See Our New Upgraded WEBSITE :
www.femagazine.co.uk

FE MAGAZINE November 2013

FE
COMMODITY MAGAZINE

NFA
NATIONAL FUTURES ASSOCIATION

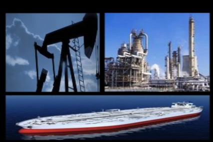
Who Will Be in the Refining Game at 2025?

FEM will look at how one in five oil refineries expected to cease operations over the next twelve years

The Importance of a Personal Email account

NEW FIRST EDGE JOB VACANCIES

Monetary



FUEL

AU & Diamonds

FIRST EDGE MEDICAL

Save the Children
NO CHILD BORN TO DIE

Commodity Trivia
Oil Quiz – Test Your Knowledge

christian aid

FEM would like to apologise to all the people who have not been able to advertise their products in FM Magazine, we will be contacting you very soon,

INTRODUCTION

OBJECTIVES

FE Magazine's main objective is to keep all our readers updated with a month to month review of the latest in information on today's commodity world.

Our other objective is to publish past and current commodity information to buyers, sellers, broker's and traders, also review companies that are involved in today's commodity Market.

COLUMNISTS

Our Columnists will bring you an up to date review of the world of commodities.

OUR MAIN GOAL

Our main goal is to help trader's and companies build a reliable business network around the world.

Our Customer Support Team is always at your disposal in helping you against any issues you may have about anything you have read.
fem@first-edge.co.uk

NOTICE BOARD

Notice Board is designed to place notices about any product you might be looking sell and buy. You also may wish to inform other buyers and sellers about your product or products.

If you have any question's or need further assistance, please do not hesitate to contact us. fem@first-edge.co.uk

LEADING NEWS

Quick News points out what's happening in today's commodity market place and other area's.

New Appointments

Anne Huttenga
New Director of AU & Diamonds

Email: anne@first-edge.co.uk

There's not much anyone can say about anne and her vast years of experience in the AU and Diamonds. she has been with First Edge for Years and Mr McGhie and Mr Hebroke has welcomed her position with open arms.

Mr H Hebroke
Company Director New Head of Asia Trading Accounts
Head of International Banking
Trading Advisor of European & Overseas commodities

Mr Hebroke is a life long friend of Mr McGhie he was also one of the main architect of First Edge.

Mr Hebroke owns his own Family Trading Commodity Company which has been trading for over 80 years.

Soji Doherty

Email: sd@first-edge.co.uk

COMMODITY MAGAZINE

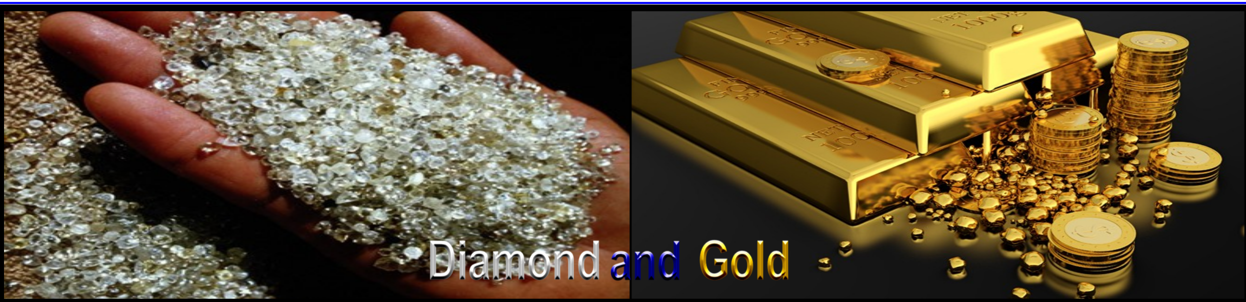
Mr Doherty former owner of a prominent Law Firms (Vincent Doherty) based in City of London until 2010 when he decided to look at other new businesses where he could expand his talent on other fields around the world.

Mr Daniel Rice New Position Email: dr@first-edge.co.uk
Front end and Back Room Support Also Main Intermediary Broker .
For over 3 years Daniel has negotiated main deals with buyers & sellers in Gold & Diamonds he is now positioned to hold his own book and negotiate other main commodities products to extend his knowledge in the industry.

Miss Alanna Steinberg alanna@firsy-edge.co.uk
New Main Monetary Front End Position and Back Room Support also Main Intermediary and Negotiator

Mrs Choo Fuel Officer & Controller of **Asia/Pacific Rim**
New Asian Senior Fuel Manager Email: cglia@first-edge.co.uk

Mrs. Choo has been with first edge for over 3 years she will be bringing to first edge all the fuel operations which will include contracting, servicing, logistics administration, communicating and translating .



We are presently ready, willing and able to engage in consulting with the highest knowledge of most Gold and Diamond Products, which includes purchasing and selling, we are direct with titleholders or principles on most transaction's all around the Globe.

First Edge Ltd

For more Info:

Director of Gold & Diamonds: Miss Anne Huttenga

Email: anne@first-edge.co.uk

Who Will Be in the Refining Game at 2025?

FEM will look at how one in five oil refineries expected to cease operations over the next twelve years, choosing the right operating model and level of integration will be crucial for survival and sustained profitability.

FEM will also look on what will happen over the next 12 years, where operators at one in every three refineries in North America and Western Europe especially the UK will need to reconsider their operating models and how they are integrated across the value chain. Otherwise, also how they will struggle to keep up with the changing global markets and compete with improving global standards in refining. By 2025, refineries will need to restructure, strategically reposition their assets, or leave the market.

Largest refining companies

FEM Table below lists the top 25 refining companies that own most worldwide capacity. Table 2 lists companies whose plants total more than 200,000 b/cd of capacity in Asia, the US, and Western Europe. Capacities from Tables 1 and 2 include partial interests in refineries that the companies do not wholly own.

Major changes of position in Table below since Jan. 1, 2011, involve Valero, which moved up on the strength of adding 160,000 b/cd in capacity, as did SK Innovation, which added 298,000 b/cd. Dropping in rank and capacity were ConocoPhillips (–210,000 b/cd), Chevron Corp. (–196,000 b/cd), and Sunoco Inc. (–150,000 b/cd). Most of these changes are detailed in the discussion below of regional activity.

FEM will examine the changes taking place in refining also look the future of UK's Grangemouth chemical plant, the value drivers shaping the future of refining, the models available to refiners for different assets and different regions, and the strategies for maximizing value in every region.

HOW THE WORLD'S LARGEST REFINERS RANK

Table 1

Rank Jan. 1, 2011	Rank Jan. 1, 2010	Company	Crude capacity, b/cd[1]
1	1	ExxonMobil Corp.	5,788,000
2	2	Royal Dutch Shell PLC	4,194,239
3	3	Sinopec	3,971,000
4	4	BP PLC	3,322,170
5	8	Valero Energy Corp.	2,776,500
6	7	Petroleos de Venezuela SA	2,678,000
7	9	China National Petroleum Corp.	2,675,000
8	5	ConocoPhillips	2,568,200
9	6	Chevron Corp.[2]	2,559,600
10	11	Saudi Aramco	2,451,500
11	10	Total SA	2,314,078
12	12	Petroleo Brasileiro SA	1,997,000
13	13	Petroleos Mexicanos	1,703,000
14	14	National Iranian Oil Co.	1,451,000
15	15	JX Nippon Oil & Energy Corp.	1,423,200
16	16	Rosneft	1,293,000
17	17	OAO Lukoil	1,217,000
18	18	Marathon Petroleum Co. LP	1,193,000
19	24	SK Innovation	1,115,000
20	19	Repsol YPF SA	1,105,500
21	20	Kuwait National Petroleum Co.	1,085,000
22	21	Pertamina	993,000
23	22	Agip Petroli SPA	904,000
24	25	Flint Hills Resources	816,525
25	23	Sunoco Inc.	675,000

SEE OUR WEBSITE :
www.femagazine.co.uk

Who Will Be in the Refining Game at 2025?

We also know the last thing the world economy needs is a major refineries fuel prices rise, that will effect major airplane and shipping companies also including motorists pain at the pump, and the cost of living on families around the world.

Companies with Refining Capacity

Major changes of position in Table 2 below since Jan. 1, 2011, involve Valero, which moved up on the strength of adding 160,000 b/cd in capacity, as did SK Innovation, which added 298,000 b/cd. Dropping in rank and capacity were ConocoPhillips (–210,000 b/cd), Chevron Corp. (–196,000 b/cd), and Sunoco Inc. (–150,000 b/cd). Most of these changes are detailed in the discussion below of regional activity.

