WPMA
News and Information for the Petroleum Marketers Industry
weekly update

April 24, 2020 Visit us online at **www.wpma.com** WP-04-24-20

WPMA COVID-19 - CRITICAL REFERENCES FOR MEMBERS

Please visit our web site for up-to-date information related to your business and the COVID-19 pandemic. You will find the link on our home page at www.wpma.com.

CHIEF INVESTMENT OFFICE - INVESTMENT INSIGHTS
MERRILL LYNCH – A BANK OF AMERICA COMPANY

Jonathan Kozy
Director and Senior Macro Strategy Analyst

Data as of 4/22/2020 and subject to change.

From an economics perspective, the oil market is oversupplied because of the coronavirus related collapse in demand. Logistically, the severity of the oversupply is making it difficult to move oil around the world and find storage. Recently this logistical monster reared its head in the U.S., and domestic oil prices moved into negative territory. Lastly, several countries sell oil as their primary economic means and are willing to sell at very depressed prices to generate revenues and take market share. These factors have coalesced to put severe downward pressure on oil prices. Below we answer some key questions.

What is happening to oil prices?

The collapse in oil prices to below $20 per barrel for both West Texas Intermediate (WTI) crude and Brent crude is primarily a story of collapsing demand due to the COVID-19 virus, but there are a number of other near-term technical factors at play. Global economic growth is the driver of global demand for commodities, and the global economy is shut down to prevent the spread of coronavirus. The physical oil market is very oversupplied.

Domestic oil prices briefly traded below zero. How does that happen?

There are physical (commodity) and financial (paper) reasons for this phenomenon. The short answer is that domestic producers and refiners are running out of storage and ended up paying their counterparties (negative prices) to avoid taking physical delivery of oil as monthly contracts matured. This was a logistical problem. This was also happening in financial markets (paper), with energy traders paying to avoid taking delivery of physical oil.

Further, the rapid decline in prices put pressure on hedging positions and for technical reasons (negative roll yields) also threatened the solvency of major oil trading exchange-traded funds (ETFs), which saw large inflows the previous few weeks on speculators trying to time a rebound in oil prices.

Why didn't the Organization of the Petroleum Exporting Countries (OPEC)+ supply cuts succeed in rebalancing the oil market?

The "biggest production cut ever" by OPEC+ probably provided some support to Brent crude prices, but the cuts have less impact domestically. The recent cut and future cuts is expected to have a limited impact as long as demand is nonexistent. In essence, oil market players are just passing around barrels of oil until demand comes back.

A number of countries rely primarily on oil revenues for economic growth, have very low costs of production, and may have limited storage capacity. This sets up a situation of desperation. In an oversupplied market, there is incentive to violate production quotas and/or to offer discounts to take market share and earn revenues. This will be a theme that will likely stick around even after demand returns.

When could demand come back?

This depends on the evolution of the COVID-19 virus and related health care solutions that would allow us to "turn the global economy back on." If the virus allows for a gradual reopening, oil demand is expected to creep higher in the second half of the year as global growth picks up. But demand may also come back in an uneven nature if air travel and jet fuel demand takes longer to recover either because restrictions remain in place or consumer behaviors change. Looking further out, it's possible that oil demand may not reach its previous peak for years.

What are the geopolitical issues at play?
The shale revolution in the U.S. and the surge in production changed the market dynamics in terms of the interplay of geopolitics and oil markets. In the past, oil prices were very sensitive to geopolitical risk given the potential for supply shocks in regions and countries with major oil producers. That was true when oil markets were tight. When oil markets are oversupplied, geopolitical risk sits on the backburner absent a major conflict that brings the biggest producers offline. There are also likely some global players who would welcome a tighter market with fewer players.

What does all of this mean for oil prices? What does the post-Coronavirus oil environment look like?
BofA Global Research expects oil prices to remain under pressure in the next month or two as demand remains severely depressed. They would not rule out additional volatility around near-month contract maturities. They project Brent and WTI will average $37 per barrel and $32 per barrel, respectively, for this year.

