

SourceLine News & Insights

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Find Station Essentials at Source's S³ Website

Source North America's retail website, Source Simple Solutions (S³), features more than 3,000 fueling products. Visit <u>shop.sourcena.com</u>.



Forecourt Solutions for the Future of Fueling

Visit <u>Source's Retail Sales Solutions</u> webpage to browse a selection of products from Wayne Fueling Systems, Verifone, Red E, Square D and more.



Create a Free Tank Chart Today

Ace Tank & Fueling Equipment is celebrating over 80 years of providing "Innovative Solutions ... Extraordinary Results."

Ace Tank's proprietary <u>FuelSafe</u> <u>Systems</u> are designed to be turnkey fuel storage and handling systems. Other achievements at Ace Tank include launching a <u>free online Tank Chart Generator</u>. Check it out!



In the 2000s, major oil companies largely exited the direct retail fuel business. Fast-forward 20 years, and there are indications that Big Oil is again pursuing direct ownership in the United States.

Through an acquisition of Brewer Oil Company's retail division, Shell will acquire <u>45 fuel and convenience sites</u> in New Mexico. The acquisition, which will also include cardlocks for fleets, joins Shell's directly owned footprint of almost 200 retail sites. BP acquired <u>Thorntons</u> and <u>TravelCenters of America Inc.</u> Chevron and BP are expanding their portfolios to include commercial cardlock sites.

So, what gives? Why are major oil companies getting back into direct retail fuel? Here are a few potential reasons.

1. Conditions are favorable for the majors to buy property.

Unlike buyers with less cash holdings, high interest rates aren't much of a deterrent for major oil companies. This affords the big guys a wider assortment of properties with fewer competitive buyers.

2. Lucrative sales inside the C-stores are now bolstered by attractive profit margins for fuel.

Fuel retailers typically see fuel profits increase when fuel prices fall. The majors see an opportunity.

3. Either necessity is the mother of *reinvention*, what's old is new again, or both.

Amid the shift toward new forms of transportation energy, major oil companies are seeking ways to diversify. Additionally, the cyclical nature of management goals has an uncanny way of finding "new" objectives in pursuit of bottom-line growth. Downstream control may be the latest area of focus.

Although the environment may be suitable for more direct ownership of sites by major oils in the near future, the major oils have ceded this area for many years. It will take at least as long as that for them to reach the level of prominence they once enjoyed.



Digital Tech Redefines Storefront Concept

While C-store mobile apps were previously reserved primarily for customer loyalty programs, they are now expanding to include mobile ordering, delivery, games, carwash programs and more. Learn which C-store chains are building digital storefronts in this CSP article.

Frictionless, automated shopping experiences also took a step forward. Choice Market is partnering with Adroit Worldwide Media to scale its automated mini-mart format. Customers use Choice Market's app to facilitate their shopping experiences. Learn more in this CSP article.

DFS Moves to New Payment Platform



Dover Fueling Solutions is transitioning new dispenser orders to its Wayne iX Pay[®] 2 Payment Platform, which is compliant with PCI 6 payment security requirements.

Beginning April 1, 2024, Wayne Ovation[®] dispensers ordered with DFS Anthem UX[®], AX12 Enhanced[™] or AX12[™] displays, or Wayne Helix[®] dispensers ordered with the AX7[™] display, will require iX Pay[®] 2. Upgrading existing dispensers to iX Pay[®] 2 is not required.

Additionally, DFS announced that all Wayne Ovation[®] dispensers supplied to North American customers will be compatible with — and UL-listed to — E40/B20 as a standard feature.

For more information, connect with our <u>Retail Sales Solutions team.</u>



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Empowering Excellence, One Group at a Time at Source University



TOP: Source Warehouse Team (left) and Texas Department of Licensing and Regulation. BOTTOM: RaceTrac (left) and another training event for the Source team.

For the past five years, the Source University training facility in Arlington, TX, has welcomed groups looking to take their fueling system knowledge to a new level. With its display of underground and aboveground fueling equipment and Wi-Fi-enabled classroom, the training facility makes it easier than ever before to understand the interconnected safety features engineered into a fueling system.

Schedule A Visit

To inquire about setting up an event at the training center or to take a 360° tour of the training facility's classroom amenities, please visit the <u>Source University</u> <u>Training Center web page</u>.



Steel Tank Institute to Conduct AST Inspector Training at Source University

The Steel Tank Institute will conduct SP001 Aboveground Tank System Inspection training May 6-10 at the Source University training center in Arlington, TX.

This class is for certification to SP001, the STI/SPFA industry standard for tank inspections that is also recognized by the U.S. EPA and state regulators. Participants who pass the training course's exam will obtain STI certification for inspecting shop-fabricated aboveground tanks, portable containers and small field-erected tanks. The certification is valid for 5 years.

Government employees are eligible for a discounted rate.

For more information about this class, visit <u>stispfa.org</u> or contact Joe Mentzer at (224) 286-6469 or at jmentzer@steeltank.com. Register for the class <u>here.</u>

Three Cities, Three Months, Three Fantastic Trade Shows



Follow Us on LinkedIn

Did you miss any of the shows? Follow us on <u>LinkedIn</u> to watch videos of our team explaining the many ways Source is here to help.

Las Vegas, Myrtle Beach, Indianapolis. We crisscrossed the country in early 2024 for a trio of tradeshows – each with an amazing turnout.

We kicked things off at WPMA (booth 921) in February, followed by Southeast Petro (booth 317) in March and M-PACT (booth 709) in April.

And there's more to come! We'll be attending the PEI Convention at the NACS Show Oct. 7-10 in Las Vegas. We look forward to seeing you there!

Upcoming Industry Events

PEI Women Conference: This event designed to help women within the energy handling equipment industry further the advancement of their organizations and their own personal growth is April 9-11 in Austin, TX.

Transportation Energy Institute (TEI) Annual Conference:

The TEI 2024 conference will take place May 13-15 in Minneapolis, MN, and will address topics related to "Innovation for Sustainable Transportation." Register <u>here.</u>

STI/SPFA Annual Meeting: The event from April 18-20 in Scottsdale, AZ, will include industry updates, leadership, and professional development. Register <u>here.</u>

EMA Washington Conference and Day on the Hill:

Energy Marketers of America's annual conference will be May 15-17 in Washington, D.C. Register by April 26 <u>here.</u>

<u>Conexxus Annual Conference</u>: This conference about pressing technology challenges will be April 28 to May 2 in Arlington, TX. Register <u>here</u>.

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