COMPANIES WITH 200,000+ B/CD REFINING CAPACITY — Table 2

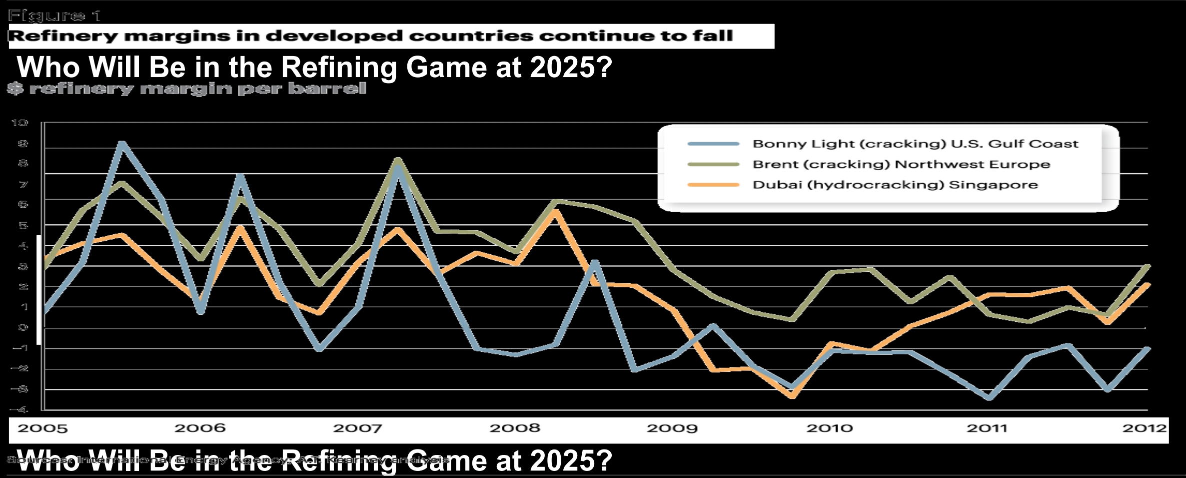
Rank	Company	No. of refineries	Crude capacity, b/cd[1]
Asia[2]			
1	Sinopec	27	3,971,000
2	China National Petroleum Corp.	25	2,675,000
3	ExxonMobil Corp.	10	1,937,500
4	JX Nippon Oil & Energy Corp.	7	1,423,200
5	Royal Dutch Shell PLC	13	1,340,875
6	Indian Oil Co. Ltd.	11	1,314,566
7	Reliance Petroleum Ltd.	2	1,240,000
8	SK Innovation	2	1,115,000
9	Pertamina	8	1,011,825
10	Chinese Petroleum Corp.	3	770,000
11	GS Caltex Corp.	1	[3]750,000
12	Tonen/General Sekiyu Seisei KK	4	[4]628,250
13	Idemitsu Kosan Co. Ltd.	4	608,000
14	Chevron Corp.	6	583,158
15	Cosmo Oil Co. Ltd.	4	565,250
16	S-Oil Corp.	1	[5]565,000
17	Formosa Petrochemical Co.	1	540,000
18	BP PLC	4	351,785
19	Saudi Aramco	6	327,652
20	Hyundai Oil Refinery Co.	2	319,500
21	Hindustan Petroleum Corp. Ltd.	2	298,000
US			
1	ConocoPhillips	13	2,276,200
2	Valero Energy Corp.	12	2,096,500
3	ExxonMobil Corp.	7	2,042,000
4	BP PLC	6	1,485,600
5	Marathon Oil Corp.	6	1,193,000
6	Royal Dutch Shell PLC	8	[6]1,011,250
7	Chevron Corp.	5	955,000
8	Petroleos de Venezuela SA	4	[7]849,400
9	Flint Hills Resources (Koch Industries)	3	816,525
10	Motiva Enterprises LLC[8]	3	772,000
11	Sunoco Inc.	3	675,000
12	Tesoro Corp.	7	658,000
13	Saudi Aramco	3	[9]410,000
14	EnCana Corp.	2	276,000
15	LyondellBasell	1	268,000
16	Alon USA	3	241,000
17	Husky Energy Inc.	2	237,500
Western Europe[10]			
1	Total SA	14	1,984,057
2	ExxonMobil Corp.	9	1,680,500
3	Royal Dutch Shell PLC	9	1,196,801
4	AgipPetroli SPA	10	876,117
5	BP PLC	8	854,118
6	Repsol YPF SA	5	709,200
7	Turkish Petroleum Refineries Corp.	4	613,275
8	Petroplus International NV	5	521,000
9	Compania Espanola de Petroles SA (CEPSA)	3	427,000
10	Ineos Group Holdings Inc.	2	402,800
11	OMV AG	3	398,635
12	ERG Group	4	396,214
13	ConocoPhillips	3	350,125
14	Preem Raffinaderi AB	2	316,000
15	Hellenic Petroleum SA	3	313,000
16	Neste Oil	6	[11]311,075
17	Statoil AS	3	304,210
18	Galp Energia SA	2	304,172
19	Saras SPA	1	300,000
20	Petroleos de Venezuela SA	8	294,550
21	Valero Energy Corp.	1	210,000

Who Will Be in the Refining Game at 2025?

These stark prospects are among the findings of a recent study of the global refining market. In North America and Western Europe, the current trend of refinery closings is expected to continue, with one in five refining assets being squeezed out of the market over the next five years. Meanwhile, the boom in demand in Asia and the Middle East will lead to substantial changes in capacity and partnership structures.

Global and Regional Market Changes

Global refining is a mature market where substantial restructuring has already taken place and where more reorganization will take place in the future. Refinery margins in developed countries have dropped significantly in the past few years (see figure 1) below. Refiners have not been able to benefit from the recent high market prices for refined oils, which have been caused mainly by local tax regimes and the rising prices of raw materials passed through to the market. Further pressure on refining may make future divestments or investments difficult.



On the demand side, oil consumption continues to rise in developing markets and fall (or remain static) in developed countries. As a result, more than half the refineries in Asia, the Middle East, and Eastern Europe have been constructed or significantly upgraded during the past decade. Elsewhere, the industry has seen major shutdowns, especially in Western Europe and on the east coast of North America, while further assets are for sale with closure possible if buyers are not found. These trends have accelerated during the past 10 years.

Demand patterns for refined products are also changing. The recession has depressed gasoline demand in the United States and Western Europe. Looking ahead, a surplus of gasoline is expected in these regions, putting pressure especially on "gasoline-heavy" refineries. The overall trend in demand is clearly toward higher-quality fuels such as ultra-low sulfur.

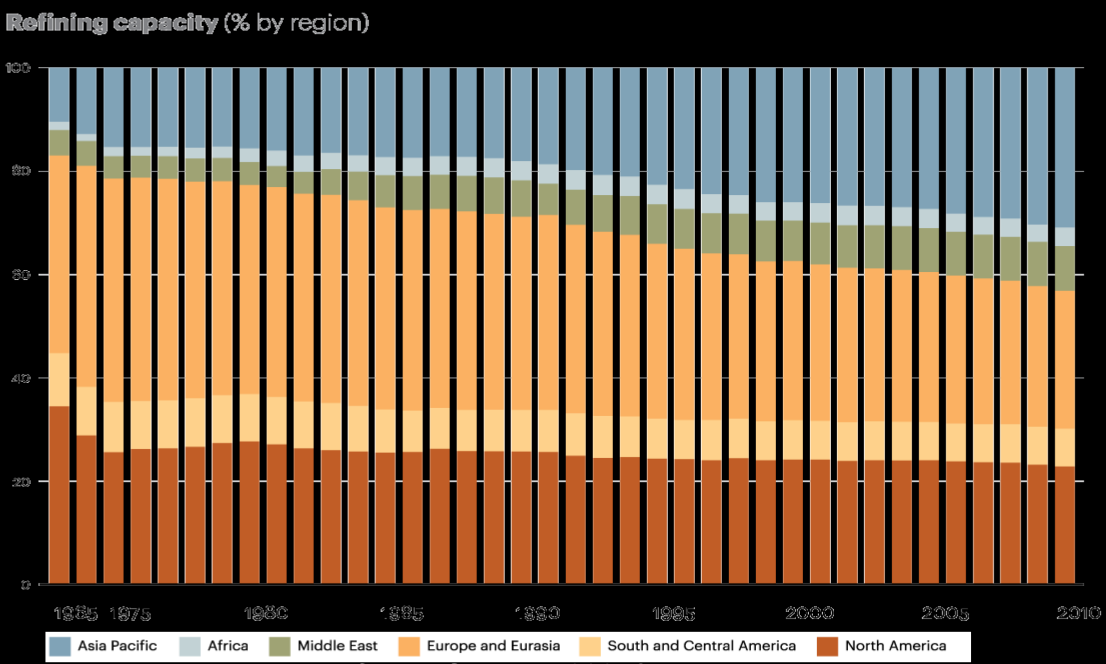
Who Will Be in the Refining Game at 2025?

The supply side is responding differently to these trends in different parts of the world. China and the Middle East—notably Saudi Aramco—are building more refineries and planning to integrate more closely with upstream activities (see figure 2). Brazil, meanwhile, in the wake of recent substantial pre-salt discoveries, is aiming to become an exporter of refined products and is leading capacity expansion in South America.

Figure 2

Who Will Be in the Refining Game at 2025?

Refining capacity is rising in Asia, falling in North America and Western Europe



Who Will Be in the Refining Game at 2025?

The United States is forecast to become an exporter of products, reversing its long-held position as a massive importer. Western Europe, for its part, is seeing changes in asset ownership, with major players rethinking their portfolios and expediting divestments.

These changes reflect a more deep-seated change than a simple transfer of assets. The conventional wisdom of vertical integration as the ideal and sustainable model for refiners is being challenged. More differentiated approaches are being discussed, in which asset specifics are considered, along with the broader issue of network integration.

Middle East export refiners are in talks with downstream integrated players or specialized retailers in Asia to secure market outlets in the context of future changes in supply and demand. We are also seeing attempts to better lock in value from deeper integration with petrochemicals, lubricants, or other specialties, which are directing the discussion to the next level.

Who Will Be in the Refining Game at 2025?

Value Drivers in Refining

In the face of such rapid regional and global change, refiners need to re-examine what really creates value in their industry to ensure they capture the most value from their asset portfolios. The value an asset generates depends on factors related to input, output, and the asset itself (see figure 3).

Who Will Be in the Re
Figure 3
Refinery value drivers

Input	**Crude fungibility** • Local or regional balances • Pipeline or imports by ship • Multiple asset optimization	**Trading and hedging** • Feedstock • Products • Currency	**Energy imports** • Electricity • Steam	**Blending components** • Gasoline • Biofuel • Gas to liquids
Asset-related	**Scale and technology** • World-scale or sub-scale • Distillation and conversion • Technology	**Fiscal and regulatory regime** • Tax • Regulation • Environment	**Supply chain management** • Location • Logistics infrastructure • Working capital optimization	**Slate flexibility** • Dedication of technology • Ability to change baskets • Operational flexibility
Output	**Fuel and energy** • Merchant only versus retail • Export versus local sales	**Specialties** • Specialist markets (marine, aviation, asphalt) with dedicated assets • Brand quality	**Petrochemicals** • Which value chain • Joint venture or sole ownership • Export versus local sales	**Lubricants** • Base oil plant • Blending plant and storage

Value related to input factors include crude fungibility, trading and hedging, energy imports, and blending components. Output value relates to the choice of product and market sectors, for example, lubricants, petrochemicals, specialties (aviation and marine), or fuel and energy (domestic or industrial). Asset value relates to scale and technology, the fiscal and regulatory (regime) environment, supply chain management, and slate flexibility.

Value derived from each barrel of oil consumed varies from day to day and over the long term, as does the risk to that value. Risk factors relate to supply and demand fluctuations and arbitrage, price and time exposure, volatility and availability, political and regulatory instability and uncertainty, and interdependencies along the value chain.