As stated, oil prices should recover when global growth picks up, and that depends heavily on the evolution of coronavirus. The speed of the rebound will be reflected in oil prices.

What's the damage for the U.S. economy and financial markets?
The U.S. energy sector will be a drag on U.S. economic growth, but there are much bigger factors at play that can swamp the energy impact on growth in both directions. The U.S consumer plus business investment in technology make up the bulk of growth in the U.S. economy, and they are not negatively affected from lower energy prices. While consumers would typically benefit from lower energy prices, the benefit is muted because they are neither flying nor driving in the current environment.

That said, we expect deleveraging to continue and a wave of bankruptcies and consolidation in the U.S. energy sector as the price of oil remains well below the break-even prices. Jobs related to oil and gas production have been in a multiyear decline following the 2014 –2015 oil price collapse. This is expected to continue. From an economy-wide perspective, they represent a small percentage of the overall labor market.

How will policymakers likely respond to the collapse in energy prices?
Importantly, the collapse in energy prices is driving inflation and inflation expectations lower, which will encourage the Federal Reserve (Fed) to maintain its reflationary stance. On the fiscal side, a government rescue of at-risk U.S. energy producers would likely just push oil prices even lower as it would perpetuate the state of oversupply. Firms that cannot compete at lower prices will need to figure out a way to lower production costs, merge or close up shop.

What are the key takeaways for investors to consider?
In the U.S., even with a recovery in demand and prices, it will likely take a long time for higher-cost shale producers in the U.S. to repair their balance sheets, and it still remains to be seen if prices will move above the price necessary for some to compete in the global arena. This is reflected in the High Yield Energy Option Adjusted Spreads. We are cautious of energy ETFs designed to gain long exposure to oil prices as they are structurally vulnerable in this environment because of the shape of the oil futures curve and the potential for storage issues to continue to disrupt near-month domestic oil prices.

We remain underweight the energy equity sector overall.

DUE DILIGENCE VIEW ON OIL COLLAPSE

Traditional managers fall into two camps. 1) They are all over natural gas thematically and avoiding oil by pointing out the transition fuel story and the decline in gas production that is associated with drilling that targets oil; and, 2) bullish on oil, which is predicated on the idea that the collapse of U.S. oil production is imminent.

Whether they are bullish or bearish oil, long-only active managers all have the option to be further out of the curve away from these destructive front-end dynamics.

Passive*

* Passive management seeks to outperform benchmarks by making tactical allocation decisions. Will mirror the returns of asset classes within the portfolio.managers are straining under their mandate with the exception of those designed to mitigate the impact of negative roll yield, which is achieved by positioning further out on the futures curve where negative pressure has been much less pronounced.

Energy equities that are sensitive to oil prices like exploration and production may be a way to participate in an upturn in oil prices, though there may be extensive volatility— including bankruptcies—if low prices persist.

Commodity Trading Advisors (CTAs) seem to be looking to take advantage of the sharp downward trend in many oil and oil product markets, potentially benefiting from the slide in the oil price as they have been positioned net short in the aggregate since January.

Exposures are modest as volatility in oil markets is currently very high.

Typically investors should consider avoiding having exposure to specific futures close to expiry by rolling their positions to further out months at least 1-2 weeks in advance before liquidity in front month contracts diminishes.

URGE CONGRESS TO PROVIDE LIABILITY PROTECTION TO ESSENTIAL CRITICAL INFRASTRUCTURE INDUSTRIES

PMAA, NACS, SIGMA, NATSO and several other associations are urging Congress to protect essential businesses that remain open during the COVID-19 pandemic from lawsuits and other claims by infected persons. The liability protection effort would provide essential businesses, designated as essential critical infrastructure by the Department of Homeland Security, with immunity from lawsuits claiming money damages for persons who allegedly contracted COVID-19 at a business premises or as a result of business operations. The motor fuels, heating fuels and convenience store industries are at the forefront of COVID-19 response efforts and should not have to worry about future lawsuits for providing needed products and services to American consumers.

