



The Morning Email: Oil

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**ALL NEWS HAS BEEN MOVED TO A
NEW EMAIL CALLED
"NEWS RECAP"**

Want something added? Let me know: jgoulding@ghco.com

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ENERGY MATRIX - NYMEX PRODUCTS								
NYMEX	Last	NET	High	Low	Open	Volume	Yest. Vol	SYM Name
CLA	88.27	-0.69	89.39	88.07	88.66	17,788	451,556	WTI Crude
HOA	243.7000	-1.1900	245.64	242.76	244.89	2,061	134,484	Heating Oil
RBA	227.3	-1.04	229.65	226.74	228.33	830	139,301	Unleaded Gas
NGA	75.88	-1.5200	76.63	75.8	76.25	679	288,328	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				
	Yest.	Yest.	Today's	Contract
Last	Open Int	Volume	Volume	Month
F.CLAH08	88.27	0	548,779	11,069 MAR
F.CLAJ08	88.26	0	196,544	3,665 APR
F.CLAK08	88.14	0	78,193	1,557 MAY
F.CLAM08	88.20	0	58,345	1,131 JUN
F.CLAN08	88.80	0	13,883	401 JUL
F.CLAQ08	88.54	0	11,464	5 AUG
F.CLAU08	88.45	0	1,643	0 SEP

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

Backwardation: opposite of Contango

ICE - BRENT				
	Yest.	Yest.	Today's	Contract
Last	Open Int	Volume	Volume	Month
F.QOH08	88.86	99,520	137,413	28,013 MAR
F.QOJ08	88.51	151,186	75,889	19,864 APR
F.QOK08	88.37	46,530	41,875	7,585 MAY
F.QOM08	88.33	50,680	18,528	3,978 JUN
F.QON08	88.23	18,702	3,957	857 JUL
F.QOC08	88.70	11,458	1,837	262 AUG
F.QOC08	88.69	10,579	596	100 SEP

Contango IF: front months lower than back months.

