

October 07, 2011



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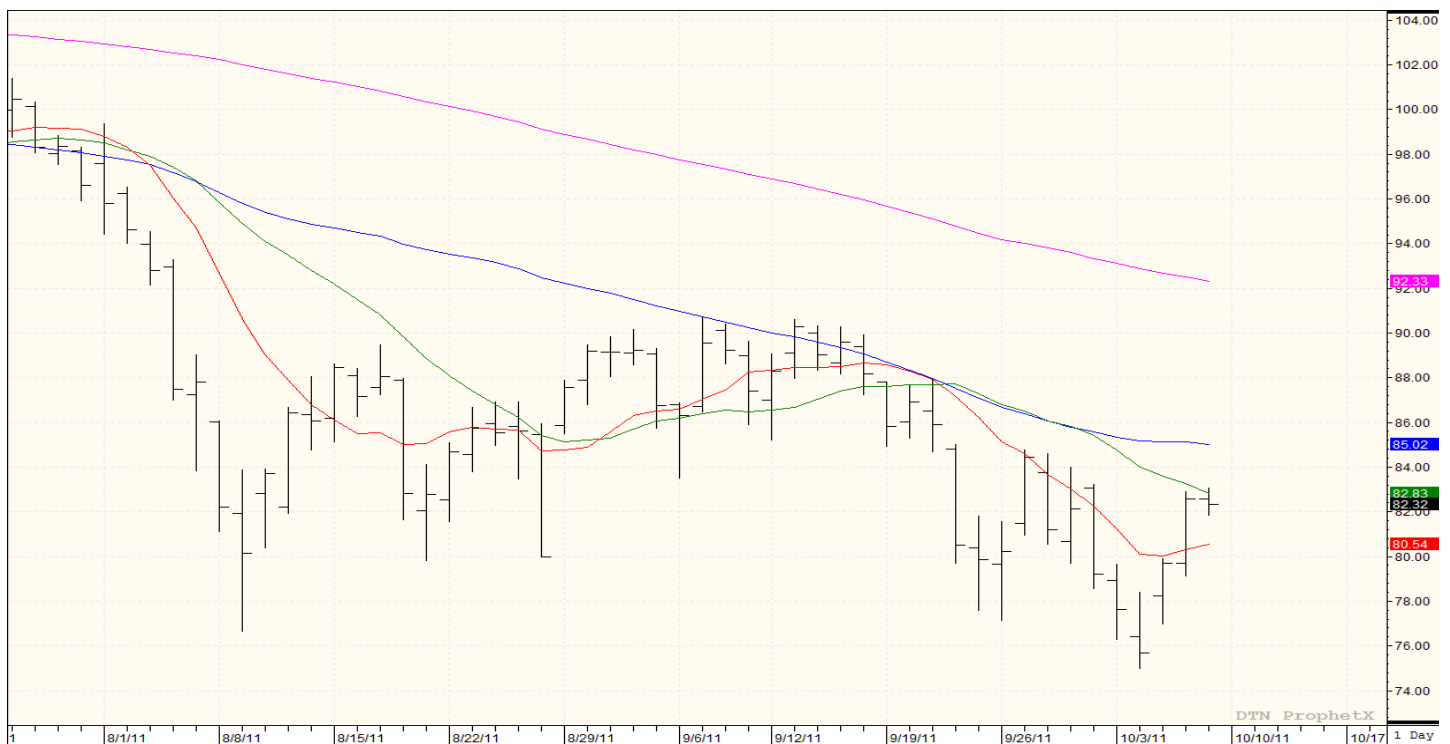


energywire

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- Good morning. Energy markets were lower overnight but have now moved higher.
- Equity and energy markets have had three solid days of gains. Yesterday it was announced that the European Central Bank and the Bank of England are going to participate in asset purchase programs to bolster the sagging financial system in Europe. Overnight Moody's downgraded the credit rating of two British banks so the news is not quite so rosey this morning.
- Tight physical supplies of gasoline in the New York Harbor are giving gasoline futures support. The NY Harbor is the delivery point for the NYMEX gasoline contract. Crude has also been supported on tightening supplies. Crude oil stocks in the U.S. are at the lowest point since January.
- Outlook: Markets are moving higher on the Labor Department announcing 103 thousand new jobs were added in September. Unemployment remains at 9.1%

November Globex Crude Daily:



Crude has been trading above recent resistance levels. Today's trade should give clues if the strength will continue.

NYMEX

Commodity	Month	Close	Change
Crude	November	\$82.59	\$2.91
Unleaded RBOB	November	\$2.6860	\$0.1168
Heating Oil	November	\$2.8611	\$0.0845
Natural Gas	November	\$3.5980	\$0.0280

Globex- Overnight

Commodity	Month	Current	Change	High	Low
Crude	November	\$82.17	(\$0.42)	\$83.08	\$81.79
Unleaded RBOB	November	\$2.6516	(\$0.0344)	\$2.6864	\$2.6512
Heating Oil	November	\$2.8611	(\$0.0129)	\$2.8675	\$2.8347

U.S. Spot Markets Prompt

Unleaded	Cash Price	Basis	#2 ULSD	Cash Price	Basis
NY Harbor	\$2.8260	\$0.1400	NY Harbor	\$2.9211	\$0.0600
Group III	\$2.7560	\$0.0700	Group III	\$2.9161	\$0.0550
Gulf	\$2.7260	\$0.0400	Gulf	\$2.8726	\$0.0115
Chicago	\$2.6860	\$0.0000	Chicago	\$2.8861	\$0.0250

S&P 500

