

February 2016

Monthly Energy Review

A Global Trading Summary of Energy Markets

- Highlights
- Futures
- Options



ENERGY TRADING HIGHLIGHTS

February 2016

- Average daily volume for February 2016 Light Sweet Crude Oil futures was 1,280,335 contracts, compared with 1,066,477 during February 2015, an increase of 20.05 percent.
 - Average daily volume for February 2016 Light Sweet Crude Oil options was 201,130 contracts, compared with 192,243 during February 2015, an increase of 4.62 percent.
 - Average daily volume for February 2016 Natural Gas futures was 350,194 contracts, compared with 169,196 during February 2015, an increase of 106.98 percent.
 - Average daily volume for February 2016 NY Harbor ULSD futures was 160,088 contracts, compared with 181,638 during February 2015, a decrease of 11.86 percent.
 - Average daily volume for February 2016 RBOB Gasoline futures was 192,084 contracts, compared with 178,309 during February 2015, an increase of 7.73 percent.
 - Average daily volume for February 2016 Brent Crude Oil Financial futures was 108,673 contracts, compared with 159,104 during February 2015, a decrease of 31.7 percent.
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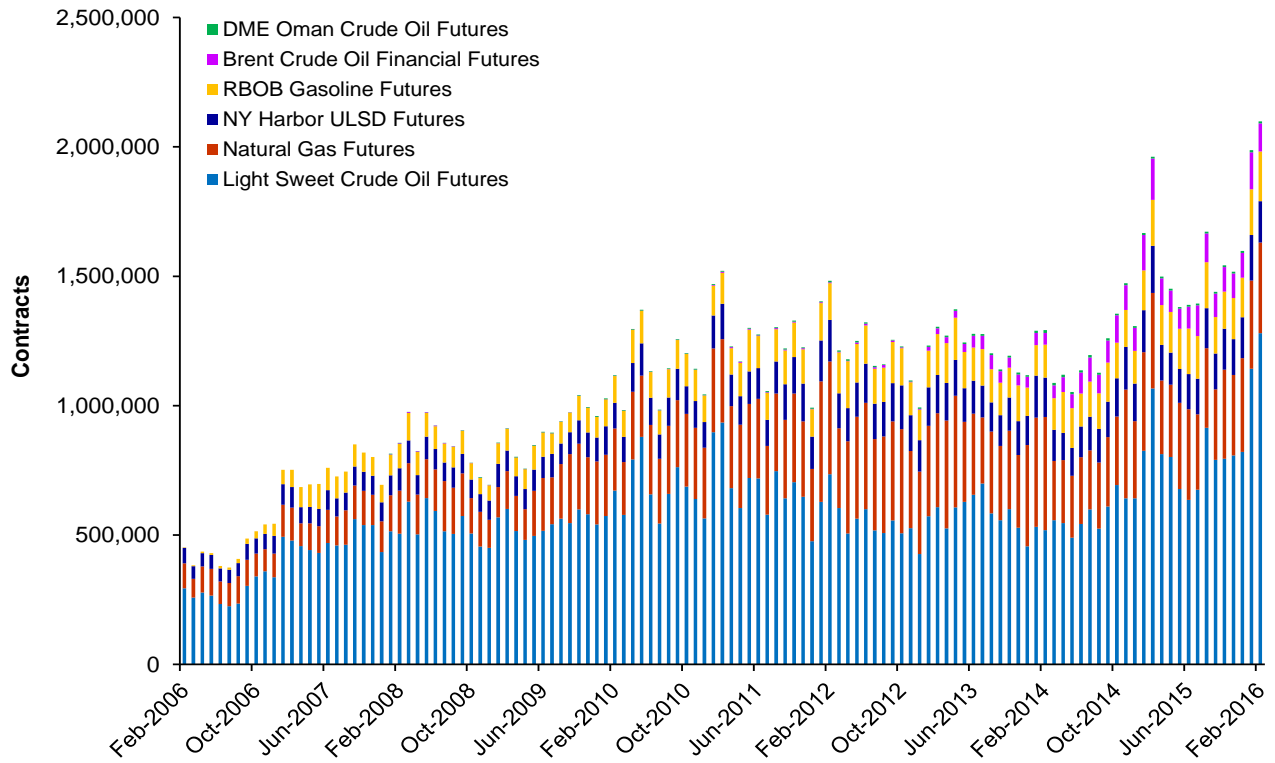
Scorecard - Average Daily Volume and Open Interest Statistics

