Fuel Oil News

JANUARY 2023

THE OIL PRICE REVIEW

REDUCING EMISSIONS NOW

ENERGY SECTOR: PROSPECTS AND CHALLENGES

2023 – It's all about you

I have no idea how many of you count the boyish charms of English pop band McFly among your guilty pleasures, but those who do will recognise the line above as the title of one of their biggest hits.

Originally written, in rather a hurry, as a Valentine's Day gift, to atone for having forgotten the day itself, I am a little early in introducing it in our January issue. However, promises of romance aside, it does convey rather nicely how we see the role of Fuel Oil News within our community of all those involved in energy distribution.

It's all about you. Every word within these pages, in our regular newsletters and shared via our website and social media channels, is held up to the scrutiny of whether it is of value to you.

Will it challenge, inform, enable, persuade or provide timely solutions to address the areas that affect you on a day-to-day basis?

Does it offer valuable sector insights, peer experiences, solutions or best practices that enable you to operate more effectively?

Or does it share the community news updates and insight into the people who make our industry everything it is that we all love to read?

As we head into 2023, we would love to hear more from you this year. Let us know what you'd like us to be writing about, share your news with us and the wider community, tell us what you enjoyed reading – and what you didn't.

Rarely has it been so difficult to predict what a year may bring, especially in a sector so influenced by global events, markets and the rapidly evolving energy transition. But I have no doubt that there will be more acquisition, diversification and innovation as the fuel distribution industry adapts to the changing demands.

We wish you all a very happy, healthy, and prosperous 2023 and look forward to journeying through it with you as it all unfolds.

After all, it's all about you.

Margaret Major, Managing Editor
margaret@fueloilnews.co.uk
www.fueloilnews.co.uk
07786 267527

Fuel Oil News

The independent voice for the fuel distribution, storage and marketing industry in the UK and Ireland.
Founded in 1977 by James Smith
www.fueloilnews.co.uk

Claudia Weeks
Content creator
claudia@fueloilnews.co.uk
07436 338241

Liz Boardman
Content creator
liz@fueloilnews.co.uk
07970 802999

Natalie Persoglio
Social media executive
natalie@fueloilnews.co.uk
07485 372627

Rhian Burge
Subscriptions
rhian@fueloilnews.co.uk
07485 372626

Adrian Major
Sales manager
adrian@fueloilnews.co.uk
07909 968982

On the cover

Newly appointed sales manager, Luke Nolan, stands proudly in front of family-owned Nolan Oils' newest DAF truck. On pages 8 & 9 you can read Luke's thoughts on the industry and how it is working for his Dad, Mark.

In this issue

Working to ensure we are armed with facts not flannel when it comes to emissions we are in conversation with Nick Molden of Emissions Analytics on pages 20 & 21. Emissions also feature in 'Industry Voice' on page 23.

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Chris Hall, Your NRG, pictured right, thanking National IT Disposal for its support.

Your NRG supports charity with computer donation

The national bulk and liquid fuel distributor, Your NRG, has recently donated a number of disused computers to Cancer Research UK as part of an ongoing commitment to support charities and the local community.

Chris Hall, head of training and staff development for Your NRG, worked with National IT Disposal to repurpose desktop machines for the charity.

Chris commented: "Here at Your NRG we hold charity close to our hearts, especially Cancer Research UK. Given both the impact that cancer has had in my personal life and on my colleagues at Your NRG, it was a pleasure for us to donate to Cancer Research UK.

"I would also like to mention that National IT Disposal were brilliant throughout the process and fully encouraged the donation to charity. However, the charitable donations do not start and end here with Your NRG."

It's what you give that counts

"Previously, we have raised money and donated to Help for Heroes, Borne and many other great causes and Your NRG employees understand that how we live is largely determined not by how much we can get from life, but by how much we can give to others, which is one of the reasons we pride ourselves on the services we offer."

We know that many of our distributor businesses support their communities and charities.

We would love to hear about the activities you are involved with in 2023.

Please contact claudia@andpublishing.co.uk

Double awards success for WCF Chandlers

WCF Chandlers, the Lincolnshire based distributor, is celebrating a fantastic double win at a local business awards event. The annual Grantham Journal Business Awards were held in Allington on the 18th of November 2022. This annual event, which is always a sell-out, brings decision makers and business leaders from across the area together to celebrate business success.

In an incredible double achievement, WCF Chandlers was awarded Employer of the Year and Charlotte Carratt, marketing manager fuels, was awarded Employee of the Year!

A unique opportunity

Charlotte said: "I am incredibly honoured to have been nominated by WCF Chandlers and thank the judges for selecting me as the winner.

"I feel truly blessed to be part of the WCF family, their commitment to creating a workplace where every employee owner has a unique opportunity to make a difference has allowed me to grow and take on a new and exciting role."

Everyone matters

Lynn Casson, general manager at WCF Chandlers, said: "I'm absolutely thrilled that

Proud award winners: Charlotte Carratt (left), Lynn Casson (centre) and Danielle Casbon (right)

both the business and Charlotte have been recognised with these awards.

"As an employee-owned company, we work really hard to create a workplace where everyone matters and has an opportunity to make a difference to our performance. Charlotte has recently taken on the role of fuels marketing manager and is a driving force within the business, showing initiative and determination in all that she does, so this is really well deserved."

Huge congratulations to Charlotte and all the team at WCF Chandlers!

The WCF team at the awards dinner

Star pupil of the month!

Oilfast, the independent fuel supplier with depots in Scotland, Wales, Herefordshire, and Gloucestershire, is very proud of Insch depot supervisor Christine McKay. Christine recently passed her first ever forklift truck test with 100% in her theory – a very impressive result.

Christine said: "I have only been with Oilfast for 5 months and I am enjoying my time here and I'm looking forward to putting my new qualification into use."

Depot manager, Tom May, said: "At Oilfast, we take pride in investing in our teams and in training to promote safety and to develop our teams' skills," which is clear to see with Christine's recent success.

Many congratulations to Christine!

If you have colleague successes you'd like to see celebrated in these pages then please get in touch: claudia@andpublishing.co.uk

Christine demonstrating her forklift prowess

Christine hard at work at the Insch depot

Gold for Silvey Fleet's customer-first approach

Silvey Fleet, a UK reseller of fuel cards and fleet management solutions that has successfully grown its business by always putting customers first, has received the highest recognition of its efforts to deliver an excellent customer experience. Constantly striving to add value and keep them central to everything it does has enabled the company to build successful, long-term relationships with customers throughout the UK.

Keen to know how its customers think the company is performing, Silvey Fleet provides them with regular opportunities to give feedback and recently invited them to take part in its Investor in Customers (IIC) journey.

A delighted Miriam with the customer-focused Silvey Fleet team

Rigorous assessment leads to Gold accreditation

Leading customer experience specialist IIC carried out rigorous assessments of Silvey Fleet's customers and staff, as well as undertaking its own independent research, to evaluate the company's performance. Recognising the outstanding customer experience it provides, Silvey Fleet was awarded a Gold accreditation – the highest level available.

The assessments included testing key principals such as 'understanding and meeting the customer's needs', 'delighting customers' and 'building loyalty'. The award reflects the company's culture of listening and responding to the needs of its customers, an approach that has created a positive culture of continuous improvement.

Prestigious recognition

James Edmonds, customer experience director of IIC said: "We're delighted to see Silvey Fleet awarded a Gold accreditation in their 2022 assessment with us. The award is a testament to all the hard work they and their employees put into delivering customer outcomes of the highest standard. To receive this prestigious mark of trust on Silvey Fleet's first attempt is note-worthy as fewer than 30% of companies achieve this accolade."

"The customer clearly runs through everything they do, and we look forward to working with this great organisation for many years to come."

Miriam James, managing director of Silvey Fleet said: "We are dedicated to providing the highest possible standards of customer service. We're passionate about continuously improving the way we work with our customers and are therefore delighted to have received this Gold accreditation from Investor in Customers in recognition of the hard work and commitment of our team.

"Of greatest importance is receiving the invaluable feedback from our customers on, not only how we are perceived today, but also how they see the future. This enables us to respond proactively to the ever-changing environment and ensure that our future plans remain aligned with our customers, and we continue to deliver customer excellence."

Further acquisition adds EVs into the mix for Greenarc

Greenarc Ltd, part of Craggs Energy Group, has expanded its range of services to include electric vehicles with its acquisition of Key Finance & Leasing Limited (KeyFleet).

The acquisition of the Lancashire-based provider of vehicle leasing and fleet management services for over 15 years that specialises in supporting its customers with the transition to electric vehicles, perfectly complements Greenarc's focus on guiding its commercial, public sector and residential customers towards a decarbonised future.

Central to transport transition

Chris Bingham, Greenarc Ltd chairman and CEO commented: "We are really excited to welcome KeyFleet to our fast-growing business. Greenarc supports both homes and businesses across the UK with their fuel and low carbon energy services and, with the green evolution a huge priority, being able to offer our customers a one-stop solution for their fuel, solar, batteries, EV charging points and now their electric vehicles is a great place for us to be.

"We've worked closely with Marc and the team at KeyFleet for several years and we're delighted to have them with us on our journey. With their focus on electric vehicles, they are the perfect business to join Greenarc as we continue to grow and develop to become a central figure in the transition to renewable energy and sustainable transport for both the commercial and domestic markets."

Total decarbonisation

Marc McLoughlin, KeyFleet managing director, who will join the board at Greenarc as part of the sale, said: "Since the business was formed, back in 2007, my aim has always been to build a unique and worthwhile business that would genuinely make a difference and leave a legacy that we can all be proud of, and I've been fortunate enough to attract a highly-skilled team that buy into that vision.

"This acquisition by Greenarc Ltd allows us to fulfil our potential as a business by providing both the platform and the resources we require to take advantage of the electrification of vehicles which is no doubt the single biggest opportunity in the fleet sector since the invention of the motor car.

Marc McLoughlin (left) Chris Bingham (right) pictured at the Greenarc Fuel Cards office.