Please click here (https://www.pmaa.org/advocacy/advocacy/#/30) to urge your lawmakers for liability protection in a future COVID-19 response bill.

PRESIDENT TO SIGN LATEST COVID-19 RESPONSE BILL INTO LAW

After much negotiation, Congress passed the latest COVID-19 response bill that replenishes the Paycheck Protection Program (PPP), which was established as part of the March 27, 2020 Coronavirus Aid, Relief, and Economic Security (CARES) Act, which had run out of money in less than two weeks. The President is expected to sign the bill into law at noon today.

While this bill will certainly be a big deal for those businesses that have applied for, but not yet received, a PPP loan, Congressional leadership is characterizing it as an interim funding effort, with the expectation that they will continue to negotiate a larger “phase 4” package in the coming weeks. In particular, this bill does not address relief measures for states and localities that the Democrats were pushing for and that we expect to see as part of a larger phase 4 package. Moreover, many are predicting that the new influx of cash into the PPP Loan money provided for in this bill will run out within a few weeks.

As proposed, the new bill would, among other things:

- Provide an additional $310 billion in funding for PPP loans.
- Provide an additional $10 billion in funding for Small Business Administration (SBA) Economic Injury Disaster Loan (EIDL) program.
- Provide the SBA with an additional $2.1 billion in funding to help administer COVID-19 response programs.
- Provide an additional $75 billion in funding to Public Health and Social Services Emergency Fund for the purposes of reimbursing health care providers for expenses and lost revenues related to COVID-19; and
- Provide $25 billion for COVID-19 testing, nearly half of which would be distributed (in amounts dictated by the terms of the bill) to states, localities, territories and American Indian tribes.

This bill simply increases funding and does not make any substantive changes to the PPP or the EIDL program. Thus, those small businesses that have already obtained funding through either program will not be impacted.

U.S. SUPREME COURT TO DECIDE ON WHETHER TO HEAR CHALLENGE TO THE POINT OF OBLIGATION UNDER THE RFS

The U.S. Supreme Court is scheduled next month to decide whether it will review a challenge to the RFS point of obligation brought by Valero Energy Corp. and the American Fuel and Petrochemical Manufacturers (AFPM). Independent merchant refiners petitioned the EPA in 2016 to consider changing the point of obligation under the RFS which is used to identify the party required to meet annual renewable fuel blending mandates established by the EPA. The EPA rejected the petition for rulemaking stating it did not anticipate any benefit from moving the point of obligation to position holders at the terminal rack. Instead, the agency contended such a change would significantly increase the complexity of the RFS program and reduce its effectiveness by exponentially increasing the number of obligated parties subject to annual blending mandates.

Independent merchant refiners who do not blend renewable fuel support moving the point of obligation to blenders position holders at the terminal rack so refiners would no longer required to purchase RIN credits which they currently rely on each year to meet their entire renewable fuel blending mandate. Merchant refiners say the cost of RIN credits is increasingly expensive and creates an uneven playing field by producing windfall profits for blenders who create and sell the RIN credits back to them for compliance with RFS blending mandates. Renewable fuel blenders, on the other hand, want to keep the point of obligation at the refiner so they can continue to earn profits off the sale of RIN credits they create through blending and use them to subsidize the price of gasoline and diesel fuel at their own retail outlets.

Valero and AFPM are asking the Court to decide whether the language of the Clean Air Act requires EPA to determine the point of obligation each year in the same rulemaking that sets annual RFS blending mandates for obligated parties. The Supreme Court is scheduled to consider whether it will hear the petitioners challenge to the way EPA determines the RFS point of obligation on May 15.

EPA ISSUES FINAL RULE LIMITING WATERS THAT SUBJECT TO FEDERAL JURISDICTION

The EPA has published a final rule defining the scope of waters regulated under the Clean Water Act and subject to federal jurisdiction. The Navigable Waters Protection Rule significantly limits water features that fall under the definition of "Waters of the United States." The rule is important to petroleum marketers because it limits the jurisdiction of the federal government over local land use issues involving certain water features that would otherwise be off limits to development due to their status as waters of the United States.