February 2016

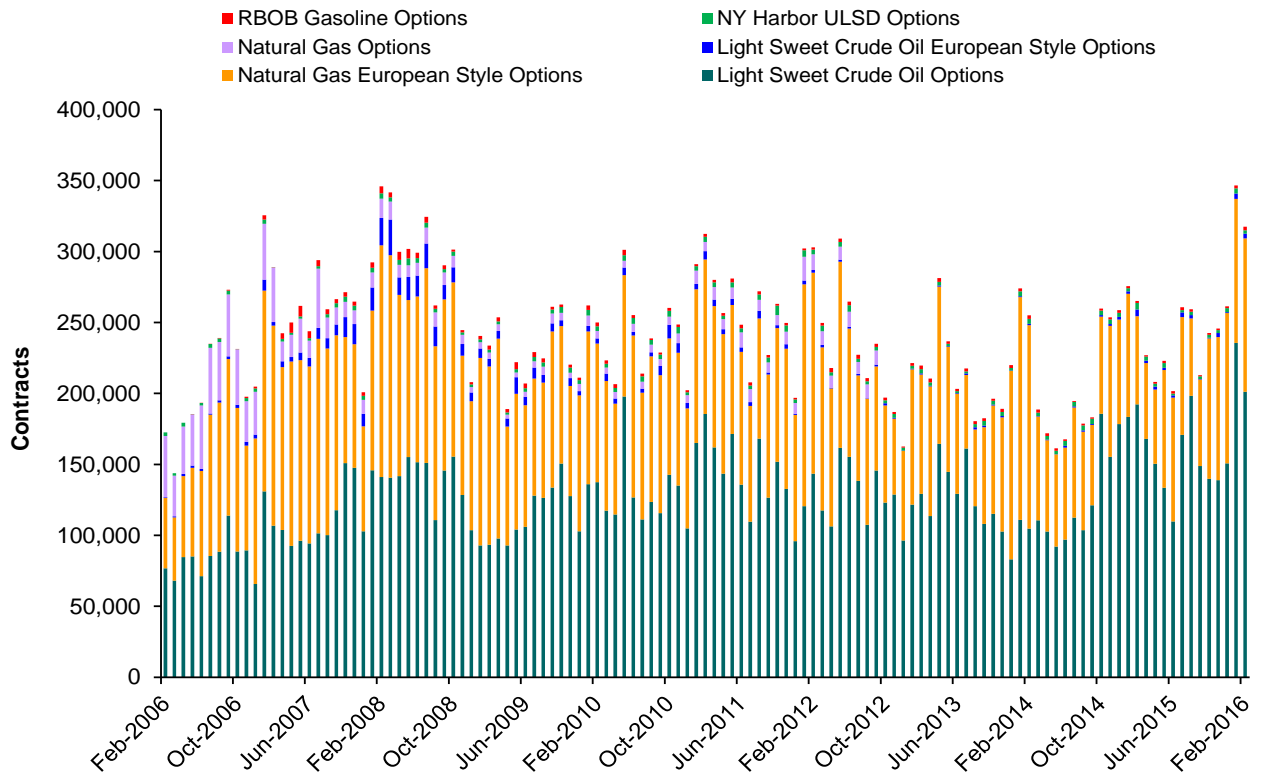
	Average Daily Volume			Open Interest		U.S. and Metric Spot Price & Conversion		
	Electronic/Pit	Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)	US\$ Spot	US\$/MT Except	20-Day Historical Volatility
	Ticker Symbols					Month Close 29-Feb-'16	NG=US\$/ Cubic Meter 29-Feb-'16	
Light Sweet Crude Oil								
Futures	CL	1,280,335	\$43,211	1,765,063	\$59,571	33.75	\$247.49	73.10%
Options	LO	201,130		2,698,015				
European Style Options	LC	3,308		91,701				
Natural Gas								
Futures	NG	350,194	\$5,992	1,034,970	\$17,708	1.711	\$0.06	38.52%
Options	ON	13,751		94,281				
European Style Options	LN	108,060		2,756,114				
NY Harbor ULSD								
Futures	HO	160,088	\$7,354	361,612	\$16,611	109.37	\$342.64	63.83%
Options	OH	2,421		62,176				
RBOB Gasoline								
Futures	RB	192,084	\$10,655	405,389	\$22,487	132.07	\$473.20	60.94%
Options	OB	2,508		42,157				
DME Oman Crude Oil								
Futures	OQ	7,427		24,667				
Brent Crude Oil Financial								
Futures	BZ	108,673		174,281		35.97		76.84%
PJM Financially Settled Electricity								
Futures & Swap								
Futures	JM+L1*	631		33,549				
Options	JO+PML+6O*	40		1,244				