In such a complex and changing environment, refiners must be confident that they are participating in the market in the most productive way—ensuring that a refinery asset has both the right flexibility and the ability to capture multiple marketing options.

Who Will Be in the Refining Game at 2025?

Operating Models for Refiners—A Diverse Palette

Four principal operating models are currently in play in the industry, with no single model dominating. The picture is evolving constantly, as companies adopt models they feel are best suited to the times.

The operating models can be defined briefly as follows:

Upstream integration. A single source ofcrude oil accounts for more than 50 percent of the upstream integrated refiner's supply; the crude source can be either equity crude or a long-term contractual arrangement.

Merchant refiner. Lacking both -+upstream and downstream integration, the merchant refiner has the flexibility to react quickly to both crude and downstream supply opportunities and to adjust operations or integrate into a larger logistics hub.

Downstream integration. Dedicated marketing channels take more than 50 percent ofthe downstream integrated refiner's production. These trades are secured either through equity or long-term contractual arrangements.

Vertical integration. Fulfilling the requirements for upstream and downstream integrated refiners at the same time, the vertically integrated refiner is able to capture value by making the most of advantages across the value chain.

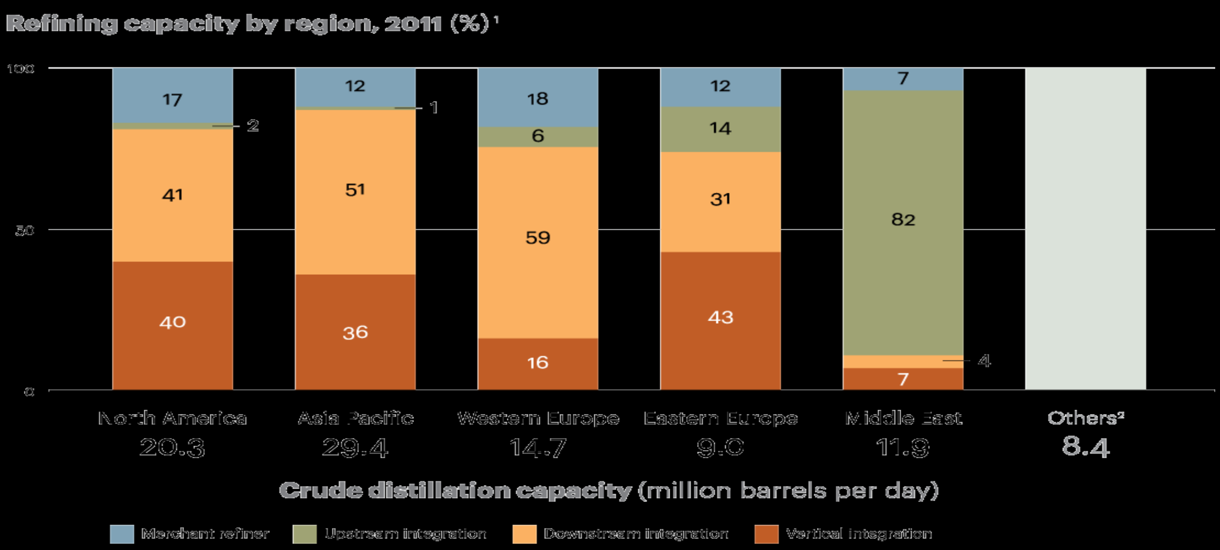
Different operating models dominate indifferent regions of the

---

Figure 4

Who Will Be in the Refining Game at 2025?

Different operating models dominate in different markets



Who Will Be in the Refining Game at 2025?

ConocoPhillips SUNOCO

North America. Shrinking gasoline demand is reducing the gasoline deficit, which in turn reduces the opportunities for refiners that are big exporters to the United States and for traders monetizing arbitrage opportunities. Shrinking demand also has significant impact on refiners within the United States.

On the west coast of the United States, where the market is confined by the Pacific Ocean and the Rocky Mountains, emphasis is placed on the right location. Crudes coming from Alaska are light and do not require significant configuration of facilities, although some heavy crudes are supplied locally. Numerous fuel standards in California are driving upgrades.

For Gulf Coast refineries, to opportunistically capture the light-heavy spread, conversion capability is a prerequisite of crude slate flexibility, thus making configuration the predominant value driver. Ample product distribution infrastructure allows for both merchant and downstream-only operating models; most companies now adopt a 100 percent "either-or" strategy that reflects their assets in the region.

The east coast of North America favors downstream integration where there is proximity to crude and a large retail market, whereas in the Midwest, upstream integration is the favored operating model for companies that have equity oil sands crude and can capture more value by refining or upgrading it than by selling on the open market.

Refineries in the United States and on the Canadian east coast are vulnerable to declining demand for gasoline, to the highly unfavorable WTI-Brent spread, and to competition from overcapacity in Europe. These trends are responsible for the recent closure of two major U.S. refineries, ConocoPhillips' Trainer facility in Pennsylvania and Sunoco's Marcus Hook refinery in New Jersey, and the proposed sale or closure in July 2012 of Sunoco's Philadelphia refinery.

Central Canada and mid-America have proven to be advantageous refining locations because of the combination of good pipeline access to Western-Canadian crude and limited product competition as a result of their relatively "locked" location. Prompted by growing exploration in Canada's oil sands, some refineries in Canada and the United States are planning to improve their processing capability toward heavier crudes, such as BP's recent major investment in its Whiting refinery in Indiana.

PDVSA PETRONAS ecopetrol ENERGÍA PARA EL FUTURO

South America. The South American market is dominated by vertically integrated oil companies that are mostly state-owned, such as Petrobras, PDVSA, and Ecopetrol. Only a few joint ventures exist between international oil companies—Repsol, Exxon, Shell—and local players in refinery activities; these are formed mainly for specific investment in heavy crude processing.

In the face of rapid change, refiners need to re-examine what really creates value in their industry.

SEE OUR WEBSITE :
www.femagazine.co.uk

Who Will Be in the Refining Game at 2025?

Middle East. While upstream integration continues to dominate in the Middle East, most new investment is going downstream, with the majority of refined products being exported. The continuing trend is toward mega-refining and petrochemical integration, while forming joint ventures for local exports and target-market assets are increasingly becoming part of corporate strategies. Another trend is emerging as talks between Middle East refiners (for example, Qatar Petroleum and Saudi Aramco) and Chinese downstream integrated players (for example, Sinopec) are underway to secure supply for Asia Pacific and outlets for the Middle East—these are the archetypal "win-win" situations.

Western Europe. In Western Europe, downstream integration is the dominant model. Scale, complexity, and location are critical for ensuring a competitive edge and supply flexibility. Asset-light strategies—or pure trading under a strong brand—are preferred because the region has both liquidity in petroleum products and good infrastructure, but is saddled by poor refining margins and inadequate raw materials base.

Eastern Europe and Russia. Eastern Europe and Russia still see vertical integration as the highest priority. The Russian government continues intervening to support fuel oil exports, with refining being subsidized to encourage investment in modernizing assets. Meanwhile, Eastern European refiners focus on serving local market needs, with local governments securing existing market positions. This strategy may mean the industry is at a dead end.

Asia Pacific. Asia Pacific exhibits some common features across the region, and some major distinctions, especially with regard to energy shortages. Prices are generally controlled by the government, distribution chains are owned by national oil companies, and downstream integration is the dominant model. Merchant refiners are exposed to subsidies and need to be able to adapt to local conditions regarding supply versus export opportunities.

Ownership structures in Asia Pacific refining have been changing significantly: Players that were marginal or non-existent 15 years ago have recently created a great deal of additional capacity for example, 75 million tons per year in India from Reliance and Essar. In this area of rapid economic growth, international oil companies are increasingly trying to invest through partnerships.

Who Will Be in the Refining Game at 2025?

Maximizing Value: Different Strategies for Different Regions

In such a diverse landscape, it is clear there can be no one-size-fits-all approach to business. Adapting to local or regional conditions, while making the most of global synergies, is the name of the game. And evidence shows that companies are starting to recognize that the time for change has come.

In contrast, the larger regional players in South America are expanding refinery capacity to capture more value related to local oil production. They are embedded in the classic model of full vertical integration. Petrobras is planning to completely cover growing demand for domestic fuel and—an even more expansive target—to become an exporter. The company is investing more than $70 billion, increasing refinery capacity by 50 percent, and upgrading existing assets to meet western fuel standards.

The Middle East has seen more refineries open since 2005 than any other region. Many joint ventures have been formed to integrate refining, petrochemical, and chemical plants. Local companies are partnering with international players to gain technical expertise, guaranteed offtake, and reduce exposure to geopolitical risk.

The key features of this region include easier access to capital, dependence on access to technology, and increasing complexity. Saudi Arabia, for example, has moved to consume heavy crude in its new refineries. This leads to far more complex refining and petrochemical integration than before, as seen in the Petro Rabigh project and the co-location of the Satorp and Sadara projects.

Similar to North America, Western Europe is facing a strong challenge to the traditional integration model, with Exxon, Shell, and BP all announcing divestments. Regional leaders such as Austria-based OMV have also announced asset-light strategies and are considering significant divestments in refining. Merchant refiners are milking their assets to get the most out of the barrel. For local refiners, specialized retailers and hypermarkets are becoming increasingly important.

The only given in this shifting landscape is that refining excellence is **imperative in all input, output, and asset-related dimensions.**

Eastern European and Russian refiners are investing in technologies and scale to overcome the limitations of their dated structures and to pursue asset excellence. However, infrastructure and output issues around the still-underinvested and not yet upgraded refining technology landscape are hindering integration with the local market and are favoring fuels export instead. Players such as Rosneft and Lukoil are targeting assets in Western Europe to broaden their portfolios.

Asia Pacific is the region with the highest activity in terms of numbers of refineries opened and closed, even as small, polluting, and less efficient refineries are being closed and world-scale state-of-the-art facilities are coming on line. In this highly attractive market, international oil majors are becoming much more involved in joint ventures to build petrochemical plants, attracted by relatively high economic growth in many countries

Who Will Be in the Refining Game at 2025?