"We are excited to lead the charge towards sustainable motoring and electrification nationally as part of the Greenarc group of businesses that will see us expand our services into other renewable solutions as we build a total decarbonisation offering."

OPEC+ cuts continue as $60 price cap agreed on Russian oil

December saw the introduction of the UK import ban as well as the agreement of a $60 price cap on seaborne Russian crude. An announcement from HM Treasury confirmed that the cap, agreed by the Price Cap Coalition of the G7, the European Union and Australia would be enforced in the UK – effective from 5 December 2022 – and across coalition jurisdictions.

Whilst the UK and its coalition partners will not make use of the cap, as they have already introduced an import ban on Russian oil, it means that third countries will only be able to access services such as insurance, shipping and brokerage from the UK and its coalition partners if they trade Russian oil at or below the cap.

Maintains affordable supply

G7 finance ministers originally agreed to a cap in September as a way of undermining Putin's ability to fund war in Ukraine through inflated global oil prices, while ensuring that third countries can continue to secure affordable oil.

Insurance is one of the key services that enables the movement of oil by sea, particularly protection and indemnity (P&I) insurance which relates to third-party liability claims – the UK is a global leader in the provision of P&I cover, writing 60% of the global cover written by the International Group of the P&I clubs.

Chancellor Jeremy Hunt said: "The UK will stand with Ukraine and her people for as long as Putin's war continues. We will not waver in our support and we will continue to look for new ways to clamp down on Putin's funding streams wherever we can."

To enforce the scheme the Treasury has created a new team, based in the Office of Financial Sanctions Implementation. This team will set up the licensing and enforcement system for the Oil Price Cap; engage with industry to ensure readiness for the cap; and monitor the level and impact of the cap on an ongoing basis.

OPEC+ continues oil production cut

At its December meeting, OPEC+ agreed to continue with current output targets, against the backdrop of market uncertainty due to the introduction of these additional Western sanctions against Russia.

The cut in output of two million barrels per day from November until the end of 2023 was agreed in the October meeting, with agreement reached at the December meeting to maintain these cuts ahead of the planned start of the additional measures and in an already churning oil market.

Speaking after the meeting, Ann-Louise Hittle, vice president, Macro Oils, at Wood Mackenzie, said: "The decision by OPEC+ to continue with its recently agreed 2 million barrels per day (b/d) production cut through the end of 2023 is not a surprise, given the uncertainty in the market over the impact of the 5 December EU Russia crude oil import ban and the G7 price cap.

"In addition, the producers' group faces downside risk from the potential for weakening global economic growth and China's zero Covid policy."

Adequate supply

Despite the OPEC+ production cuts, Wood Mackenzie's forecast shows a balanced market for 2023 with adequate supply. The forecast for 1.8 million b/d of global oil supply growth in 2023 is nearly matched with an expected increase of 2 million b/d for demand for the year.

Hittle said: "Prices are currently weighed down by expectations of slow demand growth, despite the EU oil import ban on Russian crude and the G7 price cap. The adjustment to the EU ban and price cap is likely to support prices temporarily."

She added that, under the EU ban, crude oil exports that go to Europe currently will need to clear into more distant markets, or additional supply will need to be shut in.

"EU nations that import Russian crude oil either by ship or from the Druzhba North pipeline will need to replace those volumes with waterborne imports, increasingly pulling on crude oil exports from the Middle East, West Africa, and US. The crude import ban is followed by a product import ban for the EU starting 5 February. With the distillate market already tight, the product ban could support crude oil prices in Q1 2023."

Joshua Raymond, Director at online investment platform XTB.com comments: "Given the fact western nations have agreed to further sanctions on Russian oil, it was always likely for OPEC to maintain their 2% production cut and see how demand is shaped in the medium term first before changing their stance.

"On one hand, Russia warned it will not supply oil to countries that embrace the Western price cap, even if it means it will have to cut production levels. On the other hand, the price cap was set at a rather soft level and some EU countries were also granted exceptions when it comes to limits on seaborne imports of Russian oil. So, it's hard right now to determine the medium-term impact on price as a result. Therefore, it's likely that the global growth slowdown will remain a key factor in shaping oil demand. Hopes of China's softening stance on Covid has given the market some relief whilst the recent falls in the US Dollar – with the Dollar Index hitting its lowest levels today since June 2022 – has also supported prices."

OPEC+ key ministers will next meet at the start of February for a monitoring committee, with a full meeting scheduled for 3-4 June.

Next generation joins long-standing family-owned distributor

FOLLOWING OUR DECEMBER ISSUE FEATURE LOOKING AT THE VITAL ROLE THE NEXT GENERATION HAVE TO PLAY IN FUELLING THE FUTURE, WE CONTINUE OUR FOCUS WITH AN INTERVIEW WITH ANOTHER OF THE INDUSTRY'S NEWEST MEMBERS.

A recent recruit to the Nolan Oils team, Luke Nolan knows all about the challenges he will face in the fuel distribution industry as he takes up the role of sales manager for this family-owned business. As the son of the owner of the company, Mark Nolan, Luke will be more aware than most new recruits into the industry of what it takes to succeed.

Margaret Major, editor for Fuel Oil News, spoke with Luke to find out more about what attracted him to join the family business.

Luke standing proudly in front of the company's newest DAF truck

Tell us a bit more about yourself Luke
For 9 years I was International Sales Manager for SFE Brands who offer pipeline cutting equipment and prior to that I was a carpenter. Outside of my work roles, my hobbies and interests are family time, socialising with friends, keeping fit, being outdoors and motorsport.

How would you describe yourself?
Passionate, competitive, industrious and diligent.

Why did you choose to join the family business?
I feel very passionate about it and it's in my blood. It has always interested me. I've always been around it, always supported when I could in the busy periods and I admire the businesses my father and grandpa built.

Even as a child I was always excited by the business and was always keen to go out on the lorries with my father. As children we had Nolan Oils overalls, but in order to get our Nolan Oils badge we had to steer the lorry around the yard whilst sat on our father's lap.

What do you hope to achieve in your role?
I hope to keep growing the business. I want to do all I can to solidify existing customer relations and make us the number one distributor in our area.

What do you find appealing about working in this industry especially given it gets a lot of bad press?
I love the interaction with our customers – some of whom we have served for over 50 years as a family – and providing them with a personal service is very rewarding.

I find great pride in knowing that we will do our very best to make sure we keep people warm in the colder months, fuel farmers during harvest and keep industry wheels rolling.


1994 and Luke, aged just 4, is at the steering wheel of a Leyland DAF lorry on the drive at the first family home in Launton. The Oxfordshire village is also where the business was established.

What do your friends think about your job?
They admire what our family has built and how hard we work to achieve our goals.

What does a 'typical' working day involve?
Meeting existing and new customers. There is also driving in the winter when I'm needed to.

I enjoy the driving, especially our latest DAF truck which I love to drive as it has all the latest gadgets. The first lorry I ever delivered oil in had the number plate OIL 3199 so we have kept that tradition with the new trucks too.

What is the best piece of advice you have been given in this industry and who from?
Providing a good service is key and that was from my dad – Mark.

Who inspires you in this industry?
My Grandpa and father.

What do you think is your greatest strength as a young person working in the sector?
Definitely my optimism and enthusiasm.

The fuel oil distribution business is changing and evolving – any thoughts on where the industry is going in the future?
With recent headlines it seems the industry maybe on a downturn however, we have heard this before with the oil rationing in the 70s and being told that fuel would run out by the year 2000!
We continued to grow our business then and there is plenty of opportunity now.

Luke at just 18 months old in Christmas 1991 with his favourite Christmas present – a Nolan-branded truck.

Luke's a cool hand at just 16

Too young to drive, but not too young to know how to handle oil safely – Luke Nolan must be one of the youngest in the country to pass his ADR. And now he's added the Oftec 600A installation qualification to his achievements too.

His dad, Mark Nolan of Nolan Oils, is quietly proud of him. So much so, in fact, he's entering him for the Apprentice of the Year award. "My dad Bert wouldn't take me into the business until I was 21 and had some outside experience," says Mark. "I'm doing the same with Luke. He covers for us at weekends and goes out with the drivers on deliveries. We felt it was time he was qualified and knew how to deal with problems safely." Until he's ready to join the firm, Luke is making sure he has other strings to his bow – he's busy studying carpentry, joinery and other trades at college.

The Nolan family have served the South Midlands area for more than 30 years, delivering kerosene, gas oil and diesel to domestic, commercial and agricultural properties in Oxfordshire, Northamptonshire and Buckinghamshire.

Success came early for Luke who featured in a 2016 article when he was just 16 and had passed his OFTEC Tank installation and ADR qualifications.

Any advice for someone new to or considering the industry?
It's an exciting, dynamic industry and it's a great pleasure to be of service to our loyal customers.

If you could change one thing in the industry, what would it be?
To change drivers' hours to get more work done in a day as we are only local with deliveries in a 30 mile radius of Bicester.

What are your next career steps?
To continue to learn and progress in the company.

We also spoke with dad, Mark, about the challenges and opportunities of bringing in the next generation

How is it recruiting new talent into the industry?
It's difficult times as we all know due to the recent pandemic and the ever-increasing regulations we have to work to.

What bit of advice would you give Luke?
You don't have to be the cheapest, never be the most expensive; pitch in the middle and the business will continue to grow. Service when needed.

Do you have any other family members that may come into the business?
No one else – only the grandchildren!

UK service launch will help fleet managers control costs and eliminate fuel misuse

UK fleet operators can now enjoy a more efficient and secure refuelling process thanks to a partnership between OTS Group and OTI PetroSmart. The two companies have joined forces to make EasyFuel+, an integrated solution that encompasses hardware, software and support services under one roof, available in the UK.

EasyFuel+ combines Automatic Vehicle Identification (AVI) technologies with contactless technologies to automate and secure the refuelling process. This will not only streamline the refuelling process, but also reduce operational expenditure by eliminating manual processes and providing quality data for effective fuel consumption management.

