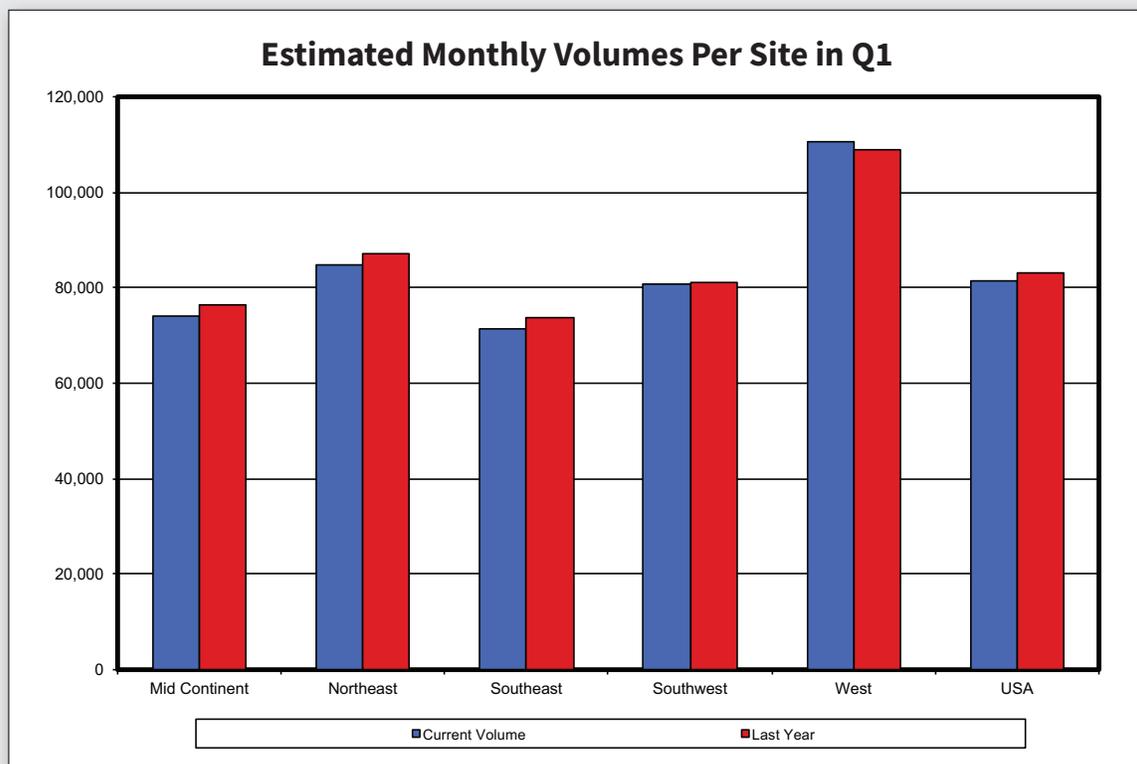


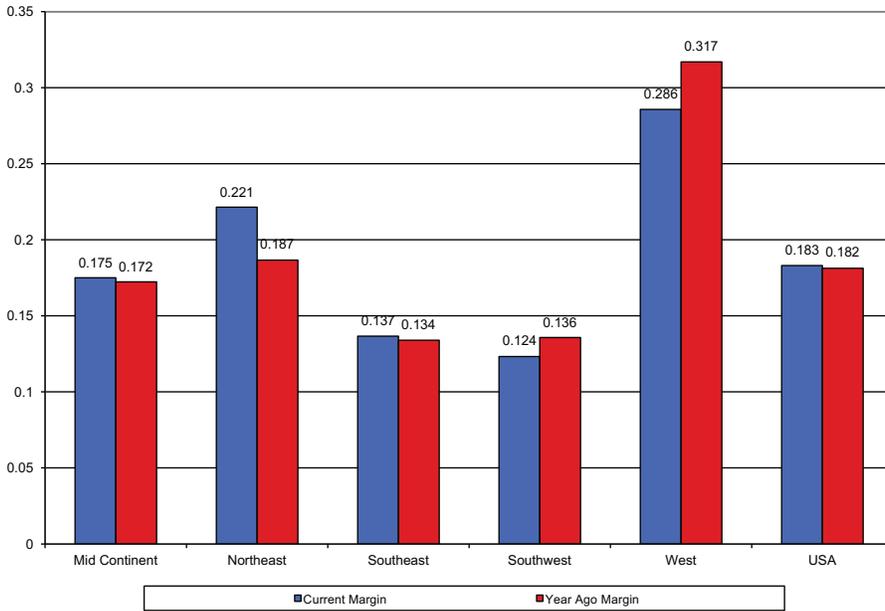
Southeast and **Mid Continent** stations saw the biggest losses with throughputs off by 3.0% each.