The Only Certainty: A Requirement for Excellence

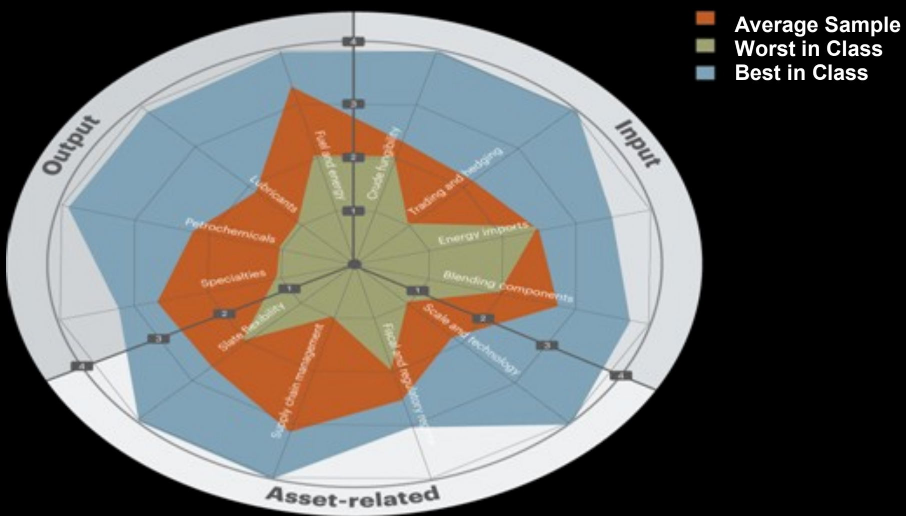
We expect further significant upscaling in global refining, which will result in divestment and **closure** of lagging assets in North America and Western Europe. The changing global supply- and-demand situation will push Middle East refiners to intensify their partnering with Asia Pacific players.

Meanwhile, more refineries in Asia Pacific—especially China and India—will integrate with petrochemical plants, as a combined build-or-buy reverse integration. Changes in crude availability and discounts will affect refining capacity and profitability of some players in the region.

The only given in this shifting landscape is that refining excellence is imperative in all input, output, and asset-related dimensions. The market gives no one a free ride, and it has become more important than ever to manage risk exposure.

Managing Risk—The Refinery Health Checker

A.T. Kearney's *Refinery Health Checker* provides a means of assessing whether an asset is at risk and how that asset compares with the ideal (see figure A). It is a pragmatic methodology, based on four stages of performance, for use in benchmarking individual assets against the required success criteria and value levers for refiners in 2021. Figure B illustrates the stages a company might traverse in reaching total asset value. Similar stages exist for input and output factors. All 12 dimensions are shown in figure 3. The health checker has been applied to a representative sample of Western European and North American refineries, specifically 50 out of 320. The purpose is to understand how many assets risk being closed or challenged—if they maintain their participation model until 2021—because they are not capturing the true value from integration.



Who Will Be in the Refining Game at 2025?

European Refineries

FEM will show the present French and the UK refineries below, now that we know many smaller and less updated refinery assets have been closed or converted to terminals in Western Europe—for example, Reichstett by Petroplus in France, Dunkirk by Total in France, Cremona by Tamoil in Italy, and Harburg by Shell in Germany. Others have been offered for sale, including Humberside by Conoco in the United Kingdom and Chevron's interest in Nerefco in the Netherlands.

Other smaller gasoline-heavy refineries are at risk. In this region, the pure merchant model is being questioned as a result of increased price volatility for both refinery inputs and outputs, as evidenced by, for example, the insolvency of Petroplus in January 2012.

(France) PETRO PLUS

Lets look at the French refinery formerly owned by Shell, The Swiss company Petroplus who took over from shell has now been made insolvent, The refinery is due to shut on if the administrators decide that five bids submitted so far, including the Egyptian one and others by Swiss, Libyan and French firms, do not constitute valid offers.

It is also a test for the French President Hollande's communication skills after his government faced sharp criticism over its mixed messages about a possible nationalisation during a two-month battle over the future of ArcelorMittal's Florange steel plant.

Hollande has said the state could at some point provide financing for the Petroplus facility, but would not take over the plant.

A Petit-Couronne liquidation could also be a headache for former owner Shell, with unions saying the oil major should be asked to contribute to the cost of dismantling and depolluting the site if no buyer was found.

Shell, which operated the refinery since it was opened in 1929, sold the plant to Swiss refiner Petroplus in April 2008, before Petroplus filed for bankruptcy,Shell ended a six-month oil processing deal with the troubled plant and has not extended the contract, making the refinery less attractive for buyers due to expensive restart costs.

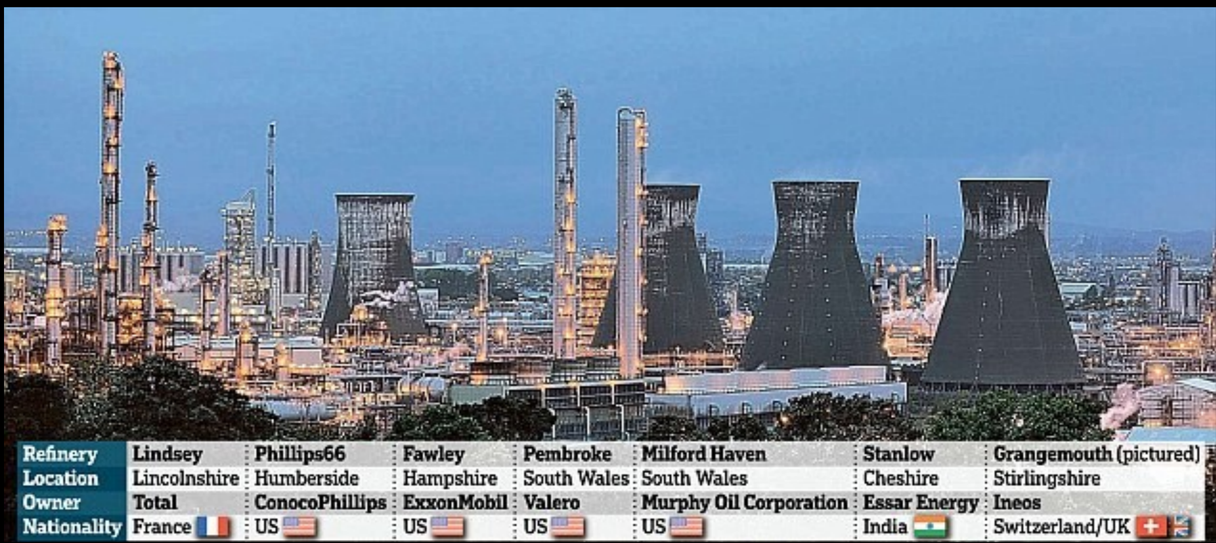
Who Will Be in the Refining Game at 2025?

(UK) European Refineries

INEOS

Grangemouth chemical plant dispute fuels supply fears

A bitter industrial dispute over the future of the Grangemouth chemical plant and refinery hasn't been pretty, but it has at least served a useful purpose.
An unseemly battle between plant owner Ineos and the Unite union has reminded politicians and the public of quite how important Britain's oil refineries are as a national asset.
The threat that Grangemouth might close for good now appears to be receding, with unions apparently ready to make concessions to Ineos on pay and pensions.



Refinery	Lindsey	Phillips66	Fawley	Pembroke	Milford Haven	Stanlow	Grangemouth (pictured)
Location	Lincolnshire	Humberside	Hampshire	South Wales	South Wales	Cheshire	Stirlingshire
Owner	Total	ConocoPhillips	ExxonMobil	Valero	Murphy Oil Corporation	Essar Energy	Ineos
Nationality	France	US	US	US	US	India	Switzerland/UK

But dwindling margins and increased competition from abroad means the picture for Britain's refineries is nevertheless a long way from rosy.

If Grangemouth had shut – and this prospect has not yet disappeared altogether – it would have been the third to go in just four years, after Teeside shut in 2009 and Coryton closed last year.

The sudden interest of Westminster politicians in a faraway Scottish refinery shows just how much concern that trend is causing.

Who Will Be in the Refining Game at 2025?

(UK) European Refineries

As it stands, Britain's refineries still produce enough petrol to meet domestic demand. That is because these facilities date back to a time in which petrol was king, while today's fuel picture is markedly different, characterised instead by increasing 'dieselisation'.

These petrol-focused refineries do not supply nearly enough diesel and jet fuel, about half of which has to be imported from elsewhere instead.

As a result, Britain is heavily reliant on the likes of Russia, Kuwait and Saudi Arabia for increasingly important types of fuel.

Should Grangemouth and two other refineries close, Britain would be importing more than 70pc of diesel by 2015, according to research by IHS Purvin & Gertz.

Not only that, but we would have to start importing petrol from 2025, ending years in which supply has outstripped domestic demand, allowing for lucrative exports.

Alexander Kemp, professor of petroleum economics at the University of Aberdeen, believes that the closure of Grangemouth alone would have significant consequences. 'If Grangemouth stays closed, I'd expect a significant increase in imports,' he said.

In other words, with every piece of refining capacity that we lose, we become more and more vulnerable to unstable foreign politics.
We also become more exposed to capricious global markets and the speculators who pull their strings.

Financial whizzkids from commodity trading houses such as Glencore are keeping a weather eye on developments, according to reports from energy information service Platts.

Commodity traders will no doubt be tempted to place bets on fuel prices and to make public pronouncements that make those bets more likely to pay off.

The Automobile Association warns that this has happened before and could happen again.
'We're concerned about a repetition of what we saw at the beginning of 2012 when closures were used as an excuse for pushing up petrol prices,' said a spokesman.

The last thing Britain's economy needs is for motorists to feel even more pain at the pump, given the pressure that the cost of living is already putting on families.

Who Will Be in the Refining Game at 2025?

(UK) European Refineries

Also In the UK, Valero Energy Corp. agreed to buy Chevron Corp.'s 220,000-b/d refinery at Pembroke, Wales, for $730 million plus a payment for working capital estimated at $1 billion.

In addition to the refinery, the deal includes ownership interests in four product pipelines and 11 fuel terminals, a 14,000-b/d aviation fuels business, and more than 1,000 Texaco-branded wholesale sites in the UK and Ireland. The Pembroke refinery yields 44% gasoline, 40% distillates, 11% fuel oil, and 5% other products, Valero said.

