



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	93.08	-0.63	94.65	92.99	94.24	17,230	541,170	WTI Crude
HOA	254.6500	-1.0800	258.28	254.35	257.25	2,408	173,621	Heating Oil
RBA	234.1	-1.91	237.53	234.1	236.69	951	197,200	Unleaded Gas
NGA	82.86	0.2700	83.44	82.4	82.99	752	317,306	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

NYMEX - WTI				
	Yest.	Yest.	Today's	Contract
Last	Open Int	Volume	Volume	Month
F.CLAG08	93.08	0	605,474	11,922 FEB
F.CLAH08	92.50	0	292,374	5,283 MAR
F.CLAJ08	92.02	0	87,763	1,272 APR
F.CLAK08	91.55	0	38,767	441 MAY
F.CLAM08	91.05	0	49,985	459 JUN
F.CLAN08	91.04	0	7,445	24 JUL
F.CLAQ08	90.96	0	3,382	4 AUG

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.QOG08	91.53	70,145	107,365	20,345 FEB
F.QOH08	91.20	123,979	101,541	19,557 MAR
F.QOJ08	90.90	78,461	47,089	6,519 APR
F.QOK08	90.65	20,338	14,579	1,573 MAY
F.QOM08	90.39	32,569	15,116	1,610 JUN
F.QON08	90.46	11,386	4,654	270 JUL
F.QOC08	92.80	8,855	1,574	101 AUG

Contango IF: front months lower than back months.