* L1 is adjusted to JM contract size; PML and 6O are adjusted to JO size.

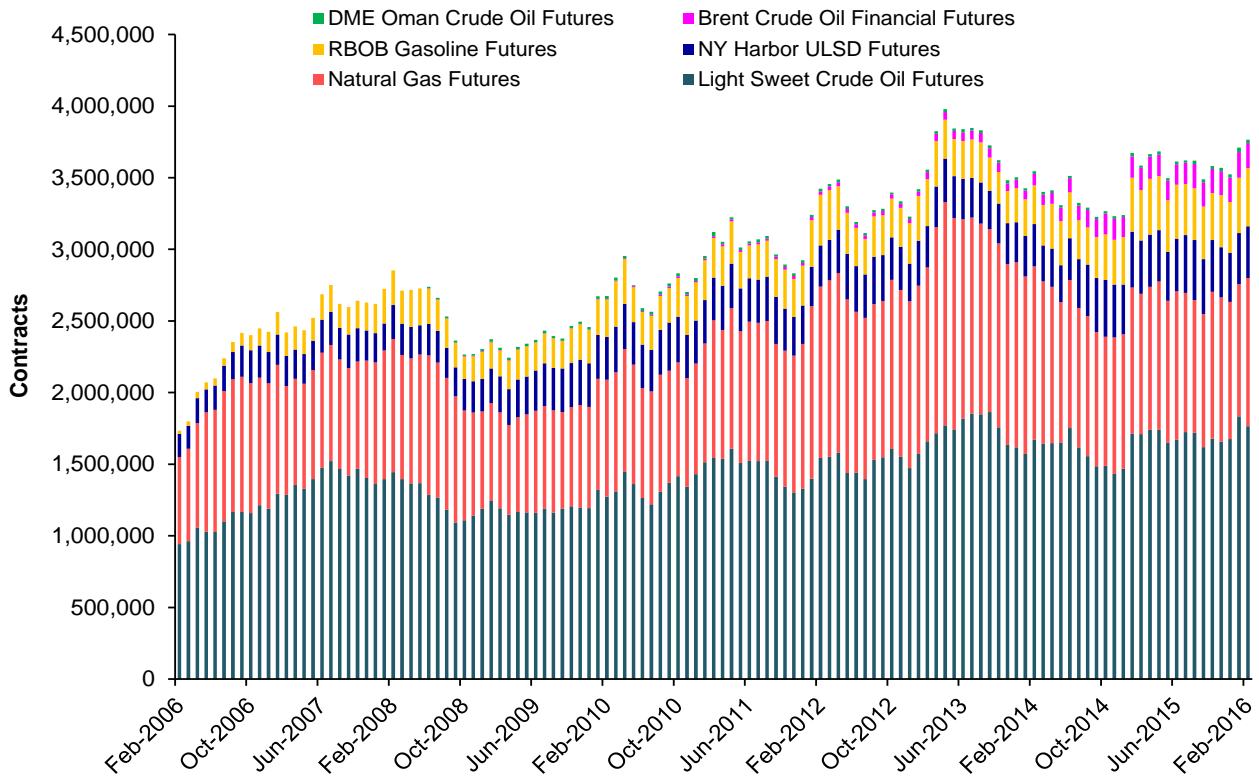
