

“To preserve our independence, we must not let our rulers load us with perpetual debt.”

THOMAS JEFFERSON

Newsletter

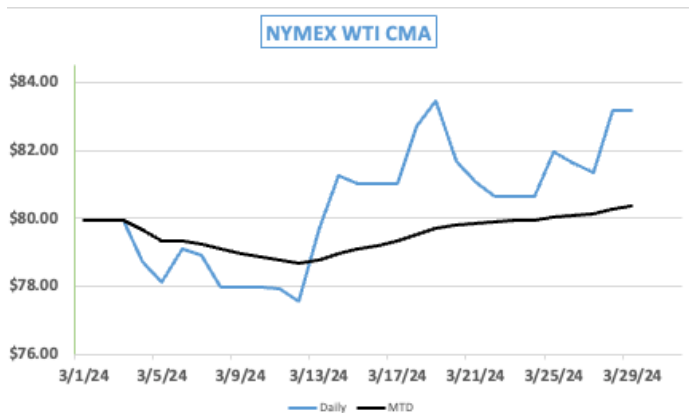
04.17.24 | ISSUE NO. 10



Recent News

Market Outlook

Oil prices dipped following Iran's attack on Israel, prompting record purchases of crude oil call options as traders hedged against potential threats. Despite Israel intercepting most of the launched drones and missiles, Iran claimed victory, while Israel vows retaliation. Allegations surfaced that Iran informed Turkey beforehand, stirring doubts about US foreign policy. Iran resumed flights, but Israel remains on alert. Iran's oil production hit a 5 1/2 year high, fueled by oil revenues. Global supply concerns persist, with Barclays projecting a deficit until 2025, worsened by restrictions on Russian metal trading. Gold's surge and subsequent reversal hint at supply chain disruptions. Despite initial profit-taking, tight supply and geopolitical tensions bolster oil prices, while gas prices struggle.



CRUDE OIL POSTINGS - MONTHLY RECAP

| Postings | Jan. 24 | Prev. month change | Prev. month % change |
|------------------------|---------|--------------------|----------------------|
| NYMEX WTI (CTA) | \$80.55 | \$3.96 | 4.92% |
| NYMEX WTI (trade days) | \$80.41 | \$3.80 | 4.72% |
| P66 WTI | \$77.17 | \$3.96 | 5.13% |
| Sun OK Sweet | \$77.02 | \$3.97 | 5.16% |
| Sun WTI | \$77.02 | \$3.97 | 5.16% |

Market Outlook

Key Drivers: Sustained demand and Geopolitical events

Price: EIA is forecasting an average price of WTI of \$83.78 per barrel

Future: EIA is expecting a strong global oil inventory draws during second quarter of 2024

OIL & GAS UPDATES

Gas prices are on the rise again

Motorists watching their budgets may want to consider filling up sooner rather than later, as pump prices are expected to rise in the near future. With the approach of peak driving season and refineries transitioning to more expensive summer gasoline blends, the national average for unleaded has reached \$3.63 as of Monday, according to AAA. Prices have been gradually increasing, with drivers paying nearly four cents more per gallon on average compared to last week, and almost 20 cents more than this time last month. Despite the uptick, current fuel costs are comparable to those of a year ago, when unleaded averaged \$3.67 per gallon, AAA data reveals. Andrew Gross of AAA notes that prices are following a similar trajectory to last year, possibly rising slightly faster due to ongoing global conflicts impacting the oil market, along with increased demand from people traveling to prime locations for the solar eclipse. Gross emphasizes the oil market's volatility and its sensitivity to geopolitical tensions, especially concerns about potential impacts on oil-producing countries as conflicts escalate.

[CBS NEWS](#) →

REFINED PRODUCT UPDATES

Unpacking mitigation, adaptation pathways toward sustainable agriculture

2030 marks a crucial target year for many corporate goals, with a strong focus on reducing greenhouse gas emissions, while initiatives for water and biodiversity lag behind. Agriculture, the most impactful human activity on the environment, faces growing scrutiny, leading to the rise of "regenerative agriculture" and increased attention on "natural capital." Governments are linking agricultural subsidies to environmental performance, with significant investments in environmental initiatives. Farmers can benefit from environmentally-linked support and carbon farming, despite challenges like volatile carbon prices. Organizational commitments to carbon reduction are widespread, emphasizing a shift towards sustainability. Innovations in crop inputs offer opportunities for both mitigating environmental impact and adapting to climate change. Policy interventions at societal and organizational levels are vital for fostering sustainable agricultural practices.