UK rollout follows successful trial

After successful rollouts of the AVI refuelling technology around the world, OTS Group and OTI PetroSmart achieved a ground-breaking milestone in the UK's retail sector earlier this year with a successful pilot of the EasyFuel+ refuelling system that revolutionised the refuelling experience of commercial drivers for one of Britain's largest supermarket chains. As a result of this trial, EasyFuel+ will be rolled out across the chain and implemented in 16 distribution depots.

"I am looking forward to working with Shaun and the team at OTI PetroSmart in delivering this technological advance in vehicle identification for the UK Commercial Fleet Market," said Steve Gain, managing director of OTS Group. "The flexibility of solutions covering all types of vehicles demonstrated in the recent 'real-world' trial resulted in impressive ROI, enhanced fuel security, faster refuelling times and accurate back-office fuel accounting for all fuel types."

"The success of the recent pilot can be attributed to the expertise and dedication from both OTS and OTI and we are extremely pleased to be partnering with Steve and Neil as well as the entire OTS team," said Shaun Ferreira, sales director: EMEA of OTI PetroSmart. "Combining the strengths from both companies will enable proactive fuel management systems with unrivalled support."

Businesses that manage large numbers of vehicles and who implement EasyFuel+ can expect cost savings through reduced waste and improved efficiencies. AVI refuelling technology increases speed through the pumps, putting drivers back on the road faster while eliminating fuel misappropriation and misuse – all of which helps to ensure business efficiency is maximised and wasteful spending avoided.

Steve Gain, managing director of OTS Group and Shaun Ferreira, sales director: EMEA of OTI PetroSmart at the OTS Group factory.

INTERNATIONAL ENERGY WEEK

Transitioning out of crisis

28 February - 2 March 2023
Hybrid conference

Convened by the Energy Institute's sector experts, International Energy Week 2023 is the global conference focused on transitioning out of the geopolitical and environmental crises facing energy.

Over three days of high-profile keynotes, panel discussions, and networking – in person in London and online – the week attracts more than 1,000 delegates from around the globe and is the essential annual fixture for those leading on corporate strategy, business development, and technological innovation, those wanting to retain a competitive edge, and anyone seeking insight into the great challenges facing humanity.

Speakers include:

- **Bernard Looney** CEng FREng FEI, CEO, bp
- **Prof. Jim Skea** CBE FEI, Imperial College London | IPCC Working Group
- **Dr Pratima Rangarajan**, CEO, OGCI Climate Investments
- **Lindsay McQuade**, Director of Energy, EMEA, AWS, Amazon
- **Grete Tveit**, SVP Low Carbon Solutions, Equinor

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energy institute

A New Year's wish – joined up thinking is required

OUR REGULAR COLUMN FROM UKIFDA CEO KEN CRONIN SHARING HIS LATEST THOUGHTS ON THE LIQUID FUEL DISTRIBUTION SECTOR

We received good news from governments across the UK and Ireland before Christmas which should positively impact the liquid fuel distribution industry and its customers. Unfortunately, there is a common theme – lack of a joined-up approach. It is essential that announcements are accompanied by joined-up thinking.

Following a review of the measures on biodiesel imports, which were transitioned from the European Union when the UK left the EU, the Trade Remedies Authority's recommendation that tariffs on imports of hydrotreated vegetable oils (HVO) biodiesel be removed was accepted by the Secretary of State for International Trade.

One of the reasons given was that it would benefit heating oil users. The industry welcomed the news that one government department saw the value in this for UK heating oil customers. Now other departments, notably BEIS and Treasury, need to put in place measures to ensure all uses of renewable liquid fuels are treated in the same way by creating a Renewable Liquid Fuel Obligation and removing the duty on renewable fuels that can be used in home heating.

It was good to see the Irish Government recognise that biofuels were not subject to the Mineral Oils Tax. This decision now needs to be followed with a clear understanding of how biofuels could, and should, contribute to Ireland's overall decarbonisation of heating.

The UK government also announced a £1bn increase in funding for insulating homes. Given the current energy crisis and the fact that we have some of the leakiest properties in Europe, this is welcome news. At the time of writing, eligible homes must be in council tax bands A to D. This excludes many rural homes using heating oil as they tend to be larger, detached and older leading to higher council tax bands. Plus, these homes are some of the most energy inefficient in the UK. Again, another example of a lack of joined-up thinking.

It is critical that the relevant organisations ensure the workforce and supply chain is in place to deliver this extra insulation. Plus, I feel strongly that customers need to be provided with decent information about what home improvements they should make and a realistic view of what it will do to their energy bills.

The UK has now announced that the Alternative Fuel Payment, increased from £100 to £200, will be paid to customers during the New Year. The reality is that there is no single database of heating oil users in the UK and, if we want to repeat this exercise in the future, we have got to address this with government.

Finally, in the UK, the government announced the resurrection of the energy bill, which had stalled during autumn. There is now a clear opportunity to encapsulate a number of the industry asks into this bill regarding using Renewable Liquid Fuels in rural homes – we will not squander this opportunity.

Coordination is critical

In light of the energy security and cost of living crises, all governments see the need to decarbonise and should be commended for their actions. At the same time, there is a need to avoid making a patchwork of announcements, which are helpful but lack a clear joined-up approach. A coordinated method is needed to ensure the various options for both power and heat are brought through because, quite simply, we will need them all.

Nominate your Driver of the Year

UKIFDA has announced that entries are open for nominations for the Driver of the Year 2023 award, sponsored by OAMPS, which recognises and rewards the very best of our industry's driving talent. The winner will be announced at the UKIFDA Show Dinner, sponsored by Mabanaft, which rounds off the UKIFDA Show & Conference 2023 taking place on 10 May 2023 at the CBS Arena in Coventry.

Driver of the Year entries can be submitted by UKIFDA Member companies regardless of size or scale from anywhere in the UK and Ireland, and the closing date for entries is 30 March 2023.

Urging people to nominate their driving heroes, UKIFDA CEO Ken Cronin explains what the assessment team is looking for: "It's all about finding those superstars of our industry. Maybe one of your drivers has helped a customer or colleague in need, demonstrated an especially high level of professionalism or made a positive impact in terms of best practice, efficiency or brilliant customer care – we want to hear from you!"

Karl Jones, account director of OAMPS, sponsor of this prestigious award, comments: "For the 22nd year running, we are delighted to be embarking on the search to find the industry's best tanker drivers across the UK and Ireland and hear their inspirational stories.

"We love the fact this award celebrates and shines a light on how much more these individuals deliver, day in and day out, over and above the fuel deliveries themselves, how they manage and mitigate risk for customers and colleagues alike through their continued efforts to practise and promote professionalism at all times.

David Willcox of the WP Group receives the 2022 award from Karl Jones, OAMPS

"We look forward to receiving and reading the details of all the great drivers nominated for this year's award, every one of which does their industry proud."

In other news, Tony Brown has started undertaking his site audits for Depot of the Year, sponsored by Pen Underwriting, so make sure your depots are functioning at their highest level, UKIFDA will be supporting the Young Person of the Year Award, Oilshield the Green Award and Fuel Oil News will, once again, be sponsoring the Innovation Award.

An entry form for the Driver of the Year 2023 Award can be downloaded from the UKIFDA website and tickets for the Show Dinner can be booked by emailing Dawn Shakespeare: ds@UKIFDA.org

A DAY IN THE LIFE...

Jess Roberts

WELCOME TO OUR FEATURE WHERE PEOPLE FROM MANY DIFFERENT ROLES IN THIS INDUSTRY WILL TAKE YOU THROUGH A TYPICAL DAY IN THEIR WORKING LIFE. THIS JANUARY, FUEL OIL NEWS SPEAKS WITH **JESS ROBERTS**, CREDIT CONTROLLER AT WCF CHANDLERS, TO DISCOVER HOW JESS SPENDS A TYPICAL DAY.

MY ALARM GOES OFF AT...
7:30am. I am lucky to live very close to the office and only have a 10-minute commute.

The first thing I do is...
Have my breakfast and pack my lunch for the day.

I prepare for the day ahead by...
Having breakfast, a shower, and checking my diary for both the working day ahead and the upcoming evening.

I can't leave the house without...
Feeding my cat, Archie. He wouldn't give me a chance to forget!

My typical day...
I have a relatively structured day here at WCF Chandlers. I start my day at 8:30am where I first check my emails. I will then check for any scheduled calls with customers regarding credit, payments, etc and complete those.

I then check for any orders that need to be cleared for delivery and perform any credit referencing and re-referencing throughout the day, while updating our systems to reflect all of this.

My most memorable work moment...
Recently I received recognition for implementing a new system for storing data for our customers, meaning that I have converted my role to be a completely paperless one.

I was very happy to receive recognition for this, as this is part of an ongoing larger project for myself as Environmental Champion for the business. We want to reduce paper usage at the company and become more environmentally friendly.

The worst part of my job...
Informing customers of rejected credit limits and unpaid invoices. These can be difficult conversations to have, and certainly not pleasant or enjoyable. But discussing alternatives can end on a more positive note.

The best part of my job...
I thoroughly enjoy my job as credit controller but working for WCF Chandlers is the best part. WCF Chandlers is a fantastic employer. I am always treated with respect and recognised for my efforts and am proud to work for a company that is involved in further external projects, such as the charity committee which I am part of, where we are currently working to support Lincs and Notts Air Ambulance (pictured below).

I relax after work by...
Cooking, baking, reading, or painting. I am also a Samaritans volunteer for their crisis telephone line, which I do after work as often as I can.

My favourite meal is (breakfast, lunch, or evening meal)...
I love sushi, although annoyingly not an easy one to make at home, so usually just for special occasions!

On my bedside table is...
My phone charger and a book, always. I am currently reading Thirteen by Steve Cavanagh.

The last thing I do each day is...
Read a chapter or two of my book.

I'm normally in bed by...
10pm. I like to go to bed early – to unwind and read or watch some tv.

Two more of your milestone moments from 2022

The launch of D.T.S.

D.T.S. is delighted to have launched its revolutionary new delivery technology solution that firmly put service at the forefront of truck technology at the UKIFDA Show in April. With lots of interest already generated, and a successful order book that continues to grow.

