

Oil Market Report – December 2015

In this unique festive interview (an absolute coup for the editorial team), Portland has been able to talk to Santa about the countdown to Christmas, worldwide present reserves and of course his travel arrangements for Christmas Eve.

Portland: Santa Claus. It's a real pleasure to meet you and thank you for agreeing to this interview.

SC: Sorry who are you? Oh yes. Mrs Claus said that some tin-pot oil man would be getting in touch at my busiest time of the year. Just like those damned heating oil suppliers, always appearing in mid-December when everyone is out Christmas Shopping.

Portland: Ahem. Sorry about that Mr Claus. But don't you have sympathy with the heating oil companies? After all, your business is pretty seasonal too.

SC: Of course – but you just manage these things don't you? Quite a few of the Elves are always complaining of over-work and stress at this time of the year and Prancer even has a time-share option on a villa in Spain. But my answer is always the same; "I'm The Claus – now get back to work!"...Ho-ho-ho...I love saying that one.

Portland: Woah big fella...nice one! (Portland stands up and tries to give SC the "High-Five", but is ignored). Right – back to the interview. What about the administrative side of the operation? How has that been this year?

SC: Well there's no doubt that this is getting more burdensome. Festive green and red tape is everywhere and although we've made some progress on the WTD (Working Tinsel Directive), HMRC (Her Majesty's Revenue for Christmas) are really giving us the run around when it comes to taxable benefits. Let's face it, when you are in the gift business, everything is a benefit in kind. But the taxman doesn't see it like that.

Portland: But aren't there only two RDCO (Registered Dealers in Christmas Orders) certificate holders in the whole world?

SC: That's right – me and Krampus (Claus) down South. That being said, I think Cousin Krampus is having a much tougher time with the authorities. Remember that he is dealing with all the bad boys and girls and they receive coal and cinders in their stockings. So whilst he has fewer deliveries to make than me (most boys and girls are good – or at least they are at Christmas time), the coal dust just gets everywhere and so contamination of stockings is common-place. And remember, these are the kind of families who do complain – so the environmental authorities are all over poor old Krampus. Threatening to shut him down in fact and open a new "bad child" delivery franchise at Xscape in Castleford. There's even talk that the contract will be awarded to Claus Enterprises up here in the North Pole, but I wouldn't touch that one with a barge pole – imagine the damage to our "good child" brand. If I was absolutely forced to do it and the numbers stacked up, I'd probably outsource the whole lot to DHL or Fedex or someone like that.

Portland: Are there any other areas of compliance that cause problems?

SC: Well we have a dedicated team of Pixies for Sleigh Maintenance and the Fairy Support Crews make sure the Sleigh is never above permitted weight limits once we are in the air. But by far the biggest problem we have is with drink driving. Last year between me and the 9 Reindeers, we consumed 140m shots of sherry, whisky and rice wine and quite frankly, we were absolutely steaming. Just where the M6 meets the Howgill Fells, we were pulled over by the Cumbrian Constabulary and I genuinely thought it was game over. Prancer was all over the place – telling the policeman that he loved him and how he was his best mate. Then Donder grabbed the other copper's hat, put it on sideways and started

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oinking. Thank goodness for Rudolph, who had already found out that both the Police Officers had children. He stepped in quick as a flash and offered to take a couple of Selfies – after that we were left to go on our way. He's an absolute pro that Rudolph. Best in the business and to think the others used to laugh at him, call him names and not let him join in any reindeer games.

Portland: What about present supply? How is that looking at the moment?

SC: Absolute doddle to be fair. Normally at this time of the year, we have some major issues in the sourcing of presents. Demand from girls and boys around the world invariably outstrips supply and that not only pushes our costs up, but also makes sourcing the raw materials extremely tough. Not so this year. The world is quite simply awash with presents.

Portland: Is this to do with the boom in Present Packing?

SC: Absolutely! The Prackers in the USA are pumping out more presents than ever. At the same time, OPEC (Organisation of Present Exporting Countries) are matching the Prackers gift for gift. Whichever way you cut it, we are in for an absolute bumper present harvest this Christmas – which is great news for the little ones.

Portland: What about the environment Santa? There seems a great deal of concern around what's happening to the ice caps.

SC: Yeah. Well it is a genuine concern. Only last week on a landing practice, Dasher, Dancer and Rudolph all came off the end of the runway and went crashing through the melting ice. Rudolph was under for a good minute or two and we were only able to locate him because of that giant red conk of his. Worse than that, Dancer is lame as a result of the crash and I've had to draft in a new reindeer called Keith to cover for him. Excuse my language, but it's going to totally screw up the scan and flow of the "Night before Christmas" Poem...

Portland: Mmm...I can see that. But what's the solution to this thinning ice problem?

SC: Well, we need to work out some kind of compromise. I've lived up here for well over 1,000 years and the signs of climate change are everywhere. But at the same time, we can't stop Christmas can we? Back in the day, I had to deliver presents to about 1m children and most of the toys were fairly simple affairs. Last year, we made over 1.5bn deliveries ranging from electric go-karts all the way through to computer equipment and remote-controlled helicopters. And this is the reality we have to deal with; a growing population needs presents and I'm here to deliver them. But we do really need to look at how these presents are sourced because we need a balanced present portfolio.

Portland: Thought provoking stuff Mr Claus and probably not a bad place to end the interview. Just one more question though; how do you do it each year?

At that point Mrs Claus entered the room and – politely but firmly – ended the interview.