Catalytic hydrotreating capacities at Pembroke are 48,300 b/d for cat reformer feed, 60,000 b/d for diesel desulfurization, and 49,500 b/d for FCC naphtha. The refinery also has capacities of 32,500 b/d of HF alkylation, 19,900 b/d of butane isomerization, and 12,000 b/d of pentane-hexane isomerization

Near the same time, Royal Dutch Shell PLC agreed to sell its 270,000-b/d Stanlow refinery in the UK to Essar (UK) Oil Ltd., a unit of India's Essar Energy PLC, for $1.3 billion, Essar offered to buy the refinery, near Ellesmere Port, Cheshire.

Processing capacities at the refinery include 68,000 b/d of fluid catalytic cracking, 27,000 b/d of semiregenerative catalytic reforming, 30,000 b/d of continuous regenerative reforming, 11,000 b/d of HF alkylation, and 5,700 b/d of C4 isomerization.

Essar completed its purchase in mid-year reporting nameplate capacity of the refinery at 296,000 b/d. It paid $175 million, less adjustments for costs, on completion of the deal and will pay a similar amount plus interest in 1 year. It also paid Shell $916 million for inventories.

Essar described the purchase as a way to gain direct access to the UK products market and expand options for exports of fuels from its 300,000-b/d Vadinar refinery in Gujarat on India's west coast. Expansion projects will boost Vadinar capacity to 375,000 b/d by yearend and to 405,000 b/d

Four out of the ‘Big Six’ energy firms, whose bills seem to go up every other week, are controlled from abroad, while power station firm International Power is owned by France’s GDF Suez.

Set against this backdrop is a warning from the National Grid that Britain is perilously close to suffering blackouts this year, should demand be driven up by yet another freezing cold winter.

Given the building pressure on our energy security, it is imperative it finds a way to ensure Britain can fill its own tank, rather than relying on the continued goodwill of foreign suppliers.


FE
COMMODITY MAGAZINE
Named "Leading Business With Commodity " Magazine


Places 2 Live is
Only the Best
In Properties
Contact Information
Email: info@pl2l.net
Website: www.pl2l.net


The Importance of a Personal Email account

FEM can say there was a time when users had enough common sense to not download files from suspicious sources was enough to avoid getting infected by a computer virus.

That all changed when a newer generation of malware known as "drive by downloads" were unleashed, capable of sneaking into hard drives whenever users visited a malicious site and essentially making anti-virus software something of a day-to-day requirement. Now a recently discovered class of viruses poses a similar threat to perhaps the last bastion of secure cyberspace.

They're called "drive-by emails," and like "drive-by downloads" they infect machines without having to open an attachment, download a file or click on a link. Simply opening an e-mail to read it is enough of a gateway for Trojans and other nasties to invade.

Secure Email with end-to-end Encryption

The fact is, conventional email is no longer secure, sending a secure email with a known private email provider is easy and offers total end-to-end security with state of the art encryption. Email encryption technologies used are:

- up to 4096 bit RSA asymmetric key encryption
- AES symmetric key encryption with maximum length keys
- option for no third party key holder
- fully automatic encryption key management
- Transparent Data Encryption (TDE)

Why is it important to have a personal and private email address; one not associated with "free" email services? There exists a litany of reasons for making the small monetary investment needed in setting up a personal email account with security encryption.

Let's start with some very real and recent and past examples;
Last year, in a single cyber attack, 760 U.S. companies had their intellectual property compromised by China-based hackers. Thousands of organizations are being hacked every day, and aside from hackers, employees are leaving confidential email and documents in airports, taxicabs and on lost smart phones.

Past Hacking Examples

The hacker Guccifer gained full access to the Bush family's e-mails, providing the general public with W.'s bath time self-portrait. A total of 6 of the Bush family's personal emails were hacked and information stolen and shared across the world wide web.

The Importance of a Personal Email account

Sarah Palin's Yahoo account was hacked, using the password 'popcorn' which the hacker managed to reset by successfully answering her security question 'Where did you meet your spouse?' by Googling for the answer." Tech writer Mat Honan had his "entire digital life" hacked in an hour, and then published an article about how easy it is for anyone to hack and steal our personal information. Yahoo account holders have been experiencing issues with their accounts broken into for months. Yahoo has stated that it has plugged at least two separate security holes leading to accounts getting hijacked, however, it appears the problem persists.

Now that we have seen some real world examples, the next question most people will ask is, how easy is it to hack a free email account? Simply do a quick search for hacking or hijacking free email services, and you will receive step by step instructions on how to hack another person's email account. BUT, be warned, hacking is a criminal offense, and the nature of this article is NOT to teach you how to break the law, but to show you how dangerous it is to send sensitive information over a free email service.

Just as important as the potential loss of money, and personal information, is the impression that using a free email service gives to a potential buyer or seller in our industry.

We work in an industry that is fraught with scams and misrepresentations, to which novels can and have been written about. We want to give buyers and sellers a sense of comfort that they are working with a legitimate individual and company; someone who is a real buyer/seller, or a professional intermediary.

How do we impart this sense of professionalism to someone when we request emails to be sent, containing banking and other personal details to an unsecure and free email service? The answer is simple, we don't!

Financial documents, proof of product, and personal information should never be transmitted via free email services. Invest the money and time to set up a personal email service if you want to be taken seriously. Having a personal email encryption account

The fees are nominal, about $10 per year in the US and £25 a year in the UK, and the time needed is less than an hour. You are able to create your own email suffix, which lends credibility, and depending on the service provider you are using, you can also request encryption and security services be added to your email account. As a buyer and seller, I will not send any sensitive information to a free email service account. This is not done to discriminate or to make anyone's life more difficult, but it is to protect Users and their customers.

Commodity Trivia

Oil Quiz – Test Your Knowledge

1. United States oil production has been increasing at about 2% per year since 1960.

a. True
b. False

2. Saudi Arabia is currently the largest producer of oil in the world.

a. True
b. False

3. Each country publishes information about its reserves. This gives us pretty good information about future oil production.

a. True
b. False

4. The following were the largest oil producing countries in 2005: Saudi Arabia, Russia, United States, Iran, China, Mexico, Norway, and Venezuela. Of these, which showed declining production in 2006?

a. None of them. Oil production is growing almost everywhere.
b. Only Norway and Venezuela
c. Six of the eight: Saudi Arabia, United States, Iran, Mexico, Norway, and Venezuela.
d. All of them

5. Increases in Canadian oil production as a result of developing the Canadian Oil Sands can be expected to offset declines in oil production elsewhere.

a. True
b. False

6. If oil production in an oil-exporting country declines by, say, 5% per year, oil exports are expected to decline by a similar amount.

a. True
b. False

7. Geologists are in agreement that worldwide oil production can be expected to continue to rise, at least until 2030.

a. True

b. False

8. If worldwide oil production were to decline at 2% per year for several years, this could easily be accommodated with little disruption.

a. True
b. False

9. If there is a worldwide shortage of oil, the richest countries can be expected to get the majority of the oil, and within those richest countries, the wealthiest people can be expected to get the largest share.

a. True
b. False

10. If we know that a major oil shortage is on the horizon, we can make necessary changes (develop alternative fuels and plug in electric vehicles, for example) in a five year period.

a. True
b. False

11. Even after oil production in an area declines, there is still a substantial amount of oil remaining in the ground.

a. True
b. False

12. Technological solutions will overcome the likely oil shortfall.

a. True
b. False
c. We can't know yet.

For all these answers please go to FE Magazine Website: www.femagazine.co.uk

FIRST EDGE LTD
CENTER OF EXCELLENCE IN COMMODITIES,
COMPLETE SOLUTIONS, AND SUPPLY SERVICE

OUR MARKETING IS BASED ON LOGISTICS
AND BEING ONE OF THE BEST IN LOGISTICS GLOBALLY

WHERE SPECIALLY DESIGNED TO MEET ALL YOUR REQUIREMENTS
OUR DATABASE CATERS FOR MOST COMMODITIES GLOBALLY

Save the Children
NO CHILD BORN TO DIE

SEE OUR WEBSITE :
www.femagazine.co.uk

christian aid

FE Diamond News

Tiffany & Co. Wins Injunction, Judgment in Counterfeit Suit

Tiffany & Co. (NYSE: TIF) announced today that the United States District Court for the Southern District of Florida has issued a final default judgment and permanent injunction in Tiffany's favor, awarding Tiffany $2,176,000 in aggregate statutory damages against 78 defendants operating infringing websites selling counterfeit Tiffany & Co. jewelry.

The 78 defendants were engaged in the sale of counterfeit Tiffany & Co. goods via websites, which also infringed Tiffany's trademarks, such as salestiffany.net, shoptiffanyco.com, tiffanyandcomall.com, tiffanycooutlet.co.uk and other similar domains intended to confuse and deceive consumers. The judgment further requires that the website operators' infringing domain names be transferred to Tiffany.

Michael Kowalski, the chairman and CEO of Tiffany, said, "We are pleased to announce this judgment. Trademark counterfeiting severely damages brand owners and consumers alike. The way to stop it is to take aggressive action against the counterfeiters and make them pay, civilly. That's what happened in this case which should send a message to anyone trying to sell counterfeit Tiffany merchandise."

Tiffany & Co. operates jewelry stores and manufactures products through its subsidiary corporations. Its principal subsidiary is Tiffany and Company. The Company operates Tiffany & Co. retail stores and boutiques in the Americas, Asia-Pacific, Japan, Europe and the United Arab Emirates and engages in direct selling through Internet, catalogue and business gift operations. Tiffany does not authorize the sale of its merchandise through any third-party websites.

FE Gold News

Why gold is making a comeback

The World's Biggest Gold Reserves

Value of reserves: $418.39 billion
Holdings total: 8,965.6 tons

The United States Bullion Depository in Kentucky—otherwise known as Fort Knox—is the most famous gold stockpile in the world. It holds the majority of the nation's gold reserves, the remainder of which is held at the Philadelphia Mint, the Denver Mint, the West Point Bullion Depository and the San Francisco Assay Office

Next Month FEM will show

Who has The World's Biggest Gold Reserves

FE
COMMODITY MAGAZINE
Named "Leading Business With Commodity" Magazine

NTR Metals
NTR Metals
104-105 SAFFRON HILL
LONDON EC1N 8HB
Full-Service Precious Metals
Refiner &
Market Maker
999.9
FINE
GOLD
NTR Metals
ASSAYERS & REFINERS
NPA
BJA 125

FE Oil News

Oil falls from recent highs

Crude prices pulled back from recent highs on Thursday as concerns over an imminent Western military intervention in Syria eased slightly, tempering fears of disruptions to oil supplies from the Middle East.

