



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	96.35	1.26	96.36	95.26	95.35	16,393	412,373	WTI Crude
HOA	262.6000	3.2500	262.9	259.61	260	2,456	158,500	Heating Oil
RBA	246	3.02	246.28	243.44	243.44	1,369	119,672	Unleaded Gas
NGA	79.7	0.9100	79.74	78.98	79.09	927	211,948	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

Change Calendar | Change Date | Alerts | Output Results To

01/08/0 United States Energy / Commodities

Date	Time	Country	Order	Event	Survey	Actual	Prior	Revised
1/8		US	3)	DOE Short-Term Crude Outlook	JAN	--	--	--
1/8		US	4)	DOE Short-Term Ht Oil Outlook	JAN	--	--	--
1/8		US	5)	DOE Short-Term MoGas Outlook	JAN	--	--	--
1/9	9:30	US	6)	DOE U.S. Gasoline Inventories	JAN 4	1600K	--	1985K
1/9	9:30	US	7)	DOE U.S. Distillate Inventory	JAN 4	1000K	--	569K
1/9	9:30	US	8)	DOE U.S. Crude Oil Inventories	JAN 4	-1250K	--	-4056K
1/9	9:30	US	9)	DOE U.S. Refinery Utilization	JAN 4	0.10%	--	1.29%
1/9	9:30	US	10)	API U.S. Crude Oil Inventories	JAN 4	--	--	-1286K
1/9	9:30	US	11)	API U.S. Gasoline Inventories	JAN 4	--	--	6884K
1/9	9:30	US	12)	API U.S. Distillate Inventory	JAN 4	--	--	4738K
1/10	9:30	US	13)	EIA Natural Gas Storage Change	JAN 4	--	--	-87
1/11	12:00	US	14)	Baker Hughes U.S. Rig Count	JAN 11	--	--	1774
1/16	9:30	US	15)	DOE U.S. Gasoline Inventories	JAN 11	--	--	--
1/16	9:30	US	16)	DOE U.S. Distillate Inventory	JAN 11	--	--	--
1/16	9:30	US	17)	DOE U.S. Crude Oil Inventories	JAN 11	--	--	--
1/16	9:30	US	18)	DOE U.S. Refinery Utilization	JAN 11	--	--	--
1/16	9:30	US	19)	API U.S. Crude Oil Inventories	JAN 11	--	--	--
1/16	9:30	US	20)	API U.S. Gasoline Inventories	JAN 11	--	--	--

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.
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NYMEX - WTI					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.CLAG08	96.35	0	501,591	11,281	FEB
F.CLAH08	96.12	0	182,854	4,782	MAR
F.CLAJ08	95.68	0	66,437	1,065	APR
F.CLAK08	94.88	0	29,495	395	MAY
F.CLAM08	94.75	0	34,787	331	JUN
F.CLAN08	94.36	0	5,514	17	JUL
F.CLAQ08	92.66	0	2,269	11	AUG

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.QOG08	95.55	92,633	106,496	18,482	FEB
F.QOH08	95.24	148,584	65,350	12,119	MAR
F.QOJ08	95.04	42,521	27,901	5,693	APR
F.QOK08	94.79	21,144	8,699	1,754	MAY
F.QOM08	94.48	30,389	10,211	1,383	JUN
F.QON08	93.92	11,444	2,390	679	JUL
F.QOC08	93.16	9,184	873	467	AUG

Contango IF: front months lower than back months.