Futures - Average Daily Volumes



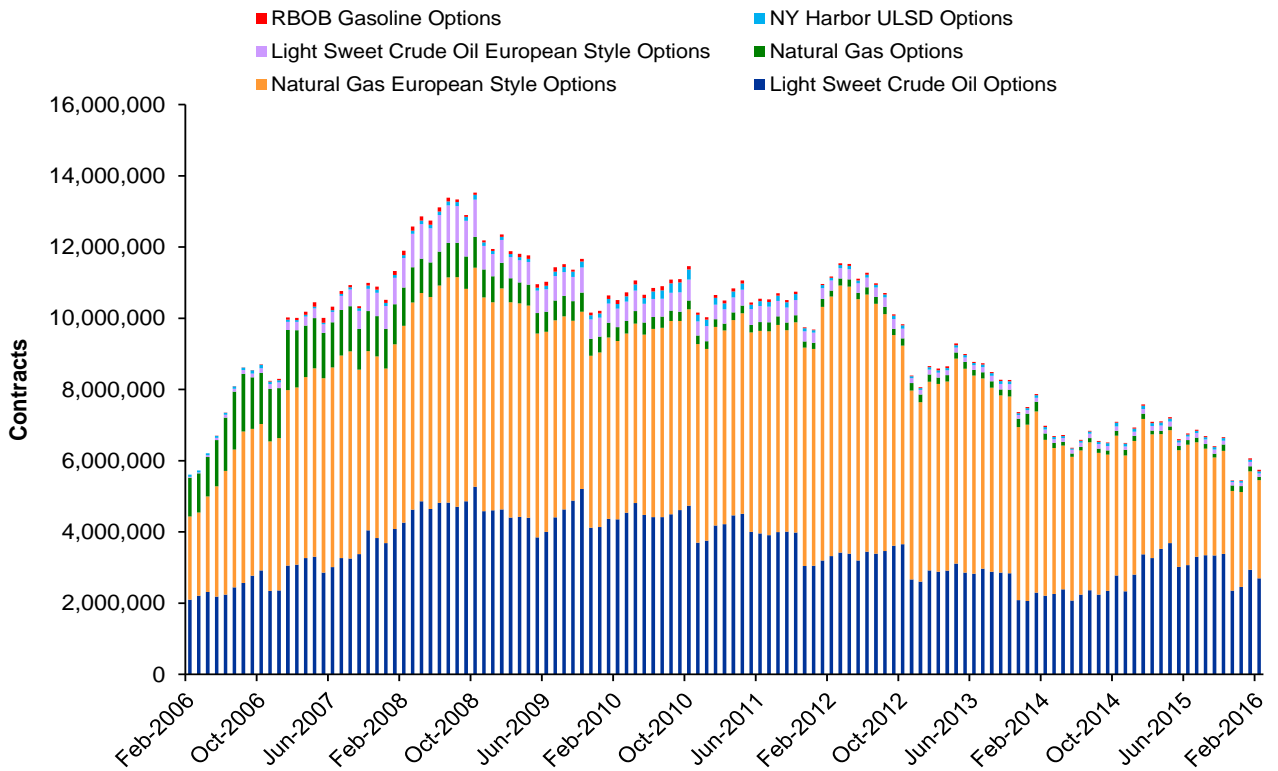
Options - Average Daily Volumes