"D.T.S. is excited to see what 2023 will bring, as we continue to disrupt the industry with flexible and modular data capabilities that deliver additional value!"

A milestone for MechTronic

2022 was a highly successful year for MechTronic with the delivery of the 600th OptiMate!

"As our business has grown, so has our team, ensuring that we can continue to deliver an excellent level of customer service.

"We are delighted to be the only electronic metering supplier with its own network of service engineers employed across the country. With a busy order book for 2023, we are looking forward to continuing to deliver for our customers, so that they can too!"

DreamTec

IRL: +353 1 257 0400
UK: +44 161 210 2129
USA: +1 437 887 1443

Take Control

DreamTec Systems develops solutions that truly transform how companies operate, enabling businesses to grow quickly and without constraint.

We have distilled years of research, insight and observation, particularly within the fuel industry, to design an advanced system that addresses the specific needs of distribution-based companies.

Our unique solution, DreamTec Command, is a comprehensive stock, fleet and order management system that allows you to take control of operations in a whole new way. It delivers total transparency over your entire distribution network, providing you with the information and technology necessary to maximise your resources, streamline your administration activities and make better business decisions.

For more info: enquiries@dreamtecsystems.com
www.dreamtecsystems.com

What price oil? 2022 in review

The following pages present a graph which shows the price of Brent Crude throughout 2022. With data supplied by The Oil Market Journal, the markers highlight some of the key events throughout the year that have impacted on the pricing. We hope it provides an interesting look back over a year which, once again, presented unforeseen and unpredictable challenges.

At time of going to press, in mid-December, the Brent crude oil price was recovering from a downward trajectory fuelled by growing fears of a global economic recession. A price around 80 US dollars meant that, despite a year of highly unpredictable volatility, the price at year end was not dissimilar to that at the end of 2021.

In March 2022, oil prices had soared to highs not seen since 2008 as a result of the Russia-Ukraine war but, from June onwards, the trend has been almost entirely downward with the price, driven by market uncertainty, finally hitting the lowest levels for the year in December.

Ian Moore, founder and managing director of The Oil Market Journal, takes us through the year, highlighting the main impacts affecting the oil price.

2022 was overshadowed by the devastating invasion of Ukraine by Russia. President Putin has exposed himself for what he is, an evil dictator. He has sealed his place in history as one of the most depraved world leaders, joining Hitler and Stalin.

Martin Luther King Junior said: "The ultimate measure of a man is not where he stands in moments of comfort and convenience, but where he stands at times of challenge and controversy."

The invasion of Ukraine has exposed both good and evil, the weak and strong.

Ukrainian President Zelenskyy has surprised the world with his courageous leadership and like, President Ronald Reagan, has made the transition from acting to leading a nation with great skill.

Other leaders, such as Estonian Prime Minister Kaja Kallas, who lives under the shadow of Russia and whose family has experienced much of Russian terror, has taken a brave stand. She has been vocal in calling on fellow European nations to take decisive action against Russia. Italy too, a nation with close economic links to Russia, "has risen to the occasion."

However, others have fallen short, such as the Hungarian premier Victor Orban who appears to be struggling to free himself from the embrace of Putin.

The Ukrainian crisis will likely dominate the headlines for many months and perhaps years. The fall out for oil markets still remains unclear but diesel tightness seems certain. Natural gas prices blew-out in the second half of 2021, followed by ICE Gas Oil in March 2022.

However, our fear is that the next blow-out on futures markets will be for agricultural crops. That could cause serious problems for nations with large populations to feed. Concerns over food security perhaps explains why India and China have failed to condemn Russia.

Hunger for oil is one thing, but hunger for food is much worse.

Q1

With demand having risen unexpectedly in Q4 2021, against a backdrop of chronic underperformance by OPEC+ in meeting output targets, the year began with oil prices moving higher. Russia's invasion of Ukraine in late February caused a global shock with the grave human implications impacting markets. With Russia a key producer of several important commodities including oil, gas, and wheat, prices of these soared as supply chains were disrupted. The oil price was somewhat tempered by renewed Covid-19 outbreaks in China leading to new lockdowns in some major cities and impacting demand.

With international sanctions against Russia depressing global economic growth and supply concerns mounting, the oil price hit its highest point towards the end of Q1 reaching 127 US dollars.

Q2

Although oil prices were once again volatile in Q2 it is interesting to note that the ICE Gas Oil Future ended Q1 2022 at $1060.75/t. and ended Q2 2022 at $1060.00/t. During the quarter fears over the loss of Russian diesel supply were largely offset by growing concerns that the world and especially Europe was heading into a recession.

There were also signs of demand destruction. At the end of the quarter US distillate demand was down 7.4% on the previous year and US gasoline demand was down 2%.

Product stocks remained very low and historically there has been a close correlation between stocks and prices. Therefore, although demand growth was weakening, there was no expectation of any major correction lower until stocks increased.

Q3

In the nine months prior to 30 September 2022 Brent Crude prices increased by 13.09%. The Saudi Energy Minister claimed this was because of the good management of the market by OPEC+.

However, it was due to the massive release of 180m barrels from the US emergency reserve.

During the same period ICE Gas Oil increased by 48.91%, which reflected the market reality without emergency stocks to help. Q3 ended with the sabotaging of the Nord stream pipelines, bringing increased geo-political risks to a once stable Europe.

The weakness of Sterling attracted a lot of attention especially in the week after the UK mini budget. However, the Yen has been the biggest loser this year v the US Dollar with the Yen down 25.7%.

www.the-omj.com/research/yearbook

The impact on oil price – key events by quarter through 2022

Q1 Highlights

JANUARY 17TH
A drone attack by Yemen's Houthi rebels triggers a fuel tank blast at a storage facility in Abu Dhabi.

JANUARY 19TH
Explosion at crucial Iraq-Turkey pipeline disrupts oil flows.

FEBRUARY 24TH
Russia invades Ukraine with Vladimir Putin ordering his troops to cross the border into the separatist-held regions of Donetsk and Luhansk, situated in eastern Ukraine.

MARCH 8TH
U.S. President Joe Biden announces a ban on Russian oil and other energy imports in retaliation for the invasion of Ukraine.

MARCH 28TH
China's financial hub, Shanghai, goes into full lockdown to contain surging Covid-19 cases.

Q2 Highlights

APRIL 6TH
United States announces the release of 180 million barrels of crude oil from emergency reserves from 1st May 2022.

MAY 30TH
EU agrees a ban on imports of Russian oil. In general, the ban is to take effect on 31st December 2022. However, many European oil traders stop buying Russian diesel in mid-May.

JUNE 15TH
The US Federal Reserve hikes interest rates by 0.75% which is the biggest interest rate rise since 1994.

ICE Brent Crude

Q3 Highlights

JULY 5TH
Euro falls below $1.00.

JULY 16TH
US President Biden visits Saudi Arabia.

JULY 27TH
FED hikes interest rates by 0.75%.

AUGUST 3RD
OPEC+ announces production hike of 100,000 bpd effective September.

AUGUST 16TH
Rhine water levels fall to 31cms at Kaub, Germany.

SEPTEMBER 5TH
OPEC+ announces cuts of 100,000 bpd effective October.

SEPTEMBER 6TH
Liz Truss becomes UK Prime Minister.

SEPTEMBER 8TH
HM Queen Elizabeth II dies.

SEPTEMBER 21ST
FED hikes interest rates by 0.75%.

SEPTEMBER 23RD
UK mini budget causes major sell-off on markets.

SEPTEMBER 26TH
Nord Stream pipelines damaged in explosions.

Q4 Highlights

OCTOBER 5TH
OPEC+ cuts production effective 1st November 2022 by 2m bpd
.

OCTOBER 11TH
Prolonged refinery workers strike action commences in France.

OCTOBER 19TH
President Biden announces addition release of 15mb from the US emergency reserve.

NOVEMBER 3RD
FED hikes interest rates by a further 0.75%.

NOVEMBER 4TH
Saudi Arabia cuts prices for December delivery.

NOVEMBER 8TH
COVID cases spike in Chinese manufacturing city of Guangzhou.

NOVEMBER 11TH
Russia retreats from Ukrainian city of Kherson BP Rotterdam refinery workers commence strike action.

DECEMBER 4TH
OPEC leaves production unchanged for January 2023.

DECEMBER 5TH
EU / G7 ban on import of Russian crude takes effect.

JULY AUGUST SEPTEMBER OCTOBER NOVEMBER DECEMBER

Source: ICE, OMJ

Taking the fear out of dementia diagnosis

We speak with Jane Scarlett, business development manager of Hampshire-based distributor Rawlings Fuels who, following her own diagnosis, wants to highlight the difference the support she has received in the workplace has made in a bid to encourage other employers to do the same.

Everyone has heard about or knows someone with dementia, which is generally considered a syndrome that affects the elderly, but what about early onset dementia? A condition that affects people who are under 65 years and of working age it brings with it additional challenges.

In addition to all the usual challenges associated with this deterioration in brain function, such as loss of memory, language problems and reduced ability to think or make decisions, a diagnosis of early onset dementia may also negatively impact on work performance leading to the sufferer losing their job or feeling there is no alternative but to resign resulting in financial difficulties.

There is another way

It doesn't need to be this way if employers are willing to take a different approach. Working together to address the issues almost always benefits both employee and employer as it has for Jane.

Jane takes up the story: "I was 56 when I was finally diagnosed with this condition, I went through, and am still going through, many emotions – anger, sadness, denial, loss, despair and worthlessness – but I also had the added worry of my job. How was my husband going to cope working and taking care of me as things progress? Could I carry on working? How do I approach and tell my employer? How will they respond?

"Once I had plucked up the courage to tell them, my fears were wiped away instantly; their response to my news was nothing but total support. If I wanted to carry on working, they would do anything they could to help me. None of us knew at that time how my diagnosis would progress, but the company was, and is, willing to go through my journey – the ups and the downs – with me.

"My first hurdle was my driving assessment because without my driving license I wouldn't even be able to get to work. Rawlings supported me through this, giving me the encouragement I needed as well as believing in me and that I could do it. I passed with flying colours!"

