

March 10, 2010



## *Energy Wire*

Phone 1-800-808-3170  
Blaine Duxbury X8212  
blaine.duxbury@countrymark.com

- **Good morning. Energy markets are higher this morning.**
- **DOE's are expected to show a build in crude and gasoline with a draw in distillates. This has been the weekly call for quite some time. Surprises are always expected.**
- **Speaking of surprises, last night's API report showed a large build in crude and draws in the products. The 6 million barrel crude build has been shrugged off for now. The DOE report carries more favor with traders. A confirmation of a large crude build from DOE may be a catalyst for selling but we are getting ahead of ourselves on that possibility. The fact remains that the market has been resistant to bearish news. Buyers have remained active despite bearish news.**
- **The Nigerian situation is being watched as ethnic violence has erupted. So far no oil disruption but this is always a possibility.**
- **Outlook: We wait for the DOE report to give direction. A correction is overdue.**

### NYMEX

Commodity	Month	Close	Change	High	Low	Open
Crude	April	\$81.49	(\$0.38)	\$81.80	\$81.48	\$81.80
Unleaded RBOB	April	\$2.2603	(\$0.0289)	\$2.2655	\$2.2600	\$2.2630
Heating Oil	April	\$2.0898	(\$0.0157)	\$2.0981	\$2.0927	\$2.0981
Natural Gas	April	\$4.5160	(\$0.0110)	---	---	---

### Globex

Commodity	Month	Current	Change	High	Low
Crude	April	\$81.68	\$0.19	\$81.95	\$81.05
Unleaded RBOB	April	\$2.2740	\$0.0137	\$2.2805	\$2.2580
Heating Oil	April	\$2.0898	\$0.0073	\$2.1068	\$2.0821

Tuesday Close

### U.S. Spot Markets Prompt

Unleaded	Cash Price	Basis	#2 ULSD	Cash Price	Basis
NY Harbor	\$2.1538	(\$0.1065)	NY Harbor	\$2.1398	\$0.0500
Gulf	\$2.1528	(\$0.1075)	Gulf	\$2.1058	\$0.0160
Group 3	\$2.1478	(\$0.1125)	Group 3	\$2.1223	\$0.0325
Chicago	\$2.0803	(\$0.1800)	Chicago	\$2.0923	\$0.0025

Tuesday Close