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Reciprocal Cobrand Opportunity

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7-Eleven testing stores with Chevron gas, Chevron testing stations with 7-Eleven stores

DALLAS -- It's not a which-came-first mind game, but [7-Eleven Inc.](#) is testing a cobranding opportunity with [ChevronTexaco Corp.](#)'s Chevron USA Inc. subsidiary. The companies have chosen 20 7-Eleven and Chevron locations in Florida, Texas and California to feature both brands in a test this summer. Plans call for 11 7-Eleven stores to offer Chevron-branded gasoline and nine Chevron sites to convert their convenience stores to the 7-Eleven format.



The terms and conditions of the agreement were not been disclosed. Currently, there are 30 7-Eleven stores in the U.S. and Canada that have been selling Chevron-branded gasoline for varying lengths of time and under a number of different arrangements. This summer's test is a more integrated effort to better assess consumer acceptance of the combined offerings.

7-Eleven, Dallas, operates about 5,800 stores in the U.S. and Canada and licenses approximately 19,000 stores in 17 other countries and territories. ChevronTexaco Corp., San Ramon, Calif., markets gasoline in 28 states through more than 8,000 Chevron-branded stations.

Meanwhile, 7-Eleven has reported total sales for May 2003 of \$951.7 million, an increase of 8.3% over the May 2002 total of \$878.9 million. Total merchandise sales for May 2003 were \$670.3 million, an increase of 6.6% over the May 2002 total of \$628.6 million. U.S. same-store merchandise sales for May 2003 increased 4.9%, on top of a 2% increase in May 2002.

Gasoline sales for May 2003 were \$281.4 million, a 12.4% increase compared to \$250.3 million in the prior-year period. Average gallons sold per store increased 6.1% in May 2003 compared to the May 2002 result. The average retail price of gasoline for May 2003 was \$1.53, compared to \$1.45 in May 2002.

Year to date through May 2003, U.S. same-store merchandise sales have increased 3.9%, on top of a 3.2% increase for 2002; merchandise sales are \$3 billion, an increase of 5.4%; gasoline sales total \$1.4 billion, an increase of 31.1%; and average gallons sold per store

have increased 5.3%.

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