scrolling banner ad, one of only ten ads that will scroll at the top of the screen when the WPMA convention app is in use.

The scrolling banner ad is a second advertising opportunity. Each banner ad will display on the smart phone for five seconds in random order while the WPMA convention app is in use. Only ten banners will be sold, so your name will be very visible to all who use the app. The WPMA Convention app received great reviews at the 2011 show, and we look forward to even more users this year.

For more information, to sponsor or to purchase a scrolling banner ad, please contact Jamie Wood at 801-263-9762, or e-mail jamiw@wpma.com.

MAKE YOUR ROOM RESERVATION FOR THE WPMA CONVENTION NOW WHILE THERE IS STILL AVAILABILITY

Now is the time to make your room reservations at the Mirage hotel for the 2012 WPMA National Convention and Convenience Store Expo. The rooms are filling up fast because of high demand. The early bird room rate of \$145 has been extended through January 18, 2012 and is available for all WPMA dates except Tuesday, February 21st and Wednesday, February 22nd. The regular WPMA group rate of \$175 will be effective on those dates.

EPA RELEASES UST INSURANCE STUDY

In recent years, the Environmental Protection Agency (EPA) has become aware of instances where state regulators and individual owners and operators raised concerns about UST insurance as a financial responsibility (FR) mechanism. Anecdotal information claimed that insurance provided less than full reimbursement or payment for remediation expenses or third-party damages associated with releases from regulated USTs.

In part to investigate the prevalence of the above instances, EPA undertook a study to assess the effectiveness of UST insurance as a FR mechanism. This study is now available and is organized into four major parts:

- Background on EPA's purpose for requiring UST owners and operators to maintain FR as well as the difference between insurance and other allowable FR mechanisms. This provides an important basis for considering the study's results;
- Results of the UST insurance policy analysis;
- Results of the data collection effort; and
- Conclusion and potential next steps.

PMAA will review the study closely. Additionally, we will be recommending that members and committees review the study. PMAA will continue to work with the EPA to identify possible improvements to the financial responsibility rules.

The study is available at <http://www.epa.gov/OUST/pubs/epa-insurance-paper.pdf>.

BILL INTRODUCED TO REPEAL ELECTRIC VEHICLE TAX CREDIT

As Congress looks for ways to curb spending, Congressman Mike Kelly (R-PA) introduced H.R. 3768, legislation that would repeal the \$7,500 tax credit for the purchase of electric vehicles like the Chevy Volt and Nissan Leaf. The Congressman said he supports the development of electric vehicles but not with financial support from the government.

Michigan Democrats Congressman Sander Levin and his brother Senator Carl Levin have introduced legislation that would extend the tax credit until 500,000 electric vehicles are sold, up from the current limit of 200,000.

H.R. 3768 does not have any cosponsors and is pending in the House Ways and Means Committee.

CFTC REJECTS CHALLENGE ON COMMODITY POSITION LIMITS RULE

Earlier this week, the Commodity Futures Trading Commission (CFTC) rejected, along party lines, a request by the International Swaps and Derivatives Association (ISDA) and by the Securities Industry and Financial Markets Association (SIFMA) that the new position limits rule be delayed pending an outcome of their legal challenge to the rule (ISDA v. CFTC, 11-01491). Further, the CFTC has asked the U.S. Court of Appeals for the District of Columbia to dismiss the challenge.

In October 2011, PMAA achieved a significant step forward in the futures market reform front when the Commodity Futures Trading Commission (CFTC) voted to impose speculative position limits on oil traders as well as rules governing commodity exchanges such as the Chicago Mercantile Exchange (CME) and the Intercontinental Exchange (ICE). The four covered energy contracts include: NYMEX Sweet Light Crude, NYMEX NYH Gasoline Blend stock, NYMEX NYH Heating Oil, and NYMEX Hub Natural Gas.

