



American Resistance Party

How long will you wear the chains of your Masters?

Contact: Edward C. Noonan
Tel: 530-777-3474
Email: ednoonan7@gmail.com
Email: americanresistanceparty@mail.com
<http://www.americanresistanceparty.org>

**FOR IMMEDIATE RELEASE
ACTION ALERT**

**\$65.99 FOR BARREL OF CRUDE
Why is Gas \$3.35/gal?**

06/13/18 – EDWARD C NOONAN, Former 2012 & 2016 Presidential Candidate alert:

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|  | ARCO ★★★★☆ (81) 5751 Hillsdale Blvd Sacramento, CA |
| Regular \$3.35 | Midgrade \$3.57 |

Facebook had a question today:

The price of a barrel of crude oil is only \$65.99... Why is gas \$3.35 a gallon?

Lowest per barrel price was \$11.00 in Dec 1998.
A barrel produces on average 19 gallons of gasoline.
At .92 a gallon the "profit" was \$7.42 per barrel.

Highest per barrel price was \$142.00 in Jun 2008.
At 4.03 a gallon the "loss" was -\$61.98 per barrel.

To maintain the same profit margin would have required gas to be at around

\$11 per gallon of gas.

Again, are we getting ripped off now or were we getting ripped off before?

Methodology:

My data does is the national average at the pump per gallon which includes taxes and my oil prices are West Texas intermediate crude.

Gas prices: <https://www.eia.gov/petroleum/gasdiesel/>

Oil prices: <https://www.eia.gov/dnav/pet/hist/RWTCD.htm>

How much gasoline does a barrel of crude oil produce?

A barrel of crude oil is about 42 US gallons. Oil refineries heat it to 370 degrees celcius, as the vapor rises it is transformed into various oil products. The lighter molecules of gasoline, diesel or jet fuel continue to rise until it is cooled and syphoned into seperate holding tanks. A barrel of crude oil can make about 19 US gallons of gasoline, 10 gallons of diesel, 4 gallons of jet fuel and another 9 gallons of other oil products such as liquid petroleum gas, plastics, lubricants or heating oil. A flight from San Francisco to Tokyo may take about 9,000 US gallons of jet fuel which requires about 2,250 barrels of crude oil to extract.

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