The final rule defines waters of the United States as waters within the ordinary meaning of the term, such as oceans, rivers, streams, lakes, ponds, and wetlands. The rule limits waters of the United States to territorial seas and traditional navigable waters; perennial and intermittent tributaries that contribute surface water flow to such waters; certain lakes, ponds, and impoundments of jurisdictional waters; and wetlands adjacent to other jurisdictional waters. Tributaries must be perennial or intermittent in a typical year; lakes and ponds must contribute surface water flow in a typical year to a territorial sea or traditional navigable water either directly or through a tributary, another lake, a pond, impoundment of an adjacent wetland, or be inundated by flooding from any other jurisdictional water; wetlands must abut and be flooded by a territorial sea or traditional navigable water, tributary, lake, pond or impoundment area.

The final rule excludes many water features that previously stretched the definition of waters of the United States to include depressions in the land and ditches that only occasionally contain water. Specifically, the final rule excludes the following water features from jurisdictional control by the federal government:

- Groundwater, including groundwater drained through subsurface drainage systems.
- Ephemeral features that flow only in direct response to precipitation, including streams, swales, gullies, rills, and pools.
- diffuse stormwater runoff and directional sheet flow over upland.
- ditches that are not traditional navigable waters, tributaries, or that are or not constructed in adjacent wetlands, subject to certain limitations.
- prior converted cropland.
- artificially irrigated areas that would revert to upland if artificial irrigation ceases.
- artificial lakes and ponds that are not jurisdictional impoundments and that are constructed or excavated in upland or non-jurisdictional waters.
- water-filled depressions constructed or excavated in upland or in non-jurisdictional waters incidental to mining or construction activity, and pits excavated in upland or in non-jurisdictional waters for the purpose of obtaining fill, sand, or gravel.
- stormwater control features constructed or excavated in upland or in non-jurisdictional waters to convey, treat, infiltrate, or store stormwater runoff.
- groundwater recharge, water reuse, and wastewater recycling structures constructed or excavated in upland or in non-jurisdictional waters; and
- waste treatment systems.

The final rule takes effect on June 22, 2020.

BILL INTRODUCED TO PROVIDE TAX RELIEF TO GROCERY AND C-STORE WORKERS

On Tuesday, Reps. G.T. Thompson (R-PA) and Dwight Evans (D-PA) introduced a bipartisan bill that would provide financial support to grocery and convenience store workers who have been deemed essential and continue to work despite the health risks associated with COVID-19. The bill, H.R. 6567, known as the "Giving Retailers and Our Convenience Employees Relief Act" (GROCER Act), would provide a federal tax holiday for grocery and c-store employees from February 15 through June 15 for those currently making less than $75,000 annually and work in a county with at least one confirmed COVID-19 case. Under the bill, eligible employees would be able to exempt up to $25,000 in gross income from their 2020 federal income taxes Furthermore, the legislation permits the Treasury Department

Secretary to extend the tax holiday for an additional three months if they so choose. If an extension is granted, the cap would then be increased by $6,250 every month.

In a press release, Rep. Thompson said, “The GROCER Act is a simple way of saying 'thank you' to the men and women who put themselves on the front lines, sanitizing, stocking, and serving communities by putting a little more of their hard earned money back in their paychecks.” Speaking about the grocery and c-store employees this bill would benefit, Rep. Evans stated, "This bipartisan four-month income-tax holiday would be a way to thank these vital workers and help them meet their own needs.”

There is a possibility that this bill could be included in the “Phase 4” coronavirus relief package that is currently being discussed, although the timing of a vote on the package is unclear. Congress is not expected to return until May at the earliest, and even that could get pushed back.