West Texas Intermediate crude fell by 1.3% to $108.80 a barrel, pulling back from the two-year high of $110.10 reached on Wednesday. Brent crude meanwhile fell 1.4% to $114.94 a barrel after hitting its highest level in six months the day before.

Hesitance among politicians in the UK to proceed with a military strike against Syria in the aftermath of last week's deadly chemical weapons attack temporarily relieved the up-wards pressure on prices as UK Prime Minister David Cameron lost an initial vote to take action. Oppositions decided against the move until they see firm evidence from UN in-spectors of the use of chemical weapons by the Bashar al-Assad regime. There will be a further parliamentary vote next week.

The caution by America's main ally complicates things further for US President Barack Obama who has reiterated that the Syrian government should be held accountable for last week's deadly attacks. Defense Secretary Chuck Hagel meanwhile has said that the US will not act without allies.

Downside to oil prices was limited after an upwardly-revised estimate of second-quarter economic growth in the States which improves the outlook for consumption. The figures however also increased likelihood that the Federal Reserve will taper asset purchases in September, improving the buying strength of the dollar against other major currencies on Thursday.

As such, gold was also lower on fears over a reduction of asset purchases with the price of bullion pulling back after hitting a three-month high the day before.

DIESEL D-2 GAS OIL RUSSIAN GOST 305-82
MAZUT
Aviation Fuel Colonial Grade
CRUDE OIL
LNG

First Edge Ltd

For more Info:

Email: dm@first-edge.co.uk

WORLD DIAMOND COUNCIL

First-Edge is a Member of
GOLD PROTECTION COUNCIL

Nigerian National Petroleum Corporation

SASSY INCORPORATED PS & FIRST EDGE LTD
YOUR BRIDGE TO SUCCESS

ABOUT BOND FUNDING: 144A Bond Funding is a fast, low cost, non-recourse way to finance many type of

144A Bond Funding

Benefits of a 144A Bond Offering:

- 100% LTV
- No personal guarantee
- No credit checks
- No asset verification
- No loss of equity in your business
- Quick turn around time – often 90 days
- Low underwriting fee
- Flexible repayment terms

Eligible Projects:

- Stabilized real estate
- Construction
- Rehab
- Agriculture
- Mines
- Oil & gas
- Energy
- Non-RE such as technology, pharmaceutical, major business acquisition/expansion

Highlights

Territory:	Worldwide
Amount:	$10M-500M +
Underwriting Fee:	$7K/million funded Fee capped at $140,000
Terms:	Up to 30 years amortized with balloon payment (negotiable)
Points:	6-8% (not including intermediary fees)
	Client is responsible, at client expense, for any and all reports, appraisals and any other type of third party compilation about the project.
	5% TO 7%

INTEREST:
PROCESS:
Send preliminary package, Bond questionnaire and POF for fee amount
Multiple conference calls
Bond company analysis and pre-underwrite If bond company issues a positive opinion in 2-3 weeks
Bond company engaged and bond underwriting fee paid
Bond created
Funding

To date 100% of all applicants have had their bonds funded.
The average funding time is 90 days form application to funding.
Client can recoup the 7k per mill underwriting fee through funding

* 144A: A 1990 SEC rule that facilitates the resale of privately placed securities that are without SEC registration. The rule was designed to develop a more liquid and efficient institutional resale market for unregistered

For more info contact: karie.elsasser@gmail.com or dm@first-edge.co.uk

BEST RATES
FROM LEADING LENDERS

First Edge is now able to supply
SBLC/BG to cover most commodity transactions.

Below are examples of our recommend a multi-billion dollar private banking who we are in direct contact with?

General Equity Building Society (Private Banking) http://www.general-equity.com/
Head Office New Zealand, Level 4, 17 Albert Street, Auckland 1010, New Zealand.
Swift Code : GEBSNZ2A or GEBSNZ2
The bank and has over $6 billion in assets and corresponds with many Top Tier World Banks, such as Societe Generale and Standard Bank SA.

SBLC/BG COSTS INCLUDING MT760 DELIVERY:

90 Days 6%

180 Days 8%

365 Days 9.5%

Brokers can add up to 2 points on top which will added to the contract and collected and paid directly to you from escrow.

Funds are escrowed with bonded escrow agent in New York at HSBC, not touched until the instrument is delivered. In most cases no up front fees of any kind is required.

Escrow Agent: Seth Feldman, Esq., Feldman and Associates, PLLC, 33 E 33 Street, NY

Most important is your banking destination. If we have this, we can note if we are relaying the instrument through a top bank and which one.

Please get back to us at your convenience to discuss your requirements through a registered financier.

Contact: Miss Steinberg, Commodities, Project Financing Worldwide
Main Monetary
Negotiator, Intermediary
First Edge
www.first-edge.co.uk, Email: alanna@first-edge.co.uk

China Agrees To Finance $20 Billion In Iranian Projects Using Blocked Assets From Oil Revenue: Report

China will fund $20 billion in Iranian development projects, in a deal brokered by Ali Larijani, Speaker of the Iranian Parliament. REUTERS

A top Iranian official says that China has agreed to fund $20 billion in development projects in his country in light of their assets being blocked due to international sanctions, according to a report in Iranian media website Tasnim News Agency cited by the Associated Press.

As the AP notes, Hossein Sobhani-Nia, a member of the Iranian Parliament's presiding board, said the deal was reached after Iran's Parliament speaker Ali Larijani traveled to Beijing on Tuesday to talk with Chinese leaders about strengthening political, economic and cultural ties between the two countries. Sobhani-Nia was a member of the delegation.

Iranian government spokesman Mohammad Baqer Nobakht announced shortly after the meeting that $22 billion of Iran's assets -- mostly revenue from oil exports -- have been blocked in China due to sanctions by the UN Security Council over their nuclear program, Tasnim News Agency said.

Economic ties between the two countries are stronger than ever. According to Tasnim News Agency, China imported 16.01 million tons -- 428,160 barrels a day -- of Iranian oil during the first nine months of 2013. Beijing pays for the oil by making deposits into an internal bank account which can only be used for buying commodities within China and exporting them to Iran.

Iran is the third largest supplier of crude oil to China, Tasnim reports, accounting for 12 percent of its annual total consumption. The two countries have a bilateral trade volume of over $40 billion.

FIRST EDGE MEDICAL

ABOUT F.E.M

First Edge Medical mission is to provide hospitals, medical centres, surgery centres and physician's groups, also healthcare facilities with the highest-quality medical-surgical products and supplies at the best pricing levels supported by superior levels of customer service

Whether your hospital purchases through your own purchasing department and team, a buying group, or a Group Purchasing Organization (GPO), you can rely on **First Edge Medical** to assume responsibility to deliver the volume of products, service and support tailored specifically to your organization's unique needs. Please call us at +44 208-769-0070 or email info@first-edge.co.uk

Our Main Contact's

Miss A Hunttenga
Email: anne@first-edge.co.uk

FE Magazine Disclosures

Please note all the services described herein the next 2 pages list possible service features and/or sample institutions for information purposes only, are not guaranteed and subject to change at any time. Contracted terms may or may not contain any, all, or none of the elements of any of the features on any particular service.

By accessing all these pages, you have agreed that none of the information anywhere in our magazine or our website is designed as any form of marketing offer or advice of any type. It's just informational for illustrative purposes and you agree to consult with your legal, accounting or financial advisor if you require any advice or any kind.

Job Vacancy	Position	Country	Reference Number
Bitumen	Salesman	U.A.E	FEJV09986554

Candidate should have a minimum of 5 years experience in sales of Bitumen in various markets. Candidate should have a proven track record of sales in Africa, UAE, India and Bangladesh. We prefer a candidate who is based in Dubai

Job Vacancy	Position	Country	Reference Number
Trading Comp	Receptionist/Admin	London	FEJV09986555

Candidate should have a minimum of 10 years experience as Receptionist/Admin. Candidate must have a proven track record . candidate has to be based in London (UK)

Job Vacancy	Position	Country	Reference Number
Trading Floor	Bonds Trader	London	FEJV09986556

Candidate should have a minimum of 5 years experience of working on a trading floor and all current references should be no longer than 6 months with proven track record . candidate has to be based in London (UK)

Job Vacancy	Position	Country	Reference Number
Trading House	Trade Analyst	London	FEJV09986557

Candidate should have a minimum of 5 years experience of working on a trading floor and all current references should be no longer than 6 months with proven track record . candidate has to be based in London (UK)

Please Send Pictured CV to info@femagazine.co.uk or dm@first-edge.co.uk

www.femagazine.co.uk

First Edge Commodities is pleased be associated in Marketing 19 SPICED

We the People

URGENT WARNING FOR ALL BUYER AND SELLER/BROKERS

This should be the most important information released in the commodity industry, where the severity of this warning should make everyone realize the most serious impact that pertains in Oil and other commodities transactions.

FEM is happy to release this very important message to anyone involved in the commodities industry concerning the new measures with respect to all Buyers and Sellers conducting business` transactions around the globe.

From now on, if an **ICPO**, **LOI**, **RWA**, or **BCL** is issued and the document is not real, true and/or actually verifiably factual, the Buyer will be able to inform the **FBI**, **ICC**, and **INTERPOL.** In addition, after an **FCO** is sent to the Buyer, there should be a formal answer to Seller from Buyer in a timely manner in accordance with the agreement between parties.

If there is no response from the Buyer in a timely manner, the buying company will be reported to the **FBI**, **ICC** and **INTERPOL.** If this action is repeated by sellers, they too will also be reported for abuse of the **NCND, LOI, ICPO, AND RWA OR BCL, FOR THIS IS NOW A FEDERAL OFFENSE.**

It is important to transmit this to all clients that work with providers that are members of the **ICC**, **FBI**, and other international organizations. From this point forward, the international codes will be strictly enforced to exclude all intruders that send or transmit false information. Those who submit a false **NCND/IMFPA**, **LOI**, **ICPO**, **RWA** or **BCL**, or **FCO**, as well as **FALSE PROOF OF PRODUCT (POP)**, **FALSE PROOF OF FUNDS (POF) WILL BE CHARGED WITH A CRIME.**

This offense went into effect on November 15, 2008 and re-effected in June 2013 after a meeting was held between the Federal Reserve, European Central Bank, Interpol, Federal Bureau of Investigation and Central Intelligence Agency.

