



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	110.1	-0.23	110.24	109.6	110.24	8,754	589,560	WTI Crude
HOA	312.7100	0.2300	313.39	310.58	312	1,745	118,756	Heating Oil
RBA	267.14	-1.14	268.08	266.66	268.08	1,730	120,774	Unleaded Gas
NGA	102.66	0.3600	102.66	101.8	102.36	612	271,326	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.CLAJ08	110.10	0	610,210	6,078	APR
F.CLAK08	108.88	0	356,124	4,403	MAY
F.CLAM08	107.72	0	70,071	1,527	JUN
F.CLAN08	106.15	0	17,131	250	JUL
F.CLAQ08	105.23	0	7,144	80	AUG
F.CLAU08	104.90	0	5,086	112	SEP
F.CLAV08	104.49	0	5,566	56	OCT
F.CLAX08	104.65	0	3,692	1	NOV
F.CLAZ08	103.90	0	21,069	106	DEC

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	107.37	51,001	71,556	8,098	APR
F.QOK08	106.26	153,355	127,534	18,187	MAY
F.QOM08	105.80	114,375	59,668	8,091	JUN
F.QON08	105.33	36,059	13,878	1,300	JUL
F.QOQ08	104.96	20,723	6,219	590	AUG
F.QOU08	104.63	16,514	2,901	141	SEP
F.QOV08	104.40	12,309	2,051	58	OCT
F.QOX08	104.12	9,017	1,741	130	NOV
F.QOZ08	103.82	56,920	12,458	1,087	DEC

Contango IF: front months lower than back months.