A supportive eye

"My other symptoms are short term memory loss. I might forget a name, where I put my keys or my password at work. My vocabulary is still very good although at times I might struggle to find the right words to explain something. My colleagues understand this and give me a moment to think what I am trying to do or say.

"I am not as quick at my job as I used to be, but they make sure to tell me they are not worried. They all keep a supportive eye on me and, if they see I am struggling with something, they help me out. They never make me feel stupid or inadequate and I am still treated as part of the Rawlings team – something which I truly value.

"I know at some point the day will come and I will have to give up my job. My consultant couldn't tell me how quickly or slowly my condition will progress. Some days I wake up and all I want to do it curl up and cry and other days I am full of happiness and cheer. It's a rollercoaster ride and I am learning to take each day as it comes.

"The one thing I do know is that, without my job, my colleagues, my managers and all their support my journey would be much harder."

How can you help?

Having had such a positive experience herself, Jane explains: "I wanted to share my story for anyone out there, who might be thinking this sounds like me.

"Go and speak to your GP and if there are any employers who would like to know how they could help an employee, from my experience I would say:

- Build a relationship with your employees so they feel able to approach you for any health issues.
- Consider the ways you can help an employee if they find themselves caring for their partner, mother or father with dementia.
- Understand that someone with a dementia diagnosis will most likely be scared – worried about their future and how their symptoms will progress.
- Most importantly, if they can, and want to, carry on working do remember to be patient. They are also coming trying to come to terms with their diagnosis and remember that someone with early onset dementia can still be a great asset to your company with a little support.

Help is there

Jane has also found Alzheimer's Society a useful source of support and information and the organisation urges those with a diagnosis not to assume it is the end of their employment.

"You can still work if you have dementia," a spokesperson commented. "Dementia affects everyone differently, and you might well be able to stay in work for a while. Though deciding whether or not you want to continue working after your diagnosis depends very much on your feelings and personal situation, dementia doesn't mean you automatically have to stop.

"Speak to your employer as soon as you feel ready – they are required by law to make adjustments, where they can, to support you at work.

Tim Beanland, head of knowledge management for the organisation added: "Many people find that staying active at work or volunteering is better for their physical and emotional well-being. Other people may agree with their employer to adapt their job or decide to give up work if it is getting too stressful."

The Society also highlights the role employers can have in supporting employees who find themselves in a carer role and has worked with Corporate Partners on reviewing, implementing and designing workplace policies to help with this support.

There is evidence that carers juggling work and caring whilst unsupported leads to high staff turnover, increased absence and stress which could be costing UK businesses over £3.5billion every year (Carers UK). The most common age for being a carer is between 45-64 which is when employees are most skilled and valuable to businesses. Losing a member of staff costs businesses 1 to 1.5 times the annual salary of that staff member to replace them (Carers UK).

If you're affected by dementia and need help, call Alzheimer's Society's support line on 0333 150 3456 or visit alzheimers.org.uk

Emissions: why clean can be a dirty word

IN AN INDUSTRY FOCUSED ON REDUCING ITS OWN EMISSIONS AS WELL AS ENABLING CUSTOMERS TO DO THE SAME MARGARET MAJOR SPEAKS WITH **NICK MOLDEN**, FOUNDER AND CEO OF EMISSIONS ANALYTICS, TO CONSIDER HOW THE FACTS ABOUT EMISSIONS CAN GET LOST IN THE NOISE, AND WHY GETTING REGULATIONS RIGHT IS ESSENTIAL. NICK HAS MORE THAN FIFTEEN YEARS' EXPERIENCE IN THE INFORMATION SECTOR, SPECIALISING IN ADVANCED MODELLING TECHNIQUES. THROUGH REAL-WORLD TESTING NICK IS PROFOUNDLY COMMITTED TO IMPROVING VEHICLE EMISSIONS.

As an economics graduate, I tend to view environmental challenges in terms of market failure with pollution as an externality that leads to sub optimal outcomes. I am interested in how we correct that failure. With my economics glasses on I think the market is an incredibly powerful tool to bring about these changes.

In the energy sector we are experiencing a major shift as we move away from reliance on fossil fuel. It's a once in 100-year disruption and new interested parties see an opportunity to usurp the current energy power players.

200 years ago, the fossil fuel players didn't hold the power and the key players that emerge in new energy may well hold that influential position for the next 100 years. It is a long-term power shift with vast amounts of money riding on it. With so much at stake it is no surprise that interested parties adopt such polemical positions nor that the facts get trodden on as parties seek to further their own case.

The truth is often inconvenient.

Adding another layer to this, the Chinese have a very smart long-term strategy driven by two key factors – that they never mastered internal combustion engine (ICE) technology, so failed to become a key player in that market, and they don't have a lot of domestic oil.

What they do have is a lot of the rare earth metals for batteries. It makes absolute sense for them to purge the world of the ICE to lead a shift from something they're not good at to something that they are good at.

A strange confluence.

The combination of global political interests and the economic interests of both China and of the Western non fossil fuel energy and material companies is an extremely powerful mix which is not, in my opinion, leading to the right outcomes. It comes down to two key questions: Firstly, which solutions are genuinely low emission in the real world and, secondly, which of those solutions are scalable?

From the right supply, HVO is a low CO2 emitting real-world solution. However, the problem is the scarcity of HVO with demand running ahead of supply. It is a problem common to other solutions – including vehicle batteries where there are insufficient materials to convert the entire global car fleet and deliver at scale.

So, what is the solution? The only possible trajectory is a mixed-solution strategy – there is absolutely no choice – and that's actually really good for the market.

Let the market decide

Rather than politicians backing a single horse, perhaps influenced by political, industrial and environmental lobbying, the route to the best solutions is via the marketplace, where different fuels and powertrains compete. But this must go hand-in-hand with an effective system of verification to establish whether or not solutions are genuinely low emission.

We're currently backing a horse without scrutinising its environmental credentials when it should be the other way around – a free market but with clear disclosure and verification.

Many producers and suppliers of future fuels and future tech already take this seriously and deliver genuinely low CO2 solutions and these should prosper. Those who enter the market fraudulently should get busted. But that's not currently happening.

At Emissions Analytics we're interested in what happens in the real world, in actually reducing CO2, not participating in the endless output of words while CO2 increases relentlessly.

A case study in the importance of effective regulation

Emissions Analytics was created in 2011 when we became convinced that vehicle CO2 emissions were much higher in real-world driving than manufacturers' claims. On the flipside, mpg figures appeared significantly overstated creating a double whammy of worse emissions and higher cost.

How did we go about proving or disproving it? We invested in equipment and technicians; we rented vehicles, and we simply went and tested lots of them – on the road – developing a real-world methodology long before the European Commission did. To date we've charted about 2500 different vehicles – the largest programme of real-world testing.

We sought no permission to do this, and the data is ours. We took a disarmingly simple view to approach it as a consumer – rent a vehicle, test it and publish the results.

The equipment we used to measure CO2 also measured nitrogen oxides (NOx) as part of the process. On viewing the first set of data, we saw that the NOx was much higher - often three or four times more - than the regulated level, which led us to question how these vehicles were emitting such high NOx whilst also, seemingly, legally compliant.

We began publishing our data in 2013 – two years before the Volkswagen (VW) emissions scandal – which became known as 'dieselgate' – blew up in the States in 2015. Our data also proved our original hypothesis that CO2 emissions were understated. For both CO2 and NOx, it became clear the real-world emissions were substantially higher than the official numbers.

For everything we analyse we are interested in what's really happening – whether emissions from diesel generators or from tyre wear – the latest big topic. No official data exists for tyre wear emissions which means that they are effectively ignored from a regulatory point of view, yet our initial tests have already demonstrated that tyre wear emissions are at least 1000 times higher than that from modern exhausts – which are significantly lower than their regulatory limit.

It's also worth noting that EVs exacerbate the problem, to the tune of about 20%, because they're heavier.

With tyre wear totally unregulated there is no awareness of this problem. This isn't because of misleading official information, as it was with manufacturer statements on diesel emissions, but down to the total absence of official information.

These are the topics we relish at Emissions Analytics because it's where we can have the biggest impact in making improvements.

What's the funding model?

When we started our analysis, we believed there would be commercial value in the data. We test hundreds of vehicles independently on the same cycle to produce directly comparable data held in a database that anyone can subscribe to. They can view it, but they have no influence on what we test or when or how.

Some manufacturers and authorities subscribe to our data but, importantly, they have no influence in its compilation. We remain independent. We don't get big grants from environmental or industrial lobby groups. We are simply a small group of private individuals who put up the initial money to fund the testing work and the data generated has commercial value that funds our ongoing research. A simple, limited company – no mystique and no secret powers behind the throne.

It is the same with tyres. We are currently testing hundreds of different ones, choosing what we test and where. Our gamble is the belief that it is a sufficiently important topic that people will want our data.

Why do people access the data? Competition or desire to improve?

It's a good question. And I think it's a whole bundle of different emotions from, at the most defensive, "what have these guys got on us?" to, on the other hand, a genuine "we really want to make our products as good as possible. Let's find out who's best in class, let's find out what the composition of their tyres is and let's improve what we do." And it's probably everything in between.

From our point of view, the motivation doesn't really matter. if it spurs the market, if it throws the disinfectant of sunlight onto the situation and leads people to improve what they do or leads to the worst products being regulated out of the market then that's all to the good.

So, your motivation was sensing something was misrepresented that you could throw some light on and make a difference?

Absolutely, exactly that. I'm not an environmental campaigner in that I don't glue myself to anything and I don't think that's an effective long-term approach. What I do believe in is the power of information.

It does get spiced up somewhat by what became clear about dieselgate – that there was a problem with NOx emissions, but governments were in no hurry to do anything about it.

The European authorities knew that NOx emissions were much higher than official stated levels long before Dieselgate, at least as far back as 2010, and are on the record admitting this. But nothing was done with any urgency.