[S&P GLOBAL](#) →

Upcoming Events

NGEAO - Clay Shoot - Guthrie

APRIL 18TH | 11:30 AM TO 4 PM

Silverleaf Sports

Oilfield Golf Games - Social Octane - OKC

APRIL 26TH | 9:30 AM SHOTGUN START

Lincoln Park Golf Course

Sine Die Legislatie Event - Petroleum - OKC

MAY 1ST, 2024 | 4:00 PM - 7:00 PM

Harn Homestead: 1721 N Lincoln Blvd., OKC, OK

JOIN US FOR

APPRECIATION COOKOUT

Date: Friday, April 26th, 2024
Time: 11 AM to 2 PM
Location: Morris Oilfield Supply, Inc.
(105 S. Hughes Ave., Morris, OK 74445)

SPONSORED BY

EMMAUS ENERGY MORRIS OILFIELD SUPPLY, INC.

The poster features a background image of an oil pumpjack. The text is arranged in a clear hierarchy, with the event title in large, bold letters. The date, time, and location are provided in a smaller font below the title. The sponsors' names and logos are at the bottom of the poster.

Refined Products

25 plus years of global experience allows our team to deliver refined oils and speciality chemicals, regardless of volumes



PRODUCTS OFFERED

- Xylene (99.5%) - Bulk and Drum delivery
- Surfactants - Drum and Tote Delivery
- Hydrochloric Acid - Drum and Tote Delivery
- Acetic Acid - Drum and Tote Delivery
- Citric Acid - Drum and Tote Delivery
- Methanol - Onsite Tank Refill, Tote, and Drum Delivery
- Triazine - Drum and Tote Delivery
- Transformer Oil - Drum, Tote and Bulk Delivery
- Phosphonates (scale inhibitor) - Drum and Tote Delivery



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Referral Program

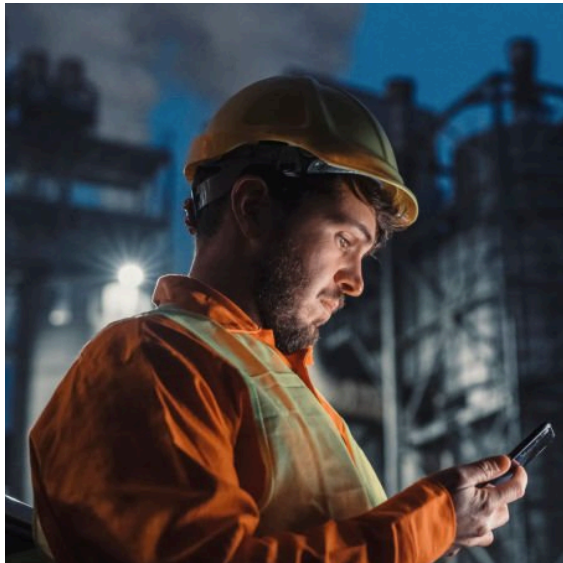
Get this mug or cooler!

REFER = REWARD

Send us your referrals

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Word of mouth is the golden key that unlocks trust, loyalty, and growth at Emmaus Energy. Just like whispers of satisfied customers, referrals open doors to high-quality relationships and boost our reputation.

We believe that your trust is our most valuable asset, and we want to show our appreciation for every connection you make. So, here's the deal:

- If you put us in touch with a potential customer, we'll send you an Emmaus Energy tumbler as a thank you.
- And if we end up doing business with the person or company you referred, we'll upgrade your reward to a Emmaus Energy cooler

 emmausenergy.com

 [/emmausenergy](https://www.linkedin.com/company/emmausenergy)

Service in everything we do

Service is more than a buzzword or a benchmark; it is the cornerstone of our reputation, the trust our customers place in us, and the foundation upon which we build lasting relationships. Every drop of oil, every barrel, every shipment we deliver carries our signature of quality, and it is this unwavering dedication that sets us apart.

