



## 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](mailto:jgoulding@ghco.com)

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ENERGY MATRIX - NYMEX PRODUCTS								
NYMEX	Last	NET	High	Low	Open	Volume	Yest. Vol	SYM Name
CLA	91.5	0.66	91.7	90.65	91	14,537	579,337	WTI Crude
HOA	254.1500	2.3100	254.2	251.55	252.5	704	137,531	Heating Oil
RBA	229.52	1.69	229.75	227.55	228.55	1,135	145,213	Unleaded Gas
NGA	80.93	-0.4000	81	80.5	80.8	549	267,134	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. N236 n ComdtyECO

Change Calendar | Change Date | Alerts | Output Results To

01/17/0 United States Energy / Commodities

Date	Time		Event	Survey	Actual	Prior	Revised
1/17	9:30	US	9) EIA Natural Gas Storage Change	JAN 11	-60	--	-171
1/18	12:00	US	10) Baker Hughes U.S. Rig Count	JAN 18	--	--	1744
1/24	9:30	US	11) DOE U.S. Crude Oil Inventories	JAN 18	--	--	--
1/24	9:30	US	12) DOE U.S. Gasoline Inventories	JAN 18	--	--	--
1/24	9:30	US	13) DOE U.S. Distillate Inventory	JAN 18	--	--	--
1/24	9:30	US	14) DOE U.S. Refinery Utilization	JAN 18	--	--	--
1/24	9:30	US	15) API U.S. Crude Oil Inventories	JAN 18	--	--	3341K
1/24	9:30	US	16) API U.S. Gasoline Inventories	JAN 18	--	--	--
1/24	9:30	US	17) API U.S. Distillate Inventory	JAN 18	--	--	--
1/24	9:30	US	18) EIA Natural Gas Storage Change	JAN 18	--	--	--
1/25	12:00	US	19) Baker Hughes U.S. Rig Count	JAN 25	--	--	--
1/31	9:30	US	20) EIA Natural Gas Storage Change	JAN 25	--	--	--
1/31	9:30	US	21) DOE U.S. Crude Oil Inventories	JAN 25	--	--	--
1/31	9:30	US	22) DOE U.S. Gasoline Inventories	JAN 25	--	--	--
1/31	9:30	US	23) DOE U.S. Distillate Inventory	JAN 25	--	--	--
1/31	9:30	US	24) DOE U.S. Refinery Utilization	JAN 25	--	--	--
1/31	9:30	US	25) API U.S. Crude Oil Inventories	JAN 25	--	--	--
1/31	9:30	US	26) API U.S. Gasoline Inventories	JAN 25	--	--	--

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.  
 6599-1-0 17-Jan-08 5:17:30

NYMEX - WTI					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.CLAG08	91.50	0	642,944	7,759	FEB
F.CLAH08	91.02	0	360,970	6,215	MAR
F.CLAJ08	90.69	0	98,286	1,427	APR
F.CLAK08	89.87	0	47,511	277	MAY
F.CLAM08	90.00	0	40,906	328	JUN
F.CLAN08	89.09	0	9,048	8	JUL
F.CLAQ08	88.75	0	4,556	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	#VALUE!				
F.QOH08	90.26	97,443	126,905	21,972	MAR
F.QOJ08	90.08	105,336	38,571	11,734	APR
F.QOK08	89.88	23,580	17,626	4,664	MAY
F.QOM08	89.65	37,810	20,658	3,927	JUN
F.QON08	89.41	13,167	5,652	1,045	JUL
F.QOC08	89.26	8,537	2,993	400	AUG

Contango IF: front months lower than back months.

