



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

Disclaimer: All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

ENERGY MATRIX - NYMEX PRODUCTS								
NYMEX	Last	NET	High	Low	Open	Volume	Yest. Vol	SYM Name
CLA	99.85	0.21	100	98.91	99.63	11,738	407,943	WTI Crude
HOA	275.8500	1.0700	275.9	272.45	275	2,011	172,265	Heating Oil
RBA	264.3	-0.49	265.34	262.01	264.75	2,392	226,344	Unleaded Gas
NGA	91.48	0.8800	91.48	90.12	90.24	724	290,318	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. N166 n Index ECO

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

02/28/08 United States Energy / Commodities

Date	Time	US	Event	Survey	Actual	Prior	Revised
2/26	9:00	US	1) Rodkin of ConAgra Testifies About Food Safety				
2/26	10:00	US	2) Eni's Scaroni, MIT's Hodkfield Brief Press on Solar Research				
2/27	8:00	US	3) Dynegy Executives Review Results: Teleconference				
2/27	9:00	US	4) Plains Exploration Executives Review Results				
2/27	9:30	US	5) DOE U.S. Crude Oil Inventories	FEB 22	2700K	3231K	4204K
2/27	9:30	US	6) DOE U.S. Gasoline Inventories	FEB 22	375K	2355K	1028K
2/27	9:30	US	7) DOE U.S. Distillate Inventory	FEB 22	-2200K	-2575K	-4446K
2/27	9:30	US	8) DOE U.S. Refinery Utilization	FEB 22	0.20%	1.16%	-1.56%
2/27	9:30	US	9) API U.S. Crude Oil Inventories	FEB 22	--	-1739K	5495K
2/27	9:30	US	10) API U.S. Gasoline Inventories	FEB 22	--	-1047K	-2987K
2/27	9:30	US	11) API U.S. Distillate Inventory	FEB 22	--	-1211K	-5817K
2/28	9:30	US	12) EIA Natural Gas Storage Change	FEB 22	-158	--	-172
2/29	12:00	US	13) Baker Hughes U.S. Rig Count	FEB 29	--	--	1771
3/5	9:30	US	14) DOE U.S. Crude Oil Inventories	MAR 1	--	--	--
3/5	9:30	US	15) DOE U.S. Gasoline Inventories	MAR 1	--	--	--
3/5	9:30	US	16) DOE U.S. Distillate Inventory	MAR 1	--	--	--
3/5	9:30	US	17) DOE U.S. Refinery Utilization	MAR 1	--	--	--
3/5	9:30	US	18) API U.S. Crude Oil Inventories	MAR 1	--	--	--

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.
 C599-1-0 28-Feb-08 5:23:23

NYMEX - WTI					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.CLAH08	101.00				
F.CLAJ08	99.85	0	515,427	9,717	APR
F.CLAK08	99.60	0	149,635	2,684	MAY
F.CLAM08	99.28	0	45,413	1,207	JUN
F.CLAN08	98.80	0	9,484	255	JUL
F.CLAQ08	98.00	0	3,783	39	AUG
F.CLAU08	98.05	0	3,476	15	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	98.51		127,556	19,248	APR
F.QOK08	98.30		124,747	66,829	MAY
F.QOM08	98.00		69,412	55,465	JUN
F.QON08	97.80		23,610	12,271	JUL
F.QOC08	97.61		13,818	3,450	AUG
F.QOC08	97.31		14,216	1,740	SEP

Contango IF: front months lower than back months.

