

Notice

02/01/2016

To Our Valued Customers:

The global oil market has been in a downward spiral since October 2014. Pricing in the used oil market does not parallel crude oil pricing. However, the demand for re-processed used oil is impacted by the availability of lower-priced virgin commodities derived from crude oil refining as well as the continued low-cost of natural gas. As a result, there is currently no residual market value for used oil. During the past 18 months, Crandall has absorbed the rising costs associated with the collection, storage and management of used oil generated by our customers. At this point, absent a projected, sustainable upswing in the used oil market, we, like other service providers, have no choice but to implement a transactional fee for used oil service. Our business partnerships with many of you have spanned decades, and we sincerely appreciate and value these relationships.

Crandall Management

Crandall