Solutions were available, but implementing them would reduce manufacturer profits. It was in their interest not to upset the apple cart – but it was creating damage to the environment and people's health. Whether these exceedances will prove to have been against the law will, ultimately, be determined in court.

For us, if there is an environmental impact that we can identify and quantify we will publish the information to hopefully bring about a beneficial solution.

Interestingly it was a study that, effectively, triggered dieselgate. A small project funded by ICT, the International Council on Clean Transportation, was looking to demonstrate to Europeans how clean diesel technology was in the US. Some tests conformed to expectations, but two VWs were found to be massively over emitting. So, a very small project with a different objective, stumbled across an illegal defeat device.

VW confessed to mis-stating emissions for half a million cars – a drop in the ocean in numbers but triggered the question: If VW is cheating in America, who else is cheating and where? This is where we got involved.

VW was the touch paper, which led to a realisation that Europe had a much bigger problem. Our data showed that every major manufacturer in Europe was emitting NOx emissions well over the regulatory limit.

When we began, most diesel vehicles, including vans and to some extent heavy duty vehicles as well, had NOx emissions above the regulated limit. Now they are signifcantly below.

The current limit for a diesel car is 80mg/km and latest models average about 20mg/km in real-world conditions. This creates a bizarre situation. Before dieselgate we were encouraged into diesel, but NOx emissions were very high. Now diesels have NOx emissions well below the limit and produce 15% less CO2 than petrol, but are being banned.

At a time when we need every single route to decarbonisation at our disposal, especially for transport, there's a perversity in that. We need hybridisation, renewable fuels, synthetic fuels and so on, but we need diesels too.

What made current vehicles NOx cleaner?

Simply, the deployment of the right exhaust aftertreatment technology.

Even before dieselgate, a few European manufacturers were reducing NOx emissions and, paradoxically, VW was one of the best in Europe.

In America where dieselgate began, it was VW that was the exception. The other manufacturers, by and large, were clean. But, because of the lax nature of European regulations, manufacturers were, arguably, not required, in practice, to be clean and only implemented available technologies as a panic response to the scandal.

Average NOx emissions just before dieselgate were about 400 mg/km across all manufacturers in Europe. Within the blink of an eye, they were down to about 40. And today around 20 – a 90% reduction in NOx in next to no time. It is not talked about enough how miraculously quickly they were able to clean up – because the technology already existed.

The regulations were not forcing the deployment. They are commercial companies, answerable to their shareholders, so if there is a way to be compliant and achieve more profit, it's not just that you would be tempted, you could argue that you're obliged, by fiduciary duty to shareholders, to do it.

Was this a legitimate reason to avoid deploying the technology or were they misreading the regulations? It is currently playing out in court and highlights how regulations can create a false sense of security when what matters is what is really happening.

Get the regulations right

The energy sector is pushing hard for clear legislation and regulation so that investment will follow to accelerate delivery of solutions, but the regulations have to be right. They have to be clear, specific and based on the right information, and backed up by surveillance and enforcement.

The most egregiously bad one currently, setting aside the absence of a tyre wear regulation, is the European fleet average CO2 regulation for light duty vehicles. You can produce a massive 3 tonne, pure battery, electric vehicle and, in the eyes of the European Commission, that is a zero emissions vehicle. But it's no secret that the CO2 emissions in producing that vehicle, particularly the battery, are significant.

Many will argue over how many tonnes of CO2 are generated in producing it, but it doesn't really matter – it's a large number. For regulations to deem that vehicle to be zero CO2 creates an enormous distortion. It brings down reported fleet CO2 emissions, but does it reduce global CO2 emissions? The answer is an unequivocal 'no'.

It is still likely that battery electric vehicles will reduce CO2 over the lifetime of the vehicle by 1/2. In the short term they make it worse because most of the CO2 is incurred up front whereas, with an ICE, most is incurred at the back end as you burn fuel.

What can be said with 100% certainty is that these vehicles are nowhere near zero emission yet, as deemed by the regulations.

It means that those who buy a Tesla, for example, think they're saving the planet when they're not. They may be helping, but it's certainly not zero emission and, for me, that is the most egregious, misleading, disingenuous, economically and socially damaging position that exists in current environmental regulation and certainly not leading to an optimal outcome.

Regulations will always take a simplified view of the world. But Europe is wilfully closing its eyes to emissions created largely in China where the materials are mined and refined and the cars manufactured, often using coal-fired power. The car arrives on the boat and when driven in Europe, the resultant CO2 is very low and, in regulatory terms, that's all that matters at the moment.

It is killing the European automotive industry because it can't compete – it can't mine and refine those materials in Europe and, if it did, the CO2 emissions would be counted. Move the production to China and it's out of sight, out of mind.

Beware simple solutions

But CO2 doesn't care where it's produced – it still ends up in the atmosphere. Whether it's building vehicles, refining fuel or creating hydrogen or synthetic liquid fuels, parking the problem offshore doesn't mean it's good for the planet.

Solving climate change is a hard problem. If anyone comes bearing simple solutions, be aware, do your own research, make sure it's real.

Because sometimes it is, but often it isn't.

PORTLAND MARKET REPORT

DECEMBER IN VIEW

BACKHANDERS, HEALTH & SAFETY FAILINGS AND THE ROLE OF ENERGY IN MUTING OUTRAGE

Dedicated readers of this report will know that we like to cover international sporting events and relate them to the energy picture of the hosting country. Over the years we've looked at Brazil twice (2014 World Cup / 2016 Olympics), Russia twice (2012 Winter Olympics / 2018 World Cup), London (2012 Olympics), South Korea (2018 Winter Olympics) and Japan / Tokyo ('2020' Olympics). Although the FIFA world cup is now over, this month we will continue the theme with a report on Qatar – a country that in December found itself simultaneously at the epicentre of the global energy crisis, whilst also hosting the controversial winter World Cup. This was an event made possible by lavish bribery of FIFA officials and then further facilitated by the deaths of hundreds (possibly thousands) of migrant workers. As a result, many football fans found it difficult to get passionate about the competition, although that doesn't change the fact that when it comes to the Energy World Cup, Qatar goes well beyond the group stages…

"IN QATAR, GAS IS KING"

Like most of its Middle Eastern neighbours, Qatar's oil & gas industry is operated and controlled by a state-owned entity – in this case, QatarEnergy. As of 2022, QatarEnergy was the 5th largest oil and gas company in the world with revenues of circa $25bn and the 3rd largest gas reserves in the world at 25 trillion (yep!) cubic metres. This places Qatar behind Iran (34 trillion m3) and Russia (48 trillion m3) in the gas hit-parade, although do remember that Russia has a population of 140m and Iran, 85m. By comparison, the tiny peninsular of Qatar has a population just shy of 3m and a land mass that makes it smaller than Northern Ireland! No wonder that, whilst oil dominates the agenda in most Middle Eastern countries, in Qatar, gas is King.

In the 1970s the Kingdom of Qatar discovered huge offshore reserves of gas in one single gargantuan field in the Persian Gulf. Straddling the maritime border of Iran, this new gas discovery was named the 'North Dome Field' and remains, to this day, the single largest 'stand-alone' gas field on the planet. Production levels are 77m tonnes a year and, even at current run rates, the North Dome still has an incredible 130 years of reserves under the ground.

Such huge gas capacity compares starkly with the kingdom's oil activity. Despite joining OPEC in 1961 as its 6th Member (after Saudi, Kuwait, Iran, Iraq and Venezuela), Qatar only actually produces 600,000 barrels per day of oil, which means it produces less than 2% of total OPEC production. Furthermore, OPEC policy has often put members out of favour with the USA and this is something that Qatar has always sought to avoid. Then, in 2019, a diplomatic row broke out between Saudi and Qatar (dubbed the 'New Arab Cold War'), ostensibly around regional influence, but also touching on diplomatic relationships with Iran, democratic freedoms and of course energy hegemony.

With little 'skin in the game' when it came to oil, the diplomatic row was the cue for Qatar to smite Saudi Arabia and resign its OPEC membership, declaring it was no longer in its strategic interest to remain a member. In doing so, Qatar became the first ever Arab and Middle Eastern country to stand down from OPEC and the clear message was that the country was now an independent energy player, beyond the influence of Saudi Arabia. The further subtext was that Qatar had its eyes firmly focussed on gas. After all, why be a minnow in a sector facing long-term decline (oil), when you can be gas super-power, looking ahead to significant growth potential?

Qatar's wealth does not simply hinge on bounteous gas volumes. What also differentiates Qatari gas from its neighbours is its access to global markets. When the North Dome field was discovered in 1971, there were initial efforts to connect the field to other Middle Eastern countries. This was done, in due course, via the Dolphin Pipeline (which carries Qatari gas to the UAE and Oman) but, realising that these markets would always be limited in size, Qatar's masterstroke was to develop their capacity to liquefy gas and load it onto ocean going tankers. Over time, QatarGas has developed into the planet's largest LNG (Liquefied Natural Gas) company, producing almost 80m tonnes annually and transporting it globally via the largest (69 vessels) LNG maritime fleet in the world. This gives it approximately 30% of the total global trade in LNG and makes the kingdom the world's biggest LNG exporter. Such capacity has meant that Europe has been spared a cold and powerless winter in 2022-23 and is also of particular interest to the UK where, even before the Ukraine crisis, 90% of our LNG imports were coming from Qatar. This equated to over a quarter of Britain's total gas supply.

"QATAR'S FAILINGS HARDLY PUT THEM IN THE PREMIERSHIP."

With gas prices at record levels for most of 2022, the hosting of last year's world cup was a matter of small change for this Arabian peninsular. And the reality is that, for all the FIFA backhanders and shocking local HSE standards, in a world of true bad guys, Qatar's failings hardly put them in the Premiership. As long as we need gas, muted outrage will be as far as any criticism goes. Not that Qatar will care too much either way. Now the World Cup is over, they can go back to the day job of increasing their energy supply to the world. 2023 will see a further $30bn invested in the North Dome, which will increase production to 110m tonnes per annum and, by 2030, the field is expected to be producing 130m tonnes. Only another 100 or so years of reserves to go after that…

For more pricing information, see page 26

All Portland's Market Reports can be viewed here: https://stabilityfromvolatility.co.uk/market-reports/

Emissions: how harmful are they?

