



The Morning Email: Oil

Table of Contents

Pg 1 Quotes

Pg 2 Economic Releases

Pg 3 Spreads - WTI and BRENT

**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	99.04	-0.19	99.45	98.59	99.35	8,398	318,893	WTI Crude
HOA	275.4000	-0.5800	276.1	274.47	276	1,512	132,700	Heating Oil
RBA	267.8	-0.74	268.89	266.4	268.81	1,753	127,459	Unleaded Gas
NGA	92.4	0.5400	92.4	91.5	91.51	1,874	300,356	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					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.CLAH08	101.00				
F.CLAJ08	99.04	0	395,706	6,517	APR
F.CLAK08	98.72	0	134,546	1,893	MAY
F.CLAM08	98.29	0	30,975	649	JUN
F.CLAN08	97.73	0	8,991	103	JUL
F.CLAQ08	97.50	0	4,060	49	AUG
F.CLAU08	97.52	0	4,249	6	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	97.69	132,397	101,802	19,558	APR
F.QOK08	97.45	127,175	45,839	14,803	MAY
F.QOM08	97.30	70,535	29,681	7,168	JUN
F.QON08	97.02	19,122	6,124	1,408	JUL
F.QOC08	96.49	14,399	2,597	280	AUG
F.QOC08	96.55	13,578	1,658	277	SEP

Contango IF: front months lower than back months.

