



## The Morning Email: Oil

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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	100.35	-0.51	100.88	99.66	100.43	12,236	292,222	WTI Crude
HOA	285.0400	-2.3700	287.92	283.62	286.6	1,586	94,953	Heating Oil
RBA	263.5	0.24	265.15	261.4	262.32	3,304	145,112	Unleaded Gas
NGA	93.46	0.1700	93.75	92.99	93.73	933	261,072	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  
 NO SCHEDULED EVENT FOR TODAY

Change Calendar | Change Date | Alerts | Output Results To | Forecasts

03/25/08 United States Energy / Commodities

Date	Time	US		Event	Survey	Actual	Prior	Revised
3/26	9:30	US	3)	DOE U.S. Crude Oil Inventories	MAR 21	1500K	--	133K
3/26	9:30	US	4)	DOE U.S. Gasoline Inventories	MAR 21	-1550K	--	-3447K
3/26	9:30	US	5)	DOE U.S. Distillate Inventory	MAR 21	-1500K	--	-2910K
3/26	9:30	US	6)	DOE U.S. Refinery Utilization	MAR 21	0.50%	--	-1.15%
3/26	9:30	US	7)	DOE Cushing OK Crude Inventory	MAR 21	--	--	-1396K
3/26	9:30	US	8)	API U.S. Crude Oil Inventories	MAR 21	--	--	2468K
3/26	9:30	US	9)	API U.S. Gasoline Inventories	MAR 21	--	--	-768K
3/26	9:30	US	10)	API U.S. Distillate Inventory	MAR 21	--	--	-1577K
3/27	9:30	US	11)	EIA Natural Gas Storage Change	MAR 21	--	--	-85
3/28	12:00	US	12)	Baker Hughes U.S. Rig Count	MAR 28	--	1784	1784
4/2	9:30	US	13)	DOE U.S. Crude Oil Inventories	MAR 28	--	--	--
4/2	9:30	US	14)	DOE U.S. Gasoline Inventories	MAR 28	--	--	--
4/2	9:30	US	15)	DOE U.S. Distillate Inventory	MAR 28	--	--	--
4/2	9:30	US	16)	DOE U.S. Refinery Utilization	MAR 28	--	--	--
4/2	9:30	US	17)	DOE Cushing OK Crude Inventory	MAR 28	--	--	--
4/2	9:30	US	18)	API U.S. Crude Oil Inventories	MAR 28	--	--	--
4/2	9:30	US	19)	API U.S. Gasoline Inventories	MAR 28	--	--	--
4/2	9:30	US	20)	API U.S. Distillate Inventory	MAR 28	--	--	--

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.  
 6599-5-0 25-Mar-08 5:30:40

NYMEX - WTI				
	Yest.	Yest.	Today's	Contract
Last	Open Int	Volume	Volume	Month
F.CLAK08	100.35	0	365,813	11,776 MAY
F.CLAM08	99.88	0	148,366	5,537 JUN
F.CLAN08	99.45	0	21,200	1,328 JUL
F.CLAQ08	99.06	0	4,337	244 AUG
F.CLAU08	98.58	0	3,150	158 SEP
F.CLAV08	98.24	0	945	53 OCT
F.CLAX08	98.05	0	566	13 NOV
F.CLAZ08	97.60	0	9,185	886 DEC

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.QOK08	99.90	0	45,326	14,052 MAY
F.QOM08	99.63	0	22,390	4,518 JUN
F.QON08	99.31	0	9,884	1,724 JUL
F.QOQ08	99.01	0	2,581	613 AUG
F.QOU08	98.75	0	940	252 SEP
F.QOV08	98.27	0	243	169 OCT
F.QOX08	98.05	0	165	85 NOV
F.QOZ08	97.85	0	1,851	354 DEC

Contango IF: front months lower than back months.