WITH THIS ISSUE CONSIDERING THE KEY TAKEAWAYS FROM COP27 AS WELL AS ENERGY SECTOR CHALLENGES AND OPPORTUNITIES, WE ALSO TAKE A CLOSER LOOK AT THE SUBJECT OF EMISSIONS – A WORD THAT CROPS UP FREQUENTLY IN THESE DISCUSSIONS. ELIMINOX LIMITED IS A COMPANY THAT IS COMMITTED TO PROVIDING SOLUTIONS FOR CLEANER AIR AND ACCELERATING DECARBONISATION WHILST WORKING WITHIN THE PRACTICAL CONSTRAINTS THAT ARE DICTATING THE NEED FOR CARBON-BASED FUELS FOR THE FORESEEABLE FUTURE AND CHAIRMAN, **PROF TONY GRANGER**, CONSIDERS THE TRUTH BEHIND THE NOISE ABOUT EMISSIONS AND THE IMPORTANCE OF TAKING ACTION NOW WHILE WE WAIT FOR FUTURE FUEL SOLUTIONS.

There are many reasons why carbon-based fuel emissions are considered harmful but, if we add in all the other emissions, such as methane and carbon dioxide produced by cattle, sulphurs and carbon dioxide produced by volcanoes, carbon dioxide produced by humans, carbon dioxide produced in the supply chain, carbon dioxide produced by businesses, ships or aeroplanes then the list becomes endless.

But is it all bad? We constantly hear how carbon dioxide and other greenhouse gas equivalents known as CO2 are the major cause of climate change, melting ice caps, gaps in the ozone layer and countless other misfortunes.

What then is the percentage of CO2 to other gases in the earth's immediate atmosphere? Given the current media noise surrounding it, one would expect it to be easily 70%, but the reality is that CO2 is naturally present in the air we breathe at a concentration of about 0.037% and, at low concentrations, is not harmful to health. So, less than half of 1% does not seem very significant. The impact on climate change becomes clearer when the considering the increased effect of CO2 concentrations doubling over the last 200 years.

Humans add around 35-billion metric tons of carbon dioxide to the atmosphere every year, and as a result, global temperatures are increasing. If humanity continues to emit carbon dioxide at the current rate, the average global temperature could increase by as much as three to six degrees by the end of the century.

Temperature regulation

Earth's atmosphere is primarily composed of nitrogen and oxygen. Nitrogen makes up 78% of the atmosphere and oxygen makes up 21% of the atmosphere. 0.9% is argon, and the remaining 0.1% is composed of various other gases such as carbon dioxide and methane. Despite carbon dioxide making up only 0.04% of the atmosphere, it is one of the most important compounds in our atmosphere. The average surface temperature of Earth is around 57 degrees Fahrenheit (14 degrees Celsius). Without any greenhouse gases, the Earth's temperature would plummet to around minus 4 degrees Fahrenheit (minus 20 degrees Celsius).

By regulating the amount of carbon dioxide (CO2) in the atmosphere, one can regulate temperature – and control it. Reduce CO2 emissions and you reduce the earth's temperature. Right now, temperatures are generally rising and only the people who inhabit planet Earth can do something about it and that something is to both reduce the effect of CO2 emissions as well as eliminating them.

Despite the low concentration of emissions by volume it seems they do hold the key.

The general trend is movement away from the use of fossil fuels (which generates CO2) towards the use of alternative, mostly synthetic, fuels on the journey towards electrification. However, with supply chain issues in both battery manufacturing and rare earth metal mining, both still contribute to CO2. There are also issues with CO2 e being stored – the traditional method is to plant trees which operate as sinks for CO2. But, if you chop down a tree, the CO2 stored escapes. Heavy logging in the Amazon is a major cause of global warming.

CO2 is not the only harmful emission

Whilst the general focus has been on what businesses, people and governments can do to reduce CO2 or, even, prevent it, research has shown that breathing in other harmful emissions, such as Particulate Matter (PMs), mostly from transport and personal /household activities, also results in harmful medical conditions such as respiratory, blood and circulation, and heart conditions.

Can carbon dioxide be beneficial? The answer is a resounding YES. Plants and trees need CO2 to breathe, and in doing so, release oxygen which many industries benefit from, carbonated drinks, a refrigerant in heat pumps and cooling, in fire extinguishers and baking bread. There are companies that actually manufacture carbon dioxide for these requirements.

Carbon dioxide (CO2) occurs when human beings breathe out, when carbon is burnt in the air, when carbohydrates ferment, or when acid reacts with limestone, for example.

The problem now facing businesses (and Governments) in their quest for CO2 reduction at all costs, is the significant cost incurred. In advocating a total sea change from combustion vehicles to electric or alternative fuels is using a sledgehammer to crack a nut. Oil will still be required for hundreds of years – it is used to manufacture paraffin wax, lubricants, petro-chemicals, asphalt, propane gas, plastic, household paint, insect repellent, glue, artificial limbs, hair brushes, credit cards and countless other products – including fuel for planes and ships.

The oil itself is not the problem (although it is associated with it) – it is the use of the oil or the range of products it is refined to. When the oil is burned, or combusts, it gives off harmful emissions.

The use of alternative fuels, such as HVO and other biofuels has already been shown to reduce CO2. However, with so many people around the world starving, it is difficult to justify extensive usage of any derived from agricultural crops meaning that feedstock options to scale up production are limited.

New carbon neutral or carbon negative fuels may well be the answer to many of these problems, but the level of investment required means they are not yet widely available.

Given the scale of the challenge to get to the long term solution it is important to find solutions that can make an immediate difference. One of these is Eliminox Eco a cost-neutral, green tech-based fuel conditioner, developed by Eliminox. Used to treat carbon-based fuels at manufacture or in fuel tanks, prior to being combusted, Eliminox Eco results in the reduction of many emissions including NOx, CO2 and, importantly, the life-threatening sooty particles arising from highly concentrated transport emissions, PM 2.5 and PM 10.

The energy sector: COP27 key takeaways and challenges and prospects for 2023 and beyond

Backdrop:

After the fanfare surrounding COP26, which was hosted by the UK in Glasgow, there was a palpable sense of anti-climax surrounding the November 2022 COP27 gathering in Sharm El Sheikh, Egypt. Whether this was justified is hard to gauge; it may have been due to the brinkmanship over reaching final agreement on funding for loss and damage to developing countries attributable to climate change or, possibly, the wider backdrop of the dislocations to the energy sector resulting from the war in Ukraine.

As a starting point it is, therefore, worth reminding ourselves of the four principal issues on which progress was sought at COP27. These were:

- Cutting GHG emissions
- Adaptation to a warming world
- Finance from the rich to poor countries to help fund the latter's abatement measures and plans originally pledged at the 2009 Copenhagen meeting – for $100 bln/year.
- Compensation for the impact of warming.

Key takeaways

We will now have a look at the key takeaways from the meetig of which there are five which merit highlighting.

- **Funding for 'loss and damage'**
  Rich countries gained their wealth from fossil fuels, leaving poor countries who haven't benefited from those emissions with huge bills from the resulting climate impacts. After decades of calls to compensate climate victims in the developing world, COP27 finally produced an agreement to create a fund that would address loss and damage.
- **Global lending opportunities**
  There was a call to reform the global financial system so that it better accommodates climate goals. This would be achieved by adjusting the mandates of multilateral development banks such as the World Bank and the International Monetary Fund, to ensure that greater financing is directed to energy-transition projects and efforts to adapt to a warming planet.
- **Targets, plans, commitments**
  The purpose of this measure, called 'mitigation work programme' is to ensure that countries set clear targets, plans and metrics to reduce emissions at a rate consistent with their climate goals. So far, commitments have fallen short, with countries using different criteria and baselines for their targets. Without a common system, pledges may not turn into actual emissions reductions.
- **Lack of ambition to reduce emissions**
  Despite efforts by both the US and EU, as well as India, the final agreement failed to raise ambitions on reducing emissions, resulting in the world likely missing the 1.5 degrees Celsius warming target enshrined in the 2015

Paris Agreement. Calls to phase out all fossil fuels and to see global emissions peaking by 2025 (which is likely to happen anyway, according to the International Energy Agency), were rejected by many nations who export oil.

While the phase-down of all fossil fuels did not make it to the final text, momentum grew around an idea that was not even on the cards before the summit and supported by circa 80 countries, with the EU and others expected to lobby on the issue during the year ahead.

- **Rules for carbon markets**
  At COP26, agreement was reached to create the rules that would allow nations to trade carbon credits. That means that country A, for example, could pay to preserve country B's forests, and in return scrub emissions from its carbon ledger. At COP27, negotiators outlined a more detailed framework for how such a carbon market would work, including allowing corporations to buy credits from governments.

However, a number of expert observers warned that the rules are still not rigorous enough and not sufficient to promote effective climate action.

The overall impression seems to have been one of disappointment about the apparent lack of ambition, with a couple of 'positives' and a couple of 'negatives' worth highlighting:

Positives:

- Establishment of a funding architecture to address (a) compensation for 'loss and damage' and (b) adaptation to a warming world
- 50 more countries signed up to the methane pledge launched at COP26, with 150 having now pledged to reduce methane emissions by 30% by 2030; China indicated that it was drafting up a plan to this end, but did not join the pledge

Negatives:

- There were no new commitments on phasing out fossil fuels and cutting GHG emissions
- The rules on carbon markets and trading of credits fell short of what is deemed to be necessary to put a cost on emissions; that is the establishment of a transparent global carbon pricing system.

The measure of the challenges ahead can best be framed by the recent IPCC projection that the world is on course to experience a +2.4 Degr C rise vs. pre-industrial times on the basis of existing mitigation / abatement measures and policies. Currently, the increase is around half that, at +1.2 Degr C, placing in serious jeopardy being able to meet the key Paris Agreement warming target, of 1.5-2.0 Degr. C.

