



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	90.05	0.64	90.44	89.51	89.55	23,318	424,440	WTI Crude
HOA	248.4000	1.9900	248.95	246.78	247.53	1,723	115,682	Heating Oil
RBA	233.5	1.91	233.58	232	232.3	1,662	158,766	Unleaded Gas
NGA	78.51	0.4900	78.63	78.11	78.3	689	226,534	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					
	Last	Yest. Open Int	Yest. Volume	Today's Volume	Contract Month
F.CLAH08	90.05	0	544,233	12,958	MAR
F.CLAJ08	89.74	0	159,746	4,106	APR
F.CLAK08	89.43	0	69,890	2,619	MAY
F.CLAM08	89.10	0	65,232	2,191	JUN
F.CLAN08	88.69	0	14,778	333	JUL
F.CLAQ08	88.34	0	7,013	179	AUG
F.CLAU08	88.15	0	4,299	106	SEP

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.QOH08	89.93	99,398	120,663	21,910	MAR
F.QOJ08	89.53	122,195	57,509	8,839	APR
F.QOK08	89.22	29,876	26,375	3,018	MAY
F.QOM08	88.95	48,750	27,368	3,746	JUN
F.QON08	88.77	16,127	6,305	621	JUL
F.QOC08	88.26	10,204	2,163	108	AUG
F.QOC08	86.90	9,827	1,774	12	SEP

Contango IF: front months lower than back months.

