



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	97.38	1.58	97.72	95.73	95.83	63,845	45,177	WTI Crude
HOA	270.9000	4.7600	272.72	266.25	266.25	8,120	5,853	Heating Oil
RBA	256.11	3.68	256.76	252	252.35	8,819	6,289	Unleaded Gas
NGA	88.95	0.6000	88.95	87.88	87.88	8,381	8,632	Natural Gas

All contracts quoted are electronic.

All contraces 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.CLAH08	97.46	0	15,786	25,749	MAR
F.CLAJ08	97.38	0	21,062	37,296	APR
F.CLAK08	97.04	0	4,971	8,260	MAY
F.CLAM08	96.79	0	1,956	3,219	JUN
F.CLAN08	96.05	0	80	263	JUL
F.CLAQ08	96.00	0	75	473	AUG
F.CLAU08	94.46	0	25	357	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	95.11				
F.QOJ08	96.34	125,902	36,797	31,159	APR
F.QOK08	96.27	103,017	17,200	12,564	MAY
F.QOM08	96.06	62,687	10,628	5,801	JUN
F.QON08	95.90	19,749	1,777	694	JUL
F.QOC08	95.67	12,605	349	257	AUG
F.QOC08	95.29	11,226	134	241	SEP

Contango IF: front months lower than back months.

