



## The Morning Email: Oil

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## ENERGY MATRIX - NYMEX PRODUCTS

NYMEX	Last	NET	High	Low	Open	Volume	Yest. Vol	SYM Name
CLA	107.48	1.25	107.6	105.86	106.12	14,420	354,914	WTI Crude
HOA	305.1300	5.9200	305.34	298.6	299.39	1,249	106,189	Heating Oil
RBA	276.71	1.04	277.44	275.1	275.35	1,908	160,594	Unleaded Gas
NGA	94.62	1.4000	94.73	93.43	93.43	1,394	217,980	Natural Gas

All contracts quoted are electronic.

All contracts are coded for lead volume month. Meaning, whatever month has the most volume, that's the month quoted in the matrix above, for all contracts.

**Economic Release Estimates, from Bloomberg**

**NYMEX - WTI**

	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.CLAK08	107.48	0	435,170	12,648	MAY
F.CLAM08	106.92	0	176,987	4,398	JUN
F.CLAN08	106.16	0	59,072	696	JUL
F.CLAQ08	105.50	0	22,772	296	AUG
F.CLAU08	105.01	0	9,656	27	SEP
F.CLAV08	103.53	0	4,987	14	OCT
F.CLAX08	104.14	0	2,150	13	NOV
F.CLAZ08	103.37	0	26,541	273	DEC

**ICE - BRENT**

	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.QOK08	105.94	74,380	82,692	19,193	MAY
F.QOM08	105.83	137,976	63,472	15,959	JUN
F.QON08	105.50	83,185	31,715	3,140	JUL
F.QOQ08	105.16	32,325	11,268	1,992	AUG
F.QOU08	104.80	19,742	5,587	1,289	SEP
F.QOV08	104.47	12,045	1,896	722	OCT
F.QOX08	104.14	10,182	1,576	319	NOV
F.QOZ08	103.89	59,896	10,892	2,002	DEC

Contango: pays more to store crude. Pump prices rise, and so do oil company profits  
 Backwardation: opposite of Contango

Contango IF: front months lower than back months.