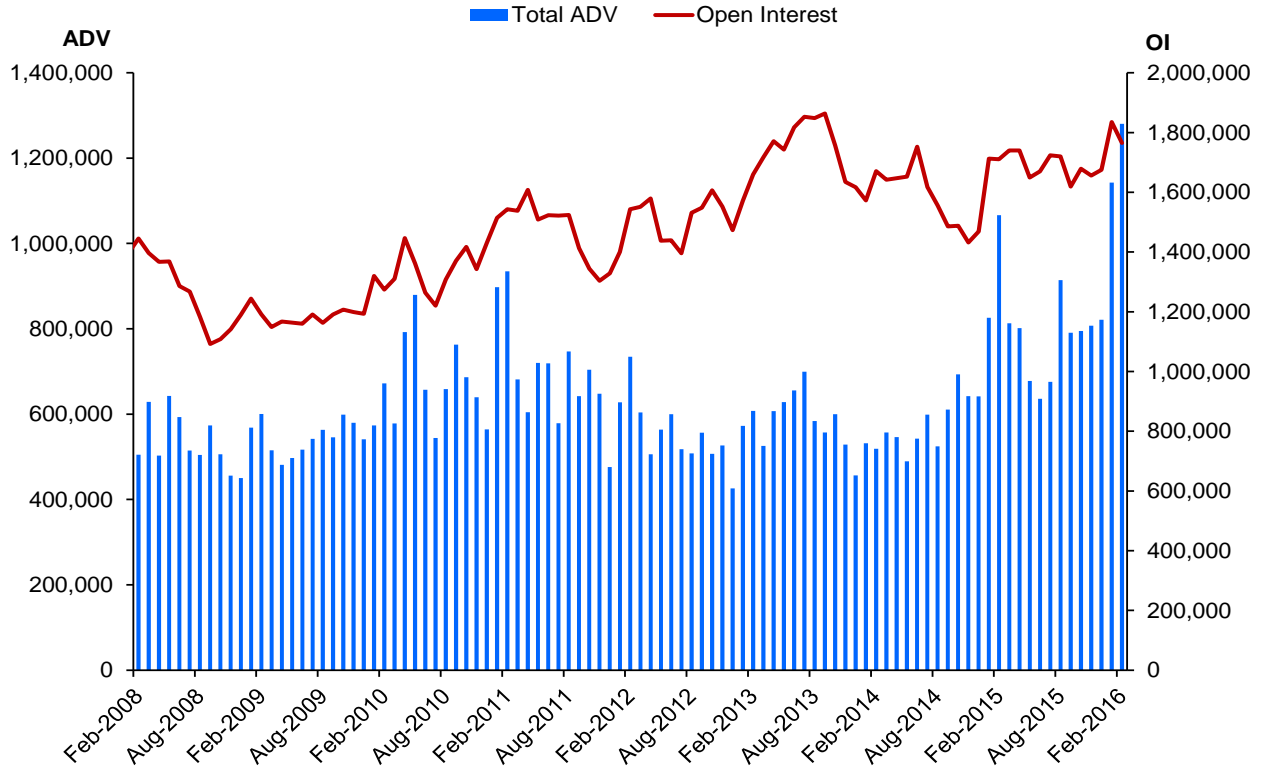
Futures - Open Interest



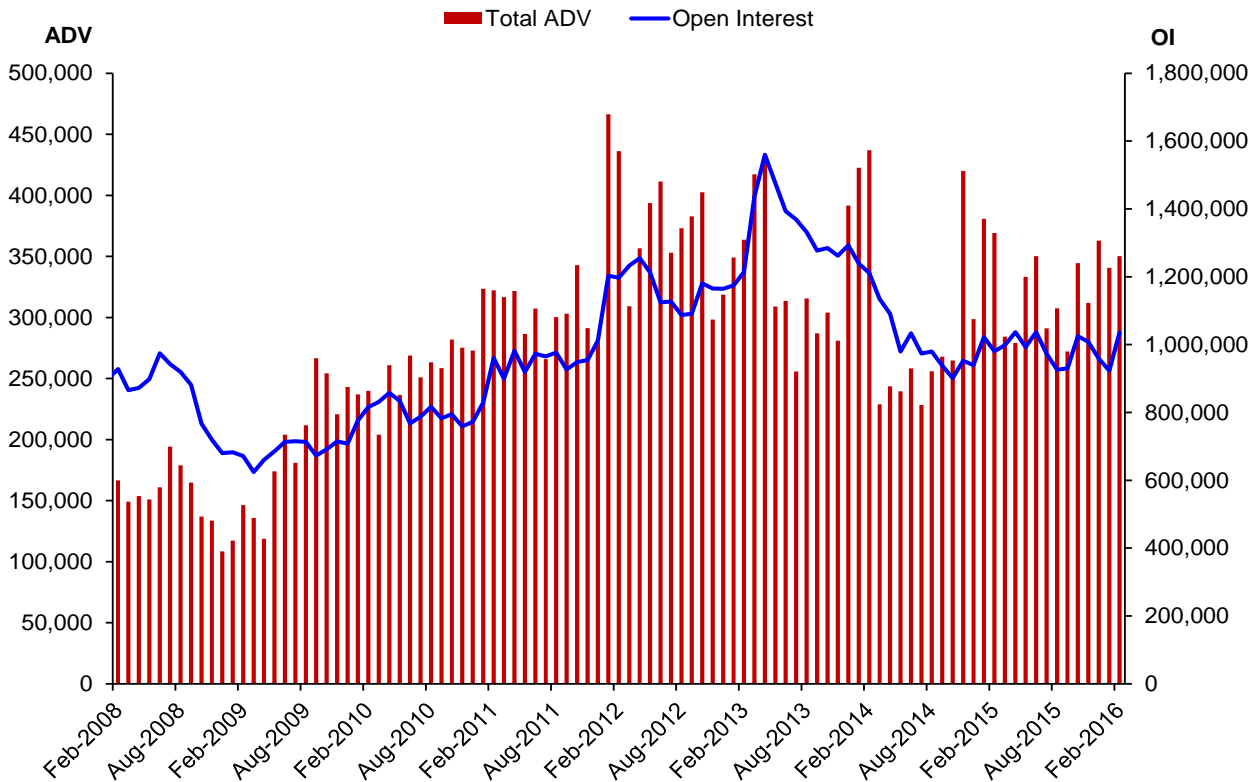
Options - Open Interest



