

The Morning Email: Oil

Table of Contents

Pg 1 Quotes

Pg 2 Economic Releases

Pg 3 Spreads - WTI and BRENT

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	107.06	-0.52	107.63	106.29	107.19	9,041	524,079	WTI Crude
HOA	303.2000	-0.5500	304.26	300.77	303.35	669	182,525	Heating Oil
RBA	270.95	-0.58	272.34	269.67	271.98	1,901	194,654	Unleaded Gas
NGA	96.87	0.0000	97	96.77	96.81	197	216,862	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.

3/28/2008	8 5:53	Economic Releases			Pg 2	
	Economic Rel	ease Estimates, from Bloomberg				
	Jim Goulding, (GH Traders LLC, Treas-Arb, Chicago	, jgoulding@ghco.com	The Morning Email, Oil		

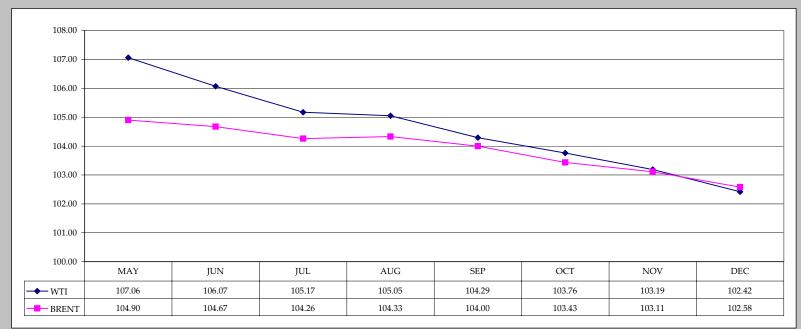
	NYMEX - WTI					
•		Yest.	Yest.	Today's	Contract	
	Last	Open Int	Volume	Volume	Month	
F.CLAK08	107.06	0	606,234	8,452	MAY	
F.CLAM08	106.07	0	265,295	2,775	JUN	
F.CLAN08	105.17	0	39,079	837	JUL	
F.CLAQ08	105.05	0	12,136	104	AUG	
F.CLAU08	104.29	0	7,885	74	SEP	
F.CLAV08	103.76	0	3,112	12	ОСТ	
F.CLAX08	103.19	0	5,014	15	NOV	
F.CLAZ08	102.42	0	18,375	317	DEC	

Contago: pays more to store crude. Pump prices rise, and so do oil company profits

Backwardation: opposite of Contago

	ICE - BRENT					
		Yest.	Yest.	Today's	Contract	
	Last	Open Int	Volume	Volume	Month	
F.QOK08	104.90	0	119,587	19,558	MAY	
F.QOM08	104.67	0	78,115	11,084	JUN	
F.QON08	104.26	0	28,920	2,418	JUL	
F.QOQ08	104.33	0	8,810	781	AUG	
F.QOU08	104.00	0	5,143	439	SEP	
F.QOV08	103.43	0	1,656	277	ОСТ	
F.QOX08	103.11	0	1,842	220	NOV	
F.QOZ08	102.58	0	17,051	1,110	DEC	

Contago IF: front months lower that back months.



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