



May 2026

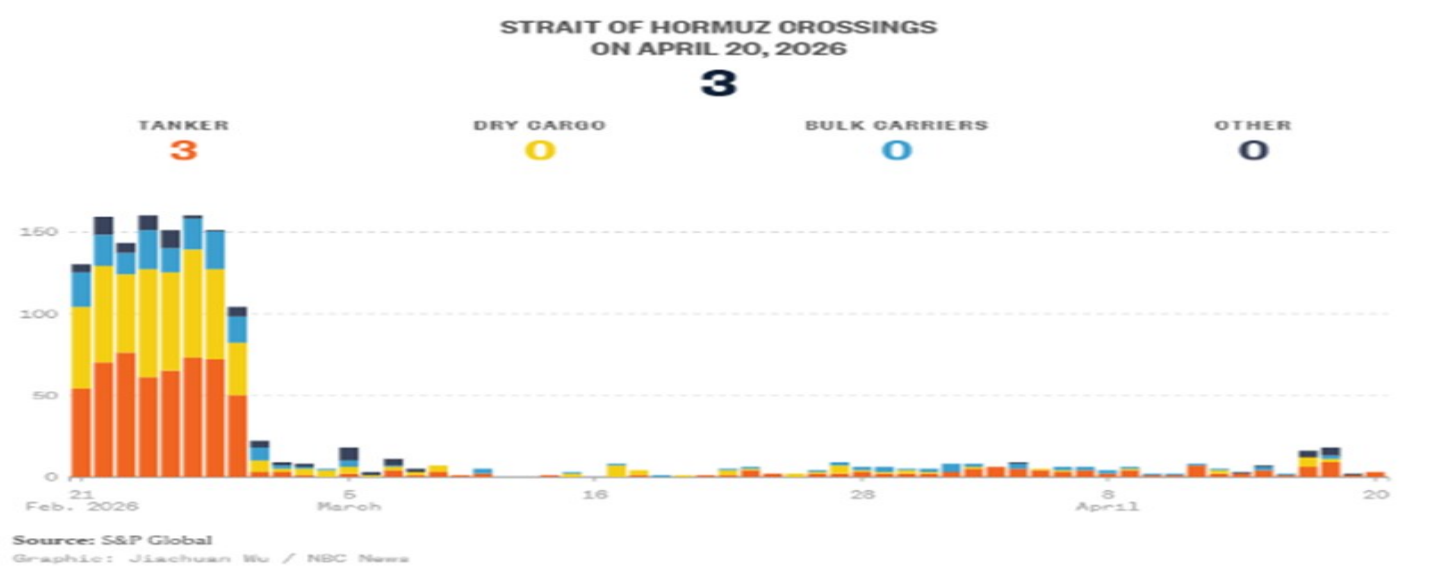
AS I SEE IT —JOE MERNKA, GENERAL MANAGER

Thank you for your business, W&H Coop Patrons!

Market Update:

I am writing this month's article on Wednesday April 29th, in the afternoon. Markets, along with Crude, are seeing a substantial increase today, hitting a high of 107. Diesel is up almost 19 cents today and gasoline is up almost 16 cents. I believe this spike is two-fold: the first reason is the news from Iran, indicating a stalemate between the US and Iran. The US is placing a blockade on Iranian ships and Iran is placing a blockade on all other ships which has again made the strait of Hormuz traffic become almost completely nonexistent. In addition to this, the UAE announced they are leaving OPEC to pursue the energy market on their own. Although I believe this is causing the market to react up in the short term, in the long term, this should bring more competition in pricing and should assist in bringing prices down. I am still of the opinion that there is a large geopolitical premium of at least \$1 per gallon. Having said that, the last 2 weeks of reports from the DOE have shown a switch to a bull market fundamentally. Which in turn may cause the pull back from when the conflict is over to not be as substantial as I would have thought it may have been 2 weeks ago.

Propane national inventories are currently at 62% above the 5-year average. Our country is currently "swimming in propane." We are seeing pressure being applied due to the increase in crude, causing LP to drag up slightly. This could be a unique summer situation, where we could see propane trends down throughout the summer until we hit our first seasonal demand delivery period. One thing to keep an eye on for propane, is our country continues to build more infrastructure to be able to export more propane which would lead to a bull market. It will be interesting to see if the exports outpace the builds, or if it will be the other way around.



## PROPANE



The propane department has been very busy getting everyone's contracts finished for the year and are now looking ahead to the next big event. Summer-fill. If you are a routed customer, you should see your driver out topping off your tank in May and June and if your not routed, give us a call and we will get you taken care of. With the summer-fill program, your payment is deferred until August and historically, the price is usually a little cheaper in the summer as well.

Also, typically the best time to contract propane has been in May and June so keep your eye out for next years contracts. With how volatile things are in the markets it might be a good idea to lock some in.

## C-STORES

Stop into your W&H locations and try our new centralized menu! Starting with our May sandwich of the month, a breaded pork tenderloin!

We have an option of over a dozen other hot sandwiches as well. We have plenty of appetizer options too! Including Popcorn Chicken, Mozz Sticks, Cheese Balls, Jalapeno Poppers and Mini Tacos!

**MAY**  
**SPECIAL**



**BREADED PORK TENDERLOIN**  
**SANDWICH**