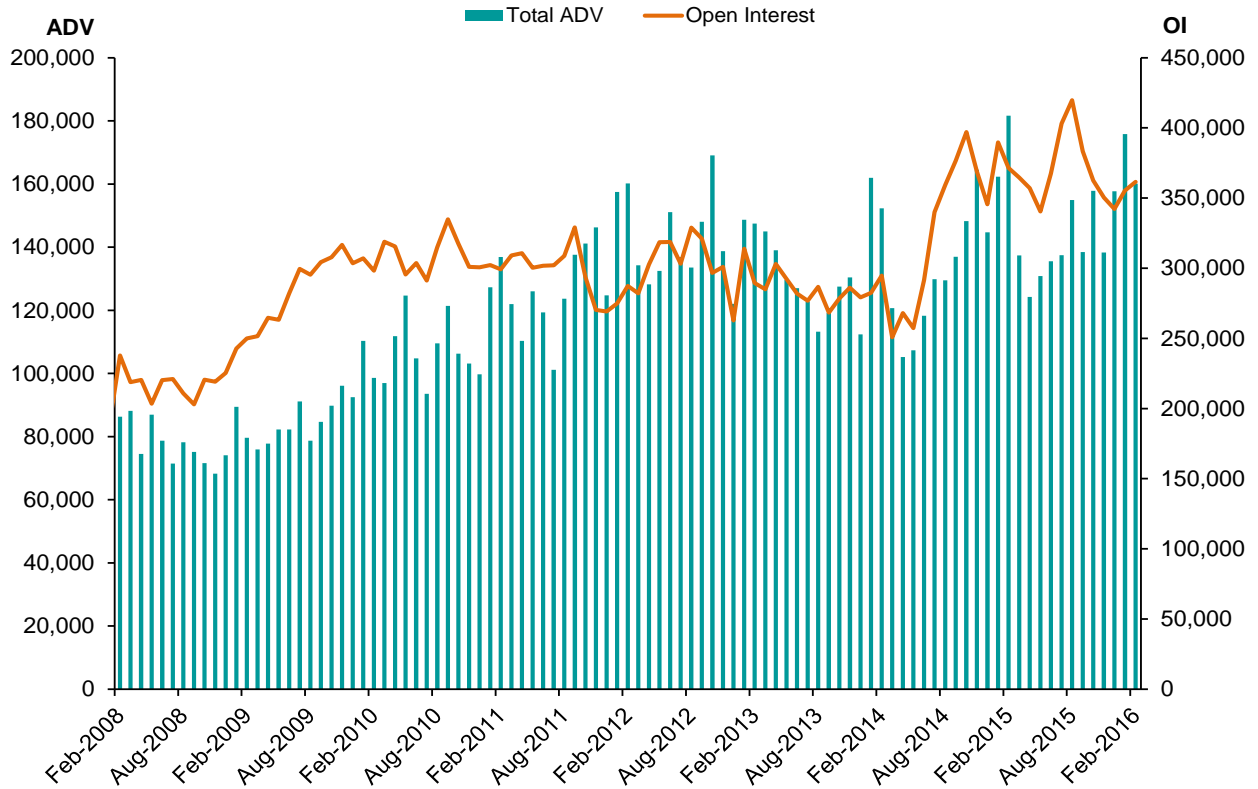
Light Sweet Crude Oil Futures - Average Daily Volume (ADV) and Open Interest (OI)



