



## 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	99.3	1.07	99.37	97.16	97.5	26,731	461,300	WTI Crude
HOA	277.0700	3.2600	277.45	271.5	271.95	2,800	84,314	Heating Oil
RBA	269	1.45	269.09	265	265.35	1,399	201,097	Unleaded Gas
NGA	88.63	-0.2800	88.88	88.21	88.69	988	305,589	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

02/22/08 United States Energy / Commodities

Date Time	Event	Survey	Actual	Prior	Revised
2/21 9:30 US	1) EIA Natural Gas Storage Change FEB 15	-173	-172	-120	--
2/21 9:30 US	2) DOE U.S. Crude Oil Inventories FEB 15	2400K	4204K	1066K	--
2/21 9:30 US	3) DOE U.S. Gasoline Inventories FEB 15	500K	1028K	1749K	--
2/21 9:30 US	4) DOE U.S. Distillate Inventory FEB 15	-1600K	-4446K	-166K	--
2/21 9:30 US	5) DOE U.S. Refinery Utilization FEB 15	0.00%	-1.56%	0.74%	--
2/21 9:30 US	6) API U.S. Crude Oil Inventories FEB 15	--	5495K	1309K	--
2/21 9:30 US	7) API U.S. Gasoline Inventories FEB 15	--	-2987K	610K	--
2/21 9:30 US	8) API U.S. Distillate Inventory FEB 15	--	-5817K	-541K	--
2/21 15:00 US	9) Newmont Mining Executives Review Results				
2/22 8:00 US	10) Chesapeake Energy Executives Review Results				
2/22 9:00 US	11) Hecla Mining Officials Discuss Quarterly Results				
2/22 10:30 US	12) P&G Executives Discuss Fourth-Quarter Results				
2/22 12:00 US	13) Baker Hughes U.S. Rig Count FEB 22	--	--	1773	--
2/22 13:00 US	14) Forest Oil Executives Review Results				
2/26 10:00 US	15) Eni's Scaroni, MIT's Hodkfield Brief Press on Solar Research				
2/27 9:30 US	16) DOE U.S. Crude Oil Inventories FEB 22	--	--	4204K	--
2/27 9:30 US	17) DOE U.S. Gasoline Inventories FEB 22	--	--	1028K	--
2/27 9:30 US	18) DOE U.S. Distillate Inventory FEB 22	--	--	-4446K	--

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	101.00				
F.CLAJ08	99.30	0	606,847	20,365	APR
F.CLAK08	98.84	0	164,193	10,052	MAY
F.CLAM08	98.41	0	42,252	1,871	JUN
F.CLAN08	96.84	0	9,582	505	JUL
F.CLAQ08	97.77	0	4,599	307	AUG
F.CLAU08	97.51	0	2,780	64	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	97.53	120,149	134,022	21,121	APR
F.QOK08	97.40	119,226	74,804	10,608	MAY
F.QOM08	97.29	66,080	48,799	4,691	JUN
F.QON08	97.03	18,272	7,224	1,206	JUL
F.QOC08	96.84	13,503	2,801	684	AUG
F.QOC08	96.66	12,943	2,036	247	SEP

Contango IF: front months lower than back months.

