



The Morning Email: Oil

Table of Contents

Pg 1 Quotes

Pg 2 Economic Releases

Pg 3 Spreads - WTI and BRENT

**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	97.01	0.68	97.22	96.01	96.24	10,889	460,661	WTI Crude
HOA	265.4200	1.7900	265.79	262.95	263.5	1,442	157,618	Heating Oil
RBA	248.3	0.91	248.5	246.85	246.85	566	120,461	Unleaded Gas
NGA	81.07	1.4000	81.14	79.15	79.36	2,140	268,528	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

01/09/0 United States Energy / Commodities

Date Time	Event	Survey	Actual	Prior	Revised
1/9 9:30 US 4)	DOE U.S. Gasoline Inventories JAN 4	1600K	--	1985K	--
1/9 9:30 US 5)	DOE U.S. Distillate Inventory JAN 4	1000K	--	569K	--
1/9 9:30 US 6)	DOE U.S. Crude Oil Inventories JAN 4	-2100K	--	-4056K	--
1/9 9:30 US 7)	DOE U.S. Refinery Utilization JAN 4	0.10%	--	1.29%	--
1/9 9:30 US 8)	API U.S. Crude Oil Inventories JAN 4	--	--	-1286K	--
1/9 9:30 US 9)	API U.S. Gasoline Inventories JAN 4	--	--	6884K	--
1/9 9:30 US 10)	API U.S. Distillate Inventory JAN 4	--	--	4738K	--
1/10 9:30 US 11)	EIA Natural Gas Storage Change JAN 4	-168	--	-87	--
1/11 12:00 US 12)	Baker Hughes U.S. Rig Count JAN 11	--	--	1774	--
1/16 9:30 US 13)	DOE U.S. Gasoline Inventories JAN 11	--	--	--	--
1/16 9:30 US 14)	DOE U.S. Distillate Inventory JAN 11	--	--	--	--
1/16 9:30 US 15)	DOE U.S. Crude Oil Inventories JAN 11	--	--	--	--
1/16 9:30 US 16)	DOE U.S. Refinery Utilization JAN 11	--	--	--	--
1/16 9:30 US 17)	API U.S. Crude Oil Inventories JAN 11	--	--	--	--
1/16 9:30 US 18)	API U.S. Gasoline Inventories JAN 11	--	--	--	--
1/16 9:30 US 19)	API U.S. Distillate Inventory JAN 11	--	--	--	--
1/17 9:30 US 20)	EIA Natural Gas Storage Change JAN 11	--	--	--	--
1/18 12:00 US 21)	Baker Hughes U.S. Rig Count JAN 18	--	--	--	--

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	97.01	0	547,170	8,607	FEB
F.CLAH08	96.69	0	256,381	3,779	MAR
F.CLAJ08	96.22	0	72,425	400	APR
F.CLAK08	95.70	0	33,002	106	MAY
F.CLAM08	95.25	0	32,209	192	JUN
F.CLAN08	94.35	0	5,169	17	JUL
F.CLAQ08	94.39	0	2,509	0	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	96.02	84,703	121,225	16,980	FEB
F.QOH08	95.70	138,659	102,525	15,696	MAR
F.QOJ08	95.47	50,809	57,702	5,971	APR
F.QOK08	95.16	22,051	14,411	2,217	MAY
F.QOM08	94.79	31,766	8,767	1,147	JUN
F.QON08	94.57	11,444	1,682	138	JUL
F.QOC08	93.16	9,184	1,187	11	AUG

Contango IF: front months lower than back months.