Energy sector: 2023 and beyond

We will now have a brief look at some observations from the IEA's recent World Energy Outlook, published in November 2022

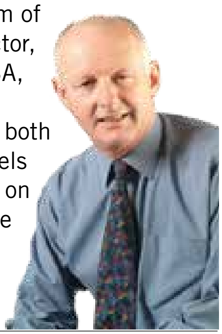
One of the key consequences of the Russian attack on Ukraine has been to place the issue of energy security 'front & centre' as a significant concern. Further, according to the IEA, it will have the effect of accelerating the peak in global fossil fuel consumption, with gas demand now projected to join oil and coal in reaching that point near the end of the current decade. While global emissions are expected to peak around 2025 they will continue to be at levels well in excess of those which are consistent with the Paris Agreement target.

Russia is projected to be the big loser from the 'energy war' it started, with its share of internationally traded energy falling from a current 20% to 13% by 2030.

Issues likely to dominate the energy environment in 2023 are:

- Crude oil supply, especially in the light of recent OPEC decisions on quotas and the impact of the embargo on Russian material, coming into effect in January 2023
- There is a serious global shortage of diesel; the US, which is a key supplier to Europe, saw diesel stock levels fall 25 days' supply in late November, which is an all-time low. The situation will be exacerbated by the embargo on Russian material from February 2023, the country being Europe's main supply source (about 25 mln mt/year)
- Will there be sufficient supplies of LNG and adequate, accompanying logistics infrastructure (re-gasification, storage, etc.) to replace piped Russian gas? Currently gas storage in Europe is circa 95% full, which will see it through this winter; what further measures are needed to manage demand to address likely supply shortfalls in the winter of 2023/24?

Lots of challenges ahead, in both the short and longer term- but the stakes are very high, as are the likely costs of failure!

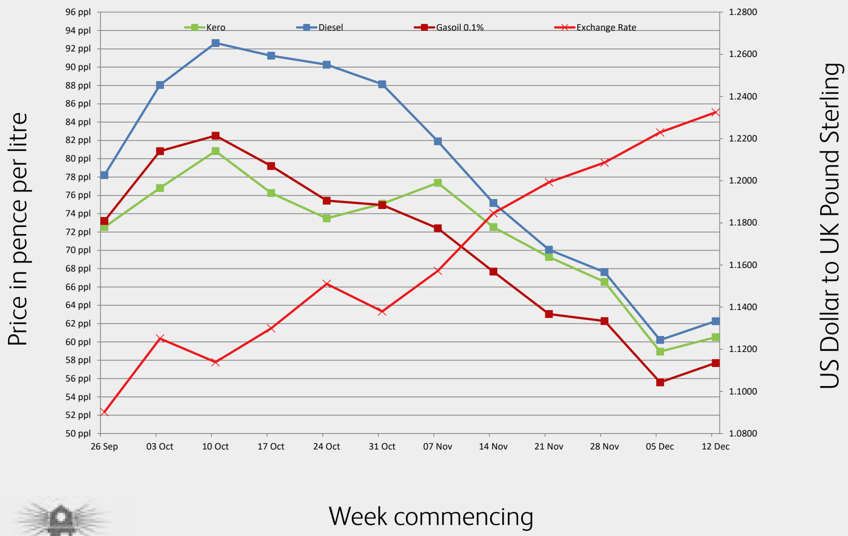


ROD PROWSE, worked for 30 years across the full spectrum of the downstream oil sector, in both the UK and USA, which has included leadership positions in both retail and wholesale fuels businesses. Rod draws on his extensive knowledge of this global industry to bring us 'Industry Insights'.

Wholesale Price Movements:
19th November 2022 – 13th December 2022

	Kerosene	Diesel	Gasoil 0.1%
Average price	64.79	65.92	60.27
Average daily change	1.82	1.66	1.57
Current duty	0.00	52.95	10.18
Total	64.79	118.87	70.45

All prices in pence per litre



Kerosene

Highest price	Biggest up day
71.82 ppl	+3.22 ppl
Tue 22 Nov 22	Wed 30 Nov 22
Lowest price	**Biggest down day**
57.03 ppl	-5.42 ppl
Thu 08 Dec 22	Tue 06 Dec 22

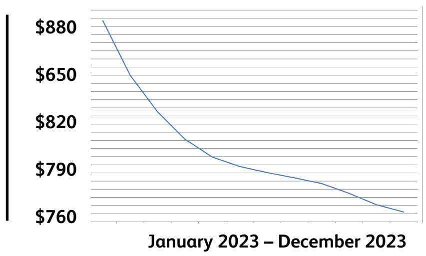
Diesel

Highest price	Biggest up day
72.24 ppl	+3.20 ppl
Tue 22 Nov 22	Wed 30 Nov 22
Lowest price	**Biggest down day**
58.67 ppl	-4.54 ppl
Thu 08 Dec 22	Tue 06 Dec 22

Gasoil 0.1%

Highest price	Biggest up day
65.05 ppl	+3.20 ppl
Tue 22 Nov 22	Wed 30 Nov 22
Lowest price	**Biggest down day**
54.07 ppl	-4.59 ppl
Thu 08 Dec 22	Tue 06 Dec 22

Gasoil forward price
in US$ per tonne



The Fuel Oil News Price Totem

	Trade average buying prices			Average selling prices		
	Kerosene	Gasoil	ULSD	Kerosene	Gasoil	ULSD
Scotland	61.46	68.72	116.68	70.07	73.42	121.25
North East	60.41	67.35	115.76	72.42	71.74	119.12
North West	61.98	69.95	118.15	70.24	74.04	121.15
Midlands	60.48	67.88	116.22	68.59	72.20	119.87
South East	60.58	67.84	116.20	77.32	75.38	119.36
South West	60.93	67.68	116.04	71.71	72.00	118.93
Northern Ireland	61.04	69.05	#DIV/0!	69.00	74.34	#DIV/0!
Republic of Ireland	74.80	74.48	117.62	81.76	78.89	121.35
Portland	58.79	65.40	112.91			

The price totem figures are indicative figures compiled from the Portland base rate using calculated regional variances.
Buying prices are ex-rack. Selling prices are for 1000 litres of kero, 2500 litres of gas oil and 5000 litres of ULSD (Derv in ROI). Prices in ROI are in €.

Wholesale prices are supplied by Portland Analytics Ltd, dedicated providers of fuel price information from refinery to pump.
For more information and access to prices, visit www.portlandpricing.co.uk

WELCOME TO JANUARY'S EDITION OF OUR SPECIAL MONTHLY FEATURE WHICH GIVES YOU THE OPPORTUNITY TO 'MEET' AN INDUSTRY FIGURE AND, HOPEFULLY, TO DISCOVER ANOTHER SIDE TO THEM BEYOND THE WELL-KNOWN FACTS.

THIS MONTH WE CHAT WITH **ROD PROWSE**, A LONG-STANDING MEMBER OF THE DOWNSTREAM OIL COMMUNITY AND THE WRITER BEHIND OUR HIGHLY VALUED INDUSTRY INSIGHT FEATURES.

"STRATEGY IS MORE IMPORTANT THAN TACTICS."

ROD PROWSE

Please give your career history in 25 words or fewer.
2 years as economist at one of the large clearing banks. Shortly after the Yom Kippur War, moved to the more 'exciting' world of the downstream oil sector with US Major, Conoco, where I stayed for 30 years in positions spanning the full value chain spectrum, from supply & trading through to aviation fuels marketing and retail filling stations' principally in the UK, with 2 years in Houston, Texas.

Describe yourself in 3 words
Laid back. Open-minded. Focused.

What were your childhood / early ambitions?
No clear recollections, although I went through a phase of wanting to become an electrician, but not sure why!

Describe your dream job (if you weren't doing this?)
Being a magician.

What's the best business advice you've ever received?
"Never lose sight of the end in mind AND listen."

Share your top tips for business success
Listen and learn from experience; give equal attention to working 'on' the business as 'in' it; strategy is more important than tactics.

What's your most recent business achievement of note?
Running a two-day workshop on developing a customer value proposition with EY for middle managers of Gazpromneft in Sochi, Russia (when we were still talking to them!).

Tell us your greatest fear
Forgetting the login details of my on-line bank account.

Which is most important – ambition or talent?
A bit of a toss-up- but probably ambition, as talent can be developed and nurtured whereas ambition is largely 'inherent'.

What's the best thing about your job?
Being 100% master of my own destiny.

Which is the quality that you most admire?
Close one- but probably honesty, with resilience a close second.

What are you most likely to say?
"Go for it."

What are you least likely to say?
"Get lost."

Do you have a favourite sports team?
Arsenal.

Cheese or chocolate?
Cheese.

Describe your perfect day
When everything goes more or less to plan, with no nasty surprises.

What's the biggest challenge of our time?
Immediate: energy prices and fuel poverty; near / long term: climate change.

Share your greatest personal achievement
Receiving a Dupont Marketing Excellence Award by the Dupont CEO for developing Conoco's UK marine bunkering business, presented with much fanfare at the company's US Head Office in Wilmington, Delaware (Conoco was a wholly owned subsidiary of Dupont at the time). This was an annual ceremony to recognise the most promising marketing initiatives across the Dupont organisation.

What's your pet hate or biggest irritant?
Donald Trump.

If you were on 'Mastermind' what would your specialist subject be?
No clear candidate, but could make a good stab at Men's Singles Champions at Wimbledon over 1962-2022.

If you were elected to government what would be the first law you'd press for?
Significant tightening of the regulations that govern ownership and management of 'public' utilities.

If your 20-year-old self saw you now what would they think?
What's happened to me??

What is number 1 on your bucket list?
To experience supersonic air travel again.

What 3 things would you take to a desert island?
My wife, Jeanne
Some sustenance for survival (including a bottle of Barbados rum)
A means of escape

Tell us something about you that people would be very surprised by
I'm a Canadian citizen.

Who would you most like to ask these questions of?
The one former boss in my corporate career who I heartily loathed and for whom I had zero respect (no names!).

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01565 653283
www.fueloilnews.co.uk

Managing director
Nick Smith

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