FEMA ADVISORY REGARDING ACQUISITION OF PERSONAL PROTECTIVE EQUIPMENT

The COVID-19 National Strategy for Addressing Personal Protective Equipment (PPE) Shortage seeks to ensure protection against COVID-19. Businesses whose essential critical infrastructure workers need PPE to perform their duties should continue working with suppliers to acquire needed PPE but should expect shortages to continue. All industries should immediately implement strategies to preserve existing supplies of PPE and find alternative work methods to address shortfalls. A critical component in implementing PPE preservation strategies is determining the appropriate level of PPE for use. Non-healthcare industries should carefully consider whether PPE is required by law or regulation as part of their routine duties, or whether it is needed for mitigating employee exposure to COVID-19.

Please note this notice is not related to the masks orders that PMAA coordinated with the Department of Energy and FEMA. Those orders will be shipped within the next week.

PMTA DEADLINE EXTENDED 120 DAYS TO SEPTEMBER 9TH

This week, the U.S. District Court for the District of Maryland and the U.S. Circuit Court of Appeals for the Fourth Circuit granted the Food and Drug Administration’s (FDA) requests to have the deadline to submit Pre-Market Tobacco Applications (PMTA) pushed back 120 days, from May 12 to September 9, due to the coronavirus pandemic.

The original letters to the courts from the Department of Justice (DOJ) on behalf of the FDA state, “The global coronavirus outbreak poses unforeseen challenges deadline and has made the May 12 deadline a public health risk to those who cannot comply with the through telework. As a result of the outbreak, many laboratories and contract research organizations, which perform required laboratory and clinical studies for manufacturers’ premarket applications, have shut down or suspended in-person work indefinitely.”

Tobacco products that were first introduced into the marketplace or modified after February 15, 2007, also known as the predicate date, must submit PMTA’s for the FDA to review and approve. PMTA’s require a product to meet a regulatory hurdle that can be complex and costly.

FEMA ADVISORY – APRIL 19, 2020

Coronavirus (COVID-19) Pandemic
Best Practices

FEMA and the U.S. Department of Health and Human Services (HHS) are collecting and sharing best practices and lessons learned from the whole-of-America response to the coronavirus (COVID-19) pandemic. The best practices are intended to help medical practitioners, emergency managers, and other critical stakeholders learn from each other’s approaches and apply solutions to current response and recovery operations.

The FEMA Coronavirus Emergency Management Best Practices page provides a one-stop shop to explore best practices and lessons learned across all levels of government, private sector, academic institutions, professional associations, and other organizations. HHS has a comprehensive Novel Coronavirus Resources page that highlights technical resources and information for the medical community and emergency responders.

Best practices are organized around five themes:

- *Helping People*, which includes best practices on topics such as crisis counseling resources and anticipating and attending to civil rights;
- *Government Operations* best practices such as public information and continuity of operations considerations;
- *Private Sector and Infrastructure*, which includes best practices for commercial trucking and food stores;
- *Recovery Planning and Implementation*, to include the newly released FEMA Disaster Financial Management Guide and economic recovery considerations; and
- *Medical Supplies and Equipment*, including best practices for the preservation of personal protective equipment while ensuring workers are protected.

Contact Us

If you have any questions, please contact FEMA Office of External Affairs, Congressional and Intergovernmental Affairs Division:

- Congressional Affairs at (202) 646-4500 or at FEMA-Congressional-Affairs@fema.dhs.gov
- Intergovernmental Affairs at (202) 646-3444 or at FEMA-IGA@fema.dhs.gov
- Tribal Affairs (202) 646-3444 or at FEMA-Tribal@fema.dhs.gov
- Private Sector Engagement at (202) 646-3444 or at nbeoc@max.gov

Follow Us

Follow FEMA on social media at: FEMA online, on Twitter @FEMA or @FEMAEspanol, on FEMA Facebook page or FEMA Espanol page and at FEMA YouTube channel. Also, follow Administrator Pete Gaynor on Twitter @FEMA_Pete.

FEMA Mission

To help people before, during, and after disasters.