The reason for this measurement is to protect the commodities industry which is a fundamental part of the world's economy.

The Non-Circumvention, Non-Disclosure & Working Agreement **(NCNDA&IMFPA)** we signed and it stated: WARNING:

This should be the most important information released in the commodity industry for years where the severity of this warning should make everyone realize the serious impact that pertains in alll oil and other commodities transactions.

Federal Bureau of Investigation
J. Edgar Hoover Building
935 Pennsylvania Avenue, NW
Washington, D.C. 20535-0001
Investigations@fbi.gov

INTERPOL

INTERPOL IP Crime
Unit INTERPOL General Secretariat
200, quai Charles de Gaulle
69006 Lyon, France
Fax: +33 (0) 4 72 44 72 21
Website: www.INTERPOL.int

ICC United Kingdom
International Chamber of Commerce
The world business organization

Financial Investigation Bureau
ICC Commercial Crime Services
Cinnabar Wharf
26, Wapping High Street
London E1W 1NG
Tel No: + 44 (0)207 423 6960
Fax No: + 44 (0)207 423 6961

Scams Review for July and August 2012

Welcome to dedicated to Evil Fraudsters and Scammers and how far these people would go to get their hands on your money.

We at First Edge have seen & knows all what there is to know about scammers.

We will can also supply you with the right procedures and put you in contact with the right sellers that can make you money.

90% of the time it come down to greed in losing your investment this means not looking at the down-side of the transaction and not speaking with professional companies like First Edge for advice.

First Edge can safely say it has never lost out on any Gold Deal that why we are getting more and more investors to transact deals for them.

Our procedures are water tight and we are always updating our procedures for our ourselves & our wide range of financiers.

The scams can range from a business claiming to be a gold bar, gold dust or gold coin supplier to an individual involved in the shipping, investment or sale of gold. Gold scams are common in West Africa but no country is immune. Scams can take place in any country.

In addition to the common gold scams on the internet, gold bars carry an increased risk of forgery due to their less stringent parameters for appearance. Larger bars have a greater volume that can enable a partial forgery using a tungsten-filled cavity, which is not easy to detect. Fake gold coins are common, and are usually made of gold-plated lead. The purity of a gold bar or coin can be expressed as a decimal figure ranging from 0 to 1, known as the millesimal fineness. Such ratings and quality inspections can be easily manipulated.

How to Contact INTERPOL through FE Magazine

If you have been scammed or have tried to be scammed and have the full details on he person or people, please sent the information to FE magazine so our team can start to investigate the person or the people involved. (info@femagazine.co.uk)

There is two ways to contact INTERPOL

1. The quickest way is to go direct to their website (in contact us).
   here Is the direct link:
   http://www.interpol.int/Contact-INTERPOL

2. you can also go through FE Magazine who will fax to INTERPOL with a FE Magazine

internetpol_police_force_unit@qtar.io
internetpol_police_force_unit@qtar.io; interpolice77@ymail.com; interpolicee-unit@tk.tc

reference number, We will cc you a copy for your files we will also email Interpol a copy also.

www.femagazine.co.uk

Scammer of the Month

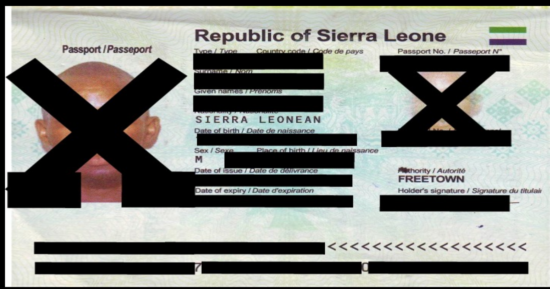
No 1 WANTED PATRIZIO PILATI

First Edge has a full book on him for:
Fraud, using other companies to obtain credit.
(this man is a very good liar be very careful)


REPUBBLICA ITALIANA
PASSAPORTO PASSPORT PASSEPORT
P ITA AA1075285
PILATI
PATRIZIO
ITALIANA
03 GEN/JAN 1975
M DAR ES SALAAM (TZA)
29 LUG/JUL 2008 IL MINISTRO
27 LUG/JUL 2013
P<ITAPILATI<<PATRIZIO<<<<<<<<<<<<<<<<<<<<<<
AA10752850ITA7501034M1307278<<<<<<<<<<<<<<04

WANTED and Captured by FE Magazine

FE Magazine cannot reveal This Scammer
Full ID due to Legal Reason's
If found Guilty we will Publish his full Details)


Republic of Sierra Leone
Passport / Passport
[redacted]
SIERRA LEONEAN
[redacted]
M
[redacted]
FREETOWN
[redacted]

Subject: Patrizio Pilati
To: asrtech1981@gmail.com

He is now operating under a company from Dubai, and Australia with A Partner by name Of Alan the Company goes by the call letter NTR Nexus Technologies & Resources

Good Day Sir,
I have just come across your website and I wish I had known about it 3 weeks ago. The snake that that man is, is unbelievable.

He has cost me just over $12 000 in flights, accommodation, food and sorts.

STEAM COAL

Subject: **U.S. Steam Coal Offer (High Calorific Value)**

We, the undersigned, AMAN INC., along with our coal mining and trading partners in U.S., hereby offer with full corporate authority and responsibility to sell the following commodity under the major terms and conditions as specified in this Soft Corporate Offer as follows :

1. **Product:** U.S. West Virginia 6,590 Kcal (GCV, ADB)/5,756 Kcal (NAR) Steam Coal
2. **Quantity:** 60,000 MT + per month for 1 year (with R&E)

Delivery: FOB on vessel, New Orleans Port, U.S.A. (If necessary, CIF offer possible)

3. **First Shipment**: June, 22013 or earlier according to buyer's request
4. **Inspection:** SGS or similar at the Port of Loading
5. **Price: US$63 Net/MT, FOB on vessel, New Orleans Port, U.S.A**
6. **Performance Bond**: 2 %
7. **Payment:** Revolving irrevocable confirmed Documentary Letter of Credit issued by top

20 World Banks, 100%% at sight after loading.

8. **SPECIFICATIONS:**

ITEM	UNIT	RANGE
Total Moisture (ARB)	% wt	12.69
Ash Content (ADB)	% wt	17.50
Total Sulfur (ADB)	% wt	0.55
Gross Calorific Value (AADB)	Kcal/Kg	6,593
Net Calorific Value (ARRB)	Kcal/Kg	5,756

IF INTERESTED PLEASE SEND Ref: FEM001175ad

GOLD BULLION BUYER'S

2 DIRECT BUYER FOR GOLD BULLION (PHYSICAL) DEPOSITED IN
EUROPE OR THE SWISS

First) BUYER PROCEDURES:
POP X POF simultaneously - BANK TO BANK
DESC. LEAST 10.0% vs. 7.0%
1.50% SELLER SIDES - ALL IN THE SIDE OF THE SALE OF THESE 1.50%
1.50% BUYER SIDES CLOSED
100/500 MT X 12 MONTHS

Second BUYER
FED 2007-YEAR PROCEDURES PATROT Act I y II
MINIMUM DISCOUNT OF 10.0% vs. 7.0%
1.50% SELLER OPEN SIDES
1.50% BUYER SIDES CLOSED
100/500 MT X 12 MONTHS

SCO FULL NOT SANETIZED

IF INTERESTED PLEASE SEND Ref: FEM008875ad

Iron Ore & Sugar

WE OFFER THE SEEDS OF STEEL BUYERS WITH INTEREST AS FOLLOWS SFEKPIKASI
Fe 55-58%

FeO 17%min
... SiO2 5%MAX
... ... Al2O3 3%MAX
... S 0.9%MAX
P 0.9%MAX
TiO2 7%
Moisture Free Moisture Loss at 105 Degree centigrade Max 8%
0-10 mm 90% Min
Size 10-40mm

IF THERE ARE INTERESTED PLEASE SEND Ref: FEM008775ad
SUGAR
REFINED BEET SUGAR ICUMSA 45 RBU with EURO1 and T2L
REFINED CANE SUGAR with EURO1 and T2L
REFINED CANE SUGAR FROM BRAZIL REFINED BEET SUGAR ICUMSA 45 RBU with EURO1 and T2L
REFINED CANE SUGAR with EURO1 and T2L
REFINED CANE SUGAR FROM BRAZIL
RAW BROWN CANE SUGAR ICUMSA 800-1200 VHP CIF by VESSEL/DDP by TRUCK

IF INTERESTED PLEASE SEND Ref: FEM004875ad

Steam Coal

53-51 GCV (3500NAR) Indonesian Steam Coal
50,000mt per month @ usd53/ CFR Indian Ports. Interested buyers

IF INTERESTED PLEASE SEND Ref: FEM002375ad

Copper Cathodes - ex-warehouse

Buyer will take ex-warehouse on a cash and carry basis.

Documentation

1. Smelting Certificate
2. Assay test
3. Certificate of Incorporation
4. Export Permit
5. Certificate of Ownership

Buyer will inspect, assay, and pay them 100% TT after Alex Stewart inspection.

