



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	88.74	0.33	88.75	87.4	88.27	15,069	402,813	WTI Crude
HOA	245.4900	0.8400	245.49	242.61	244.16	830	117,456	Heating Oil
RBA	226.25	-0.22	226.25	223.72	225.76	1,079	130,338	Unleaded Gas
NGA	79.98	0.5600	80.2	79.26	79.58	573	188,617	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

<HELP> for explanation. N236 n ComdtyECO

Change Calendar | Change Date | Alerts | Output Results To | Forecasts

02/06/08 United States Energy / Commodities

Date	Time	US	Event	Survey	Actual	Prior	Revised
2/6	9:30	US	1) DOE U.S. Crude Oil Inventories	FEB 1	2200K	--	3555K
2/6	9:30	US	2) DOE U.S. Gasoline Inventories	FEB 1	1700K	--	3558K
2/6	9:30	US	3) DOE U.S. Distillate Inventory	FEB 1	-2450K	--	-1539K
2/6	9:30	US	4) DOE U.S. Refinery Utilization	FEB 1	-0.08%	--	-1.54%
2/6	9:30	US	5) API U.S. Crude Oil Inventories	FEB 1	--	--	36K
2/6	9:30	US	6) API U.S. Gasoline Inventories	FEB 1	--	--	-368K
2/6	9:30	US	7) API U.S. Distillate Inventory	FEB 1	--	--	-3871K
2/7	9:30	US	8) EIA Natural Gas Storage Change	FEB 1	-188	--	-274
2/8	12:00	US	9) Baker Hughes U.S. Rig Count	FEB 8	--	--	1763
2/12		US	10) DOE Short-Term Crude Outlook	FEB	--	--	82K
2/12		US	11) DOE Short-Term Ht Oil Outlook	FEB	--	--	3K
2/12		US	12) DOE Short-Term MoGas Outlook	FEB	--	--	3K
2/13	9:30	US	13) DOE U.S. Crude Oil Inventories	FEB 8	--	--	--
2/13	9:30	US	14) DOE U.S. Gasoline Inventories	FEB 8	--	--	--
2/13	9:30	US	15) DOE U.S. Distillate Inventory	FEB 8	--	--	--
2/13	9:30	US	16) DOE U.S. Refinery Utilization	FEB 8	--	--	--
2/13	9:30	US	17) API U.S. Crude Oil Inventories	FEB 8	--	--	--
2/13	9:30	US	18) API U.S. Gasoline Inventories	FEB 8	--	--	--

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2008 Bloomberg Finance L.P.
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NYMEX - WTI					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.CLAH08	88.74	0	499,625	9,887	MAR
F.CLAJ08	88.80	0	161,528	4,305	APR
F.CLAK08	88.69	0	60,510	845	MAY
F.CLAM08	88.50	0	57,223	511	JUN
F.CLAN08	87.11	0	7,371	95	JUL
F.CLAQ08	86.94	0	3,154	2	AUG
F.CLAU08	87.44	0	3,855	0	SEP

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

Backwardation: opposite of Contango

ICE - BRENT					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.QOH08	89.20	81,812	107,928	18,764	MAR
F.QOJ08	88.88	143,987	52,314	12,971	APR
F.QOK08	88.70	53,109	29,815	4,562	MAY
F.QOM08	88.27	50,618	19,293	1,939	JUN
F.QON08	88.21	19,208	2,017	350	JUL
F.QOC08	87.56	11,031	625	55	AUG
F.QOC08	87.50	10,655	557	61	SEP

Contango IF: front months lower than back months.

