



# ENERGY UPDATE

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## AFTERNOON MARKETS AND COMMENTS

### NYMEX closes on Monday April 21, 2008

RBOB Gas	May 08	2.9791	-0.0102
	Jun 08	2.9725	-0.0063
	Jul 08	2.9615	-0.0058
	Aug 08	2.9420	-0.0058
	Sep 08	2.9130	-0.0053
	Oct 08	2.7840	-0.0053

Htg. Oil	May 08	3.3114	+0.0191
	Jun 08	3.2829	+0.0246
	Jul 08	3.2824	+0.0271
	Aug 08	3.2864	+0.0281
	Sep 08	3.2969	+0.0281
	Oct 08	3.3074	+0.0276

Crude	May 08	117.48	+0.79
	Jun 08	116.63	+0.47
	Jul 08	115.80	+0.39
	Aug 08	115.02	+0.36
	Sep 08	114.35	+0.37
	Oct 08	113.79	+0.40

Nat. Gas	May 08	10.733	+0.146
	Jun 08	10.874	+0.169
	Jul 08	11.006	+0.187
	Aug 08	11.087	+0.206
	Sep 08	11.114	+0.210
	Oct 08	11.173	+0.206

<b>Propane</b>							
Conway	Nearby	1.6600	+0.0050	Belvieu	Nearby	1.6800	+0.0000

<b>Ethanol</b>							
	May 08	2.5400	-0.0150		Jun 08	2.4800	-0.0100

### Market Comments: **New Highs! New Highs!**

Crude oil prices hit record highs over \$117 a barrel today as rebel attacks cut Nigerian supplies and a Scottish refinery strike threatened North Sea crude production. Further support came as OPEC officials said the market had enough oil and that the producer group would not ramp up output to help bring down prices despite calls for more oil from some consumer nations. Crude oil came off the record high of \$117.76 hit earlier. Pipeline attacks in OPEC member Nigeria last week shut 169,000 barrels per day (bpd) of Bonny Light production, forcing Royal Dutch Shell Plc to declare force majeure on exports of the crude. Nigerian rebels also attacked two Shell oil pipelines in the Niger Delta on Monday after the raid last week in what they called an act of defiance against major consumer the United States.

**Gasoline racks should be down slightly and distillate racks should be up.**

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