IF INTERESTED PLEASE SEND Ref: FEM008275ad

CEMENT

PORTLAND CEMENT 42.5
12.500MT USD 119.00 MT
25.000MT USD 114.00 MT
50.000MT USD 109.00 MT
100.000MT USD 104.00 MT
150.000MTUSD 100.00MT
300.000MT USD 98.00 MT
600.000MT USD 96.00MT
1.200.000MT USD 93.00 MT
2.400.000MT USD 89.00 MT
3.600.000MT USD 86.00 MT

IF INTERESTED PLEASE SEND Ref: FEM008875ad

SUGAR

REFINED BEET SUGAR ICUMSA 45 RBU with EURO1 and T2L
REFINED CANE SUGAR with EURO1 and T2L
REFINED CANE SUGAR FROM BRAZIL REFINED BEET SUGAR ICUMSA 45 RBU with EURO1 and T2L
REFINED CANE SUGAR with EURO1 and T2L
REFINED CANE SUGAR FROM BRAZIL
RAW BROWN CANE SUGAR ICUMSA 800-1200 VHP

CIF by VESSEL/DDP by TRUCK

Customer Services Tel: +44 208 769 0070

FE
COMMODITY MAGAZINE

SECURED NOTICE BOARD

Named "Leading Business With Commodity"
Free Online Magazine
www.femagazine.co.uk
For Members Only

IF INTERESTED PLEASE SEND Ref: FEM009875ad

we are looking for good regular supplier who can do continuously from India

1. DRUMSTICK - mix container
2. GREEN CHILLY G4 –mix container
3. TOMATO - MIX AND FULL CONTINEARS
4. TENDLI - MIX
5. PAPDI -MIX
6. ARBI -MIX
7. LONG PADWAL -MIX
8. DUDHI -MIX AND VEG
9. KADIPATHA-MIX
10. GREEN MANGO -MIX
11. KARELA -MIX
12. SURAN-20FEET
13. ONION-20FEET
14. LEMON –MIX AND FULL
15. SMALL ONION -MIX
16. BHEENDI –MIX
17. RAW PAPAYA –MIX
18. BRINJAL –MIX
19. LONG BEANS, CHAULI –MIX
20. BEANS -MIX

LIST OF FRUITS

1. ALPHONSO MANGO-FULL CONTINEARS
2. BADAMI MANGO-FULL CONTIEARS
3. LALBAUGH MANGO-FULL CONTINEARS
4. TOTAPURI MANGO-FULL CONTINEARS
5. LANGDA MANGO-FULL
6. KESARI MANGO-FULL
7. PINEAPPLE-MIX WITH FRUITS AND VEG
8. ANAR-FULL CONTINEARS MIX WITH FRUITS
9. PAPPAYA-MIX WITH BOTH
10. CHIKKU-MIX WITH BOTH
11. WATERMELON-MIX WITH BOTH
12. COCONUT-FULL
13. ANAR RED (POMEGRANATE) FULL AND MIX
14. PAPAYA-MIX

IF INTERESTED PLEASE SEND Ref: FEM002775ad

Euro/Dollar Provider's, Bond's, Black Eagle, President, Purple LTN, BCL

urgent seller bonds , black eagle, 3 and 4 President,

Euro Provider Needed FE is Direct with Dollar Provider

IF INTERESTED PLEASE SEND Ref: FEM002775ad

IF INTERESTED PLEASE SEND Ref: FEM003875ad

MINES FOR SALE

MINES FOR SALE.VERY HIGH ROI.
TITANIUM & QUARTZ MINE IN PERU
IRON ORE MINES IN BRAZIL.
FANTASTIC PROFIT BY MINE IN PERU!

Customer Services Tel: +44 208 769

First-Edge Notice Board

Joint Partnership

CRT China Commodity Trading

First-Edge Commodities has signed a long term contract to supply with CRT a Chinese company to supply diamonds and Gold from most African Countries,

This consists of a variable of choices to help the seller in getting the Gold and Diamonds with a capacity to collect by freight flight or private Jet

Tel: +44 20 8769 0060
Fax:+44 20 8769 0070
Mob.:+44 7800744523
Skype first.edge1
Web: first-edge.co.uk

Product: Most Commodities

MAZUT	Available	Uncut Diamonds
BITUMEN	Available	Polish Diamonds
JP54	Available	(AU) Gold Dust
D2	Available	(AU) Dore Bars
Diamonds	Available	Rough/ Uncut
GOLD	Available	Bars/Dust

JJT Trader Headquarters

All info and Enquiries are directed through First Edge Ltd.

Product: Most Commodities

Chow Brother Trading

Specialists in Diamonds

Locater and Seller of Diamonds in most African States

Product:: BLCO

Nigerian National Petroleum Corporation (NNPC)

Corporate Headquarters
NNPC Towers, Central Business District,
Herbert Macaulay Way,
P.M.B. 190, Garki, Abuja.

Website: www.nnpcgroup.com
Email: contactus@nnpcgroup.com

FE
COMMODITY MAGAZINE

SECURED NOTICE BOARD

"Leading Business With Commodity"
Free Online Magazine
www.femagazine.co.uk
For Members Only

First-Edge Notice Board

Product: Most Commodities

Avocado Gold

AVOCADO GOLD

ADVACADO GOLD Associates SA

1st Floor, Rivonia Centre, Rivonia Blvd 2181
Sandton, Johannesburg, South Africa

GSM: +27 (0) 766088465
Office: +27 (0) 11807 8525
Office Fax: +27 (0) 76 608 8465

ABOUT US

We are Brokers, Negotiators, Advisors and Consultants. We strategize, we analyses, We implement, we deliver, We provide to African Governments and also to first world companies seeking to grow into the African marketplace. We are Business Development and PR practitioner, bringing over 15 years of Global world-class experience to bear.

Product: Most Commodities

Global Commodities

Global Commodities

Specialists in Diamonds and Precious Metals

GC has direct, free and clear disposal of Diamonds from most country of origin being Genuine.

A Soutth African Company

Product: Most Commodities

Imperial Oil

IMPERIAL OIL TRADING LTD

Fuel Specialists

Imperial Oil Trading Limited
Registered Office: 62 lanbourne Place. Docklands
Director: Dr Husam Darweesh
Tel: +44-207- 5380891

First-Edge Notice Board

Product: Most Commodities

Globex Mineral co Ltd

Globex Mineral Co Ltd

Who is Globex

Globex Mineral Ltd is a strong family run business which has a long track record of selling Gold & Copper Cathode also a strong consistency in supplying other buyers around the world.

Globex also has other small sellers who uses the companies facilities to sell their products such as Copper Cathode, Gold, Cooking Oil, Fish.

Product: Most Commodities

Embassy First

EMbassy First

Specialists in Private Customer Services

Our services are designed to set a new benchmark in the provision of bespoke services to overseas businesses. Clients will receive a first class and exclusive service, in which Embassy First will help provide clients with products and services not easily accessible in some countries.

Become a client of Embassy First and you will automatically be provided with your own dedicated personal assistant, who will offer you full support on all services. All your overall costs will be significantly lower than having to pay for numerous services individually.

Contact Customer Services: +44 20 8769 0070

Product:: First Edge Ltd

Find Us On Face Book

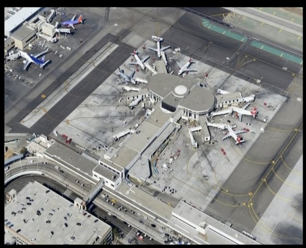
First-Edge

facebook

New
You can find our website on Face Business

US Congress rejects Snowden clemency

Senior US lawmakers have rejected the idea of any clemency for the fugitive intelligence analyst Edward Snowden.
"Mr Snowden violated US law. He should return to the US and face justice," said White House adviser Dan Pfeiffer.
Mr Snowden asked for international help to persuade the US to drop spying charges against him in a letter given to a German politician.
Mr Snowden, 30, fled to Russia in June after leaking details of far-reaching US telephone and internet espionage.



TSA agent killed in Los Angeles airport shooting

A federal security agent has been killed and several other people wounded in a shooting at Los Angeles International Airport, officials have confirmed.
The Transportation Security Administration (TSA) said three of its staff had been injured, one fatally.

Boston Red Sox won the 2013 World Series

Winning the series 4-2, they clinched the title in front of their own fans for the first time in 95 years.

Boston have now landed three Major League titles in 10 seasons, following an 86-year drought **which ended in 2004** when they also beat the Cardinals.

Nile Rodgers on music, Madonna and Glastonbury

Nile Rodgers is a founding member of the band Chic, and in a career spanning five decades, he has produced songs for some of the biggest names in music.
He recently collaborated with Daft Punk on their chart-topping album Random Access Memories, featuring the hit single Get Lucky which Rodgers co-wrote and plays guitar on.

SEE OUR WEBSITE :
www.femagazine.co.uk

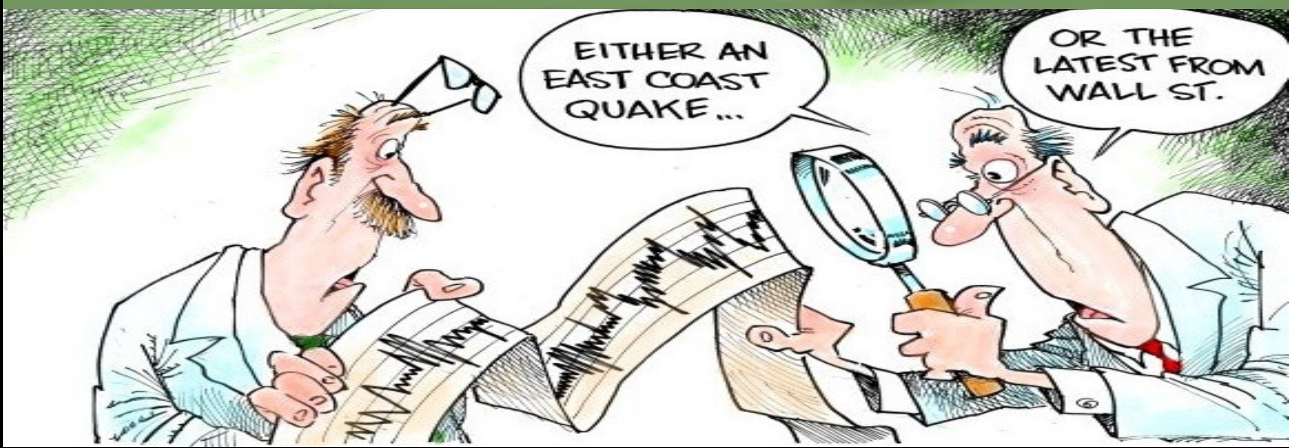
FE JOKES

COMMODITY MAGAZINE

HA! HA!

IT'S A JOKE

Named "Leading Business With Commodity" Magazine



FE JOKES COMMODITY MAGAZINE

HA! HA!

IT'S A JOKE

jokes Corner Named "Leading Business With Commodity" Magazine

FE JOKES
COMMODITY MAGAZINE

HA! HA!

IT'S A JOKE

Named "Leading Business With Commodity" Magazine

First-Edge is a Member of
GOLD PROTECTION COUNCIL

Nigerian National Petroleum Corporation