



## The Morning Email: Oil

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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	102.62	1.4	102.77	101.43	101.55	12,347	487,996	WTI Crude
HOA	285.9500	1.9400	286.5	283.59	283.59	1,181	89,769	Heating Oil
RBA	268.69	1.59	269.1	267.25	267.72	1,963	212,774	Unleaded Gas
NGA	94.7	0.5100	94.96	94.19	94.52	315	280,841	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. N119 n ComdtyECO  
 NO SCHEDULED EVENT FOR TODAY

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

03/25/08 United States Energy / Commodities

Date	Time	US		Event	Survey	Actual	Prior	Revised
3/26	9:30	US	3)	DOE U.S. Crude Oil Inventories	MAR 21	1500K	--	133K
3/26	9:30	US	4)	DOE U.S. Gasoline Inventories	MAR 21	-1550K	--	-3447K
3/26	9:30	US	5)	DOE U.S. Distillate Inventory	MAR 21	-1500K	--	-2910K
3/26	9:30	US	6)	DOE U.S. Refinery Utilization	MAR 21	0.50%	--	-1.15%
3/26	9:30	US	7)	DOE Cushing OK Crude Inventory	MAR 21	--	--	-1396K
3/26	9:30	US	8)	API U.S. Crude Oil Inventories	MAR 21	--	--	2468K
3/26	9:30	US	9)	API U.S. Gasoline Inventories	MAR 21	--	--	-768K
3/26	9:30	US	10)	API U.S. Distillate Inventory	MAR 21	--	--	-1577K
3/27	9:30	US	11)	EIA Natural Gas Storage Change	MAR 21	--	--	-85
3/28	12:00	US	12)	Baker Hughes U.S. Rig Count	MAR 28	--	1784	1784
4/2	9:30	US	13)	DOE U.S. Crude Oil Inventories	MAR 28	--	--	--
4/2	9:30	US	14)	DOE U.S. Gasoline Inventories	MAR 28	--	--	--
4/2	9:30	US	15)	DOE U.S. Distillate Inventory	MAR 28	--	--	--
4/2	9:30	US	16)	DOE U.S. Refinery Utilization	MAR 28	--	--	--
4/2	9:30	US	17)	DOE Cushing OK Crude Inventory	MAR 28	--	--	--
4/2	9:30	US	18)	API U.S. Crude Oil Inventories	MAR 28	--	--	--
4/2	9:30	US	19)	API U.S. Gasoline Inventories	MAR 28	--	--	--
4/2	9:30	US	20)	API U.S. Distillate Inventory	MAR 28	--	--	--

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.  
 6599-5-0 25-Mar-08 5:30:40

NYMEX - WTI				
	Yest.	Yest.	Today's	Contract
Last	Open Int	Volume	Volume	Month
F.CLAK08	102.62	0	585,601	9,485 MAY
F.CLAM08	102.15	0	246,231	2,624 JUN
F.CLAN08	101.66	0	70,729	419 JUL
F.CLAQ08	100.60	0	22,819	93 AUG
F.CLAU08	100.90	0	13,787	124 SEP
F.CLAV08	99.72	0	7,823	12 OCT
F.CLAX08	100.05	0	4,330	4 NOV
F.CLAZ08	99.70	0	45,262	651 DEC

Contango: pays more to store crude. Pump prices rise, and so do oil company profits  
 Backwardation: opposite of Contango

ICE - BRENT				
	Yest.	Yest.	Today's	Contract
Last	Open Int	Volume	Volume	Month
F.QOK08	101.75	0	104,973	14,053 MAY
F.QOM08	101.44	0	51,994	8,767 JUN
F.QON08	101.05	0	29,520	3,627 JUL
F.QOQ08	100.76	0	10,646	1,212 AUG
F.QOU08	100.52	0	4,746	534 SEP
F.QOV08	100.17	0	2,848	296 OCT
F.QOX08	99.93	0	3,028	281 NOV
F.QOZ08	99.66	0	11,378	1,178 DEC

Contango IF: front months lower than back months.