FEMA NBEOC National Business Emergency Operations Center

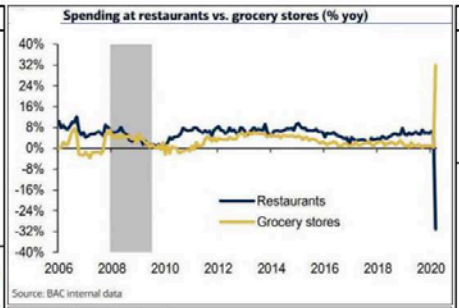
NBEOC Lifeline Snapshot
Coronavirus (COVID-19) – Report #49
April 20, 2020 – 18:00 p.m. EDT

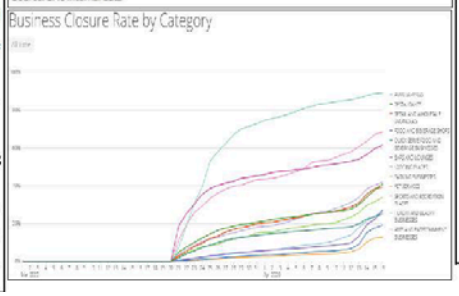
Business & Industry - Domestic Supply Chains

Background: Another 5.2 million workers filed for their first week of unemployment benefits. bringing the total number of Americans who have filed initial jobless claims to around 22 million, or roughly 13.5% of the labor force, since March 14. It is expected that the unemployment rate will hit 17% by the end of the month. Shifting consumer buying patterns and closed institutional venues has increased volatility in the food supply chain, resulting in misalignment of food supply and demand. Commercial demand is down leaving commercial processors and distributors with an inability to efficiently and economically serve retail markets resulting in surging prices for some goods while also prompting other goods like produce and milk to be thrown away. The continuing drop in freight demand throughout April will subject carriers to increased financial stress and will likely push smaller carriers out of the market with others to follow without effective interventions.

NBEOC Priorities: Support COVID-19 activities to understand resilience concerns of industry, identify business continuity requirements, and align activities between private and public sectors.

Lifeline		Status
Safety and Security	US	• Jobless claims for the week ending April 11th were 5.2 million. Analysts suggest that unemployment could exceed 32.1% in the second quarter with Gross Domestic Product expected to drop by 30-50%. • In the month of March, the top 5 job loss sectors were leisure and hospitality (-459K), education and health care (-76K), business services (-52K), manufacturing (-49.5K), and retail trade (-46.2K). • A nationwide survey determined that independent restaurants have on average, have laid off 91% of their hourly workforce and nearly 70% of their salaried employees with 1 in 5 restaurants under dine-in shutdowns expecting to be able to remain open through the duration of the pandemic.
Food, Water, Shelter	US	• More meat and slaughter plant closures are increasing volatility in food markets with significant regional and national implications for animal protein supply. Livestock farmers are already reporting a backlog of animals unable to be slaughtered. Feed providers report increased demand for animal feed. Consumer demand for meat remains steady while supply in certain places has been disrupted. If there are prolonged plant closures, consumers may see higher prices and short term stockouts of certain proteins. • Employee absenteeism at critical supply chain nodes and customer facing retail locations particularly among the grocery-related workforce is growing. Measures taken by the grocery industry to mitigate virus transmission within the supply chain are contributing to reduced demand velocity and some transportation delays. • Past retail purchase limits and the closure of traditional food service outlets have seen demand for dairy products fall by 12-15% and the price of milk drop by 1/3. Unlike other staple commodities, milk is perishable and cannot be stored for a later date when market demand and price rise. This volatility may force many dairy farms out of business.