The **Northeast** and **Southwest** were off 2.7% and 0.7% respectively.

The **Western** region was the only section of the country to see growth in consumption. The average station saw volumes increase by 1.7%.



Estimated Monthly Margins Per Site in Q1

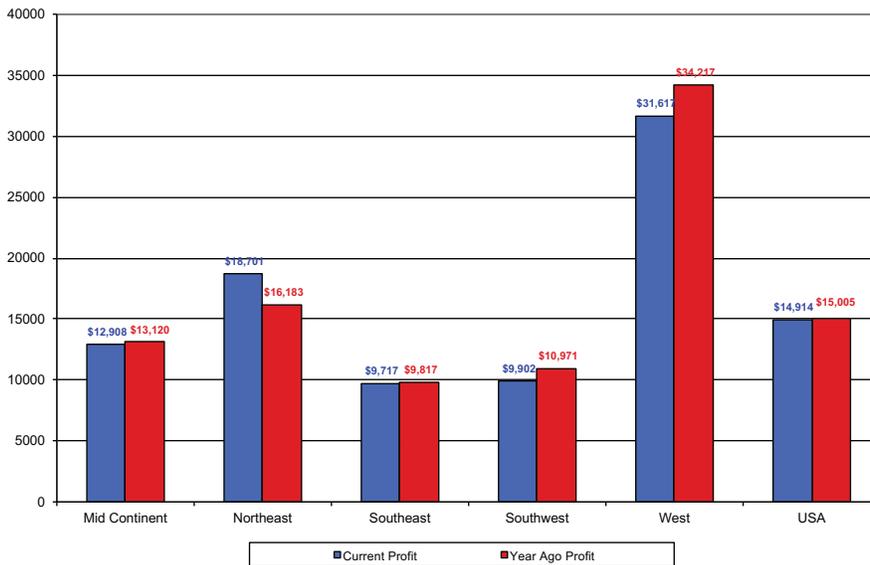


Slightly softening the impact of lower demand, **U.S. margins** were up a hair from 18.2cts/gal to 18.3cts/ gal. Gross profits dropped 0.6%.

The added volume did not offset lower margins in the West and impacted profits.

Despite better throughputs, margins in the West were off 10%, falling to 28.6cts/ gal from 31.7cts/gal. This resulted in the average station seeing gross profits drop 7.6% versus last year.

Estimated Monthly Profit Per Site in Q1



The opposite was true in the Northeast. Despite volumes falling 2.7%, margins in the Northeast were up 18.3% from 18.7cts/gal to 22.1cts/ gal. Gross profits jumped 15.6% with the average station seeing gross monthly profits increase from \$16,183 to \$18,701.



Here's a sneak peek of the next quarter:

Quarter-to-date margins for the second quarter are up a whopping 60% from the same period last year. Volumes are down 1.6% according to OPIS' survey. But, with the big increase in margin, profits are up 58.5%.



Follow weekly volume trends with the **OPIS Demand Report** — Receive four free issues by visiting try.opisnet.com/ODR17003