



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	88.75	0.64	89.25	88	88.29	17,872	428,749	WTI Crude
HOA	248.5600	2.7100	250.38	246.14	246.5	2,479	155,470	Heating Oil
RBA	228.47	1.69	229.86	226.45	226.85	1,493	154,065	Unleaded Gas
NGA	81.2	0.1800	82.29	81.1	81.95	1,629	300,949	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				
	Yest.	Yest.	Today's	Contract
Last	Open Int	Volume	Volume	Month
F.CLAH08	88.75	0	534,257	13,834 MAR
F.CLAJ08	88.86	0	216,665	5,496 APR
F.CLAK08	88.75	0	28,517	492 MAY
F.CLAM08	88.88	0	20,422	701 JUN
F.CLAN08	88.51	0	3,982	206 JUL
F.CLAQ08	88.08	0	1,674	10 AUG
F.CLAU08	88.11	0	1,115	30 SEP

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.QOH08	89.19	65,440	102,484	25,986 MAR
F.QOJ08	88.89	135,982	84,609	26,609 APR
F.QOK08	88.82	68,219	45,710	12,035 MAY
F.QOM08	88.72	56,183	18,361	6,130 JUN
F.QON08	89.02	20,340	4,286	1,745 JUL
F.QOC08	88.95	11,026	1,455	1,013 AUG
F.QOC08	88.85	10,883	740	832 SEP

Contango IF: front months lower than back months.