The position limits are divided into two types: spot-month and all-months combined. The spot-month position limits will be set at 25 percent of deliverable supply. While the CFTC voted to impose the position limits rule on over-the-counter (OTC) swaps, the rule on spot-month limits will not go into effect until 60 days after the term "swap" is defined. It's unclear when the term "swap" will be defined by the CFTC, but the Commission has indicated sometime this Spring. Additionally, the all-months combined position limit regime will not be implemented until the CFTC has collected a year's worth of swaps data. This process will likely be completed by late 2012.

THREE HOUSE DEMS URGE FOR AN INCREASE IN SIZE OF THE NORTHEAST HOME HEATING OIL RESERVE

Earlier this week, Reps. Ed Markey (D-MA), who is ranking member of the House Natural Resources Committee and a member of the House Energy and Commerce Committee along with Robert Brady (D-PA) and Allyson Schwartz (D-PA) sent a letter to U.S. Energy Secretary Steven Chu to increase the size of the Northeast Home Heating Oil Reserve from 1 million to 2 million barrels. The letter was sent as two oil companies planned to idle three Pennsylvania refineries which supply half of the Northeast's refining capacity. The lawmakers cited a recently released Energy Information Administration report which said that there is a strong correlation between energy price volatility and idled oil refineries.

PLEASE SUPPORT THE SCHOLARSHIP FOUNDATION AND SILENT AUCTION!

In 2012, the WPMA Scholarship Foundation will award \$32,000 in scholarships to graduating high school seniors. The Foundation receives a large portion of its working capital through income from the annual Scholarship Silent Auction held at the WPMA convention in February. Please support the Scholarship Foundation by donating an item to the 2012 Scholarship Silent Auction.

Past Silent Auction donations have included tickets to sporting events, vacation packages, decorator items, electronics, sports equipment, logo clothing, jewelry, tools, accessories, etc. Silent Auction donation forms are available on the WPMA website, www.wpma.com, under the Scholarship link. Donations to the Foundation are tax deductible, and donors will receive recognition on convention signage and in the Expo program, in the Silent Auction brochure and next to the item in the auction.

If you have questions, please contact Kathy Michaelis at the WPMA office: 888-252-5550, or e-mail kathym@wpma.com.

YOU CAN CONTRIBUTE!

WPMA welcomes industry-related articles, editorials and comments for publication in *Western Petroleum Marketers News* magazine. All members and associate members of WPMA are eligible to submit items for publication. Articles will be included as space allows, and no self-promoting articles or editorials will be accepted. WPMA reserves the right to edit and make adaptation of such contributions to accommodate the magazine's space and style. Please submit articles or content to Jan Roothoff, WPMA Administration/IT Director at janr@wpma.com, or mail to Jan Roothoff, Western *Petroleum Marketers Association*, PO Box 571500, Murray, UT 84157-1500.

WPMA MEMBER SERVICES



MARK YOUR CALENDARS FOR UPCOMING EVENTS IN 2012

May 9-10, 2012– NPM&CSA Convention – Las Vegas, NV

June 5-7, 2012 – MPMCSA Convention – Billings Hotel and Convention Center – Billings, Montana

June 18-21, 2012 – WOMA Convention – Suncadia Lodge – Cle Elum, Washington

June 21, 2012 – UPMRA Summer Golf Classic – Old Mill Golf Course – Draper, UT

August 1-3, 2012 – IPM&CSA Convention – Coeur d'Alene Resort, Coeur d'Alene, Idaho

August 15-16, 2012 – UPMRA Convention – Zermatt Resort (tentative), Midway, UT

August 27-29, 2012 – NMPMA Convention and Trade Show – Embassy Suites – Albuquerque, New Mexico

Petro Pete: "Evening news is where they begin with 'Good evening', and then proceed to tell you why it isn't."

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If you do not wish to receive information via fax or e-mail, please contact WPMA at: (801) 263-9762, Fax: (801) 262-9413, or e-mail: janr@wpma.com. Thanks.

Classified Ads

FOR SALE

Refrigerated Walk in Box

- 9' 8" deep X 37' long
- 12 heated reach in doors
- 1- walk in door complete with racks and shelves

WANTED

Looking for late model 4500 gallon, 4 or 5 compartment truck tank with barrel boot, dual pumping system.

Contact:

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