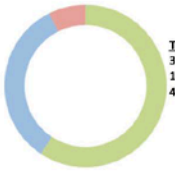
Lifeline		Status
Health and Medical	US	• Shortages of PPE are still prevalent within infection hotspots; particularly in acute medical care uses. Other industries have cited concerns for lack of PPE. • Contributing to the extreme surge in PPE demand is that essential industry workers that have not traditionally used PPE (retail, food service, lodging, agriculture, etc.) are now calling for it.
Transportation	Ground	• Market indicators for freight have continued declines for the third straight week. Since the peak on March 23rd, the outbound tender volume index decreased by 35%. Total tender volumes are 12% lower than last week and 15% lower than this same week last year. This brings continued volatility to freight markets which will erode volume and effectiveness of freight capacity. • Small carriers are particularly vulnerable to the declines in demand and as they exit the market, the overall resilience of the freight system will be lowered. • Groceries volume is still high relative to other products but is expected to significantly soften throughout April.
	Rail	• Rail volumes have sunk to near 10-year lows due to lack of overseas imports and could cost the railroads 9$ billion dollars in lost freight in the short term.
	Maritime	• Imports at major U.S. retail container ports dropped to their lowest level in five years, and they are projected to remain significantly below normal levels through early summer. This has resulted in a growing backlog of empty shipping containers stored at US ports. This has congested port traffic and may lead to container shortages in the future.

FEMA NBEOC National Business Emergency Operations Center

NBEOC Lifeline Snapshot
Coronavirus (COVID-19) – Report #49
April 20, 2020 – 18:00 p.m. EDT

MAX Dashboard Ticket Results

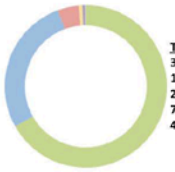
TODAY- 54 PROCESSED



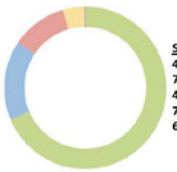
TYPES OF INQUIRIES
32 (59%) Requests for Information
18 (33%) Offers of Support
4 (7%) NBEOC Membership Request

STATUS OF TICKETS
33 (61%) Waiting For Support
14 (26%) In Progress
5 (9%) Resolved
2 (4%) Waiting For Customer

TOTAL TICKETS- 5674 PROCESSED



TYPES OF INQUIRIES
3842 (68%) Offers of Support
1470 (26%) Requests for Information
251 (4%) NBEOC Membership Request
70 (1%) Status Update
41 (1%) Meeting Request



STATUS OF TICKETS
4315 (76%) Resolved
787 (14%) In Progress
491 (9%) Waiting For Support
75 (1%) Waiting For Customer
6 (1%) Closed

MEMBERS AND ASSOCIATES - YOU CAN CONTRIBUTE!

WPMA welcomes industry-related articles for publication in the WPMA 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 adaption 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. Submissions for the Summer edition of WPMA News magazine are due before April 30th. Later submissions will be considered for the Fall issue.

February 16-18, 2021. The Mirage Las Vegas, Nevada.

MARK YOUR CALENDARS FOR UPCOMING EVENTS

June 2-3, 2020 – Montana MPMCSA – Convention – Fairmont Hot Springs Resort – Fairmont, MT
July 19-21, 2020 - Oregon (OFA) Conference, Sunriver Resort, Sunriver, OR
August 5-7, 2020 – Idaho (IPM&CSA) Convention – Coeur d' Alene Resort – Coeur d' Alene, Idaho
August 17-19, 2020 – New Mexico (NMPMA) Convention – Sandia Resort & Casino – Albuquerque, NM
September 9-10, 2020 – Utah (UPMRA) – Convention – Park City Marriott – Park City, Utah
September 15-17, 2020 - Federated Insurance Risk Management Academy
October 1-2, 2020 – Nevada NPM&CSA – Big Dogs - Las Vegas, NV
November 2, 2020 – Hawaii (HPMA) Golf Tournament – Oahu Country Club – Honolulu, HI
February 16-18, 2021 – WPMA Convention & Expo – Mirage Hotel– Las Vegas, NV

WPMA MEMBER SERVICES

Be sure to subscribe to all of our social channels for great tips, industry trends, and insider information about association activities and upcoming events!

Petro Pete: ***"The only way to keep your health is to eat what you don't want, drink what you don't like, and do what you'd rather not."***

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.