



## 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](mailto:jgoulding@ghco.com)

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ENERGY MATRIX - NYMEX PRODUCTS								
NYMEX	Last	NET	High	Low	Open	Volume	Yest. Vol	SYM Name
CLA	99.55	-0.15	100.33	99.24	100.01	14,447	439,582	WTI Crude
HOA	274.6500	-0.8100	276.77	273.55	275.51	2,466	155,657	Heating Oil
RBA	257.25	-1.38	259.3	256.42	258.5	1,488	186,138	Unleaded Gas
NGA	90.18	0.5300	90.18	89.09	89.39	1,316	260,620	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. N310 n ComdtyECO

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

02/21/08 United States Energy / Commodities

Date	Time	US	Event	Survey	Actual	Prior	Revised
2/21	9:30	US	1) EIA Natural Gas Storage Change	FEB 15	-173	--	-120
2/21	9:30	US	2) DOE U.S. Crude Oil Inventories	FEB 15	2300K	--	1066K
2/21	9:30	US	3) DOE U.S. Gasoline Inventories	FEB 15	450K	--	1749K
2/21	9:30	US	4) DOE U.S. Distillate Inventory	FEB 15	-1800K	--	-166K
2/21	9:30	US	5) DOE U.S. Refinery Utilization	FEB 15	0.00%	--	0.74%
2/21	9:30	US	6) API U.S. Crude Oil Inventories	FEB 15	--	--	1309K
2/21	9:30	US	7) API U.S. Gasoline Inventories	FEB 15	--	--	610K
2/21	9:30	US	8) API U.S. Distillate Inventory	FEB 15	--	--	-541K
2/22	12:00	US	9) Baker Hughes U.S. Rig Count	FEB 22	--	--	1773
2/26	10:00	US	10) Eni's Scaroni, MIT's Hodkfield Brief Press on Solar Research				
2/27	9:30	US	11) DOE U.S. Crude Oil Inventories	FEB 22	--	--	--
2/27	9:30	US	12) DOE U.S. Gasoline Inventories	FEB 22	--	--	--
2/27	9:30	US	13) DOE U.S. Distillate Inventory	FEB 22	--	--	--
2/27	9:30	US	14) DOE U.S. Refinery Utilization	FEB 22	--	--	--
2/27	9:30	US	15) API U.S. Crude Oil Inventories	FEB 22	--	--	--
2/27	9:30	US	16) API U.S. Gasoline Inventories	FEB 22	--	--	--
2/27	9:30	US	17) API U.S. Distillate Inventory	FEB 22	--	--	--
2/28	9:30	US	18) EIA Natural Gas Storage Change	FEB 22	--	--	--

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.  
 6599-1-0 21-Feb-08 5:30:13

NYMEX - WTI					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.CLAH08	101.00	0	100,126	0	MAR
F.CLAJ08	99.55	0	534,896	11,499	APR
F.CLAK08	99.18	0	129,464	2,419	MAY
F.CLAM08	98.69	0	75,674	625	JUN
F.CLAN08	98.10	0	18,757	203	JUL
F.CLAQ08	98.70	0	8,651	87	AUG
F.CLAU08	97.42	0	5,506	2	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.QOJ08	98.07	124,199	101,336	23,744	APR
F.QOK08	97.94	114,690	42,478	16,720	MAY
F.QOM08	97.83	66,262	32,990	7,816	JUN
F.QON08	97.64	18,826	3,468	1,858	JUL
F.QOC08	97.43	12,842	2,214	684	AUG
F.QOC08	97.34	12,480	2,106	225	SEP

Contango IF: front months lower than back months.