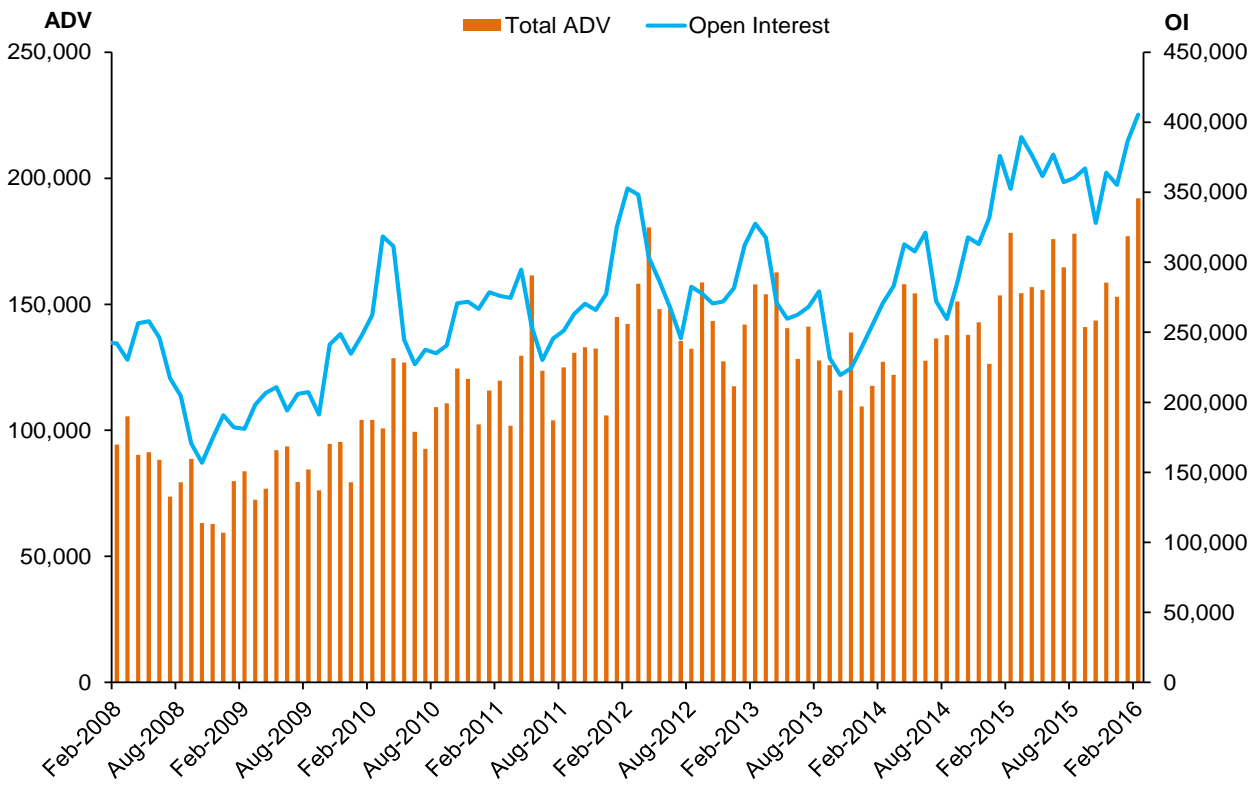
Natural Gas Futures - Average Daily Volume (ADV) and Open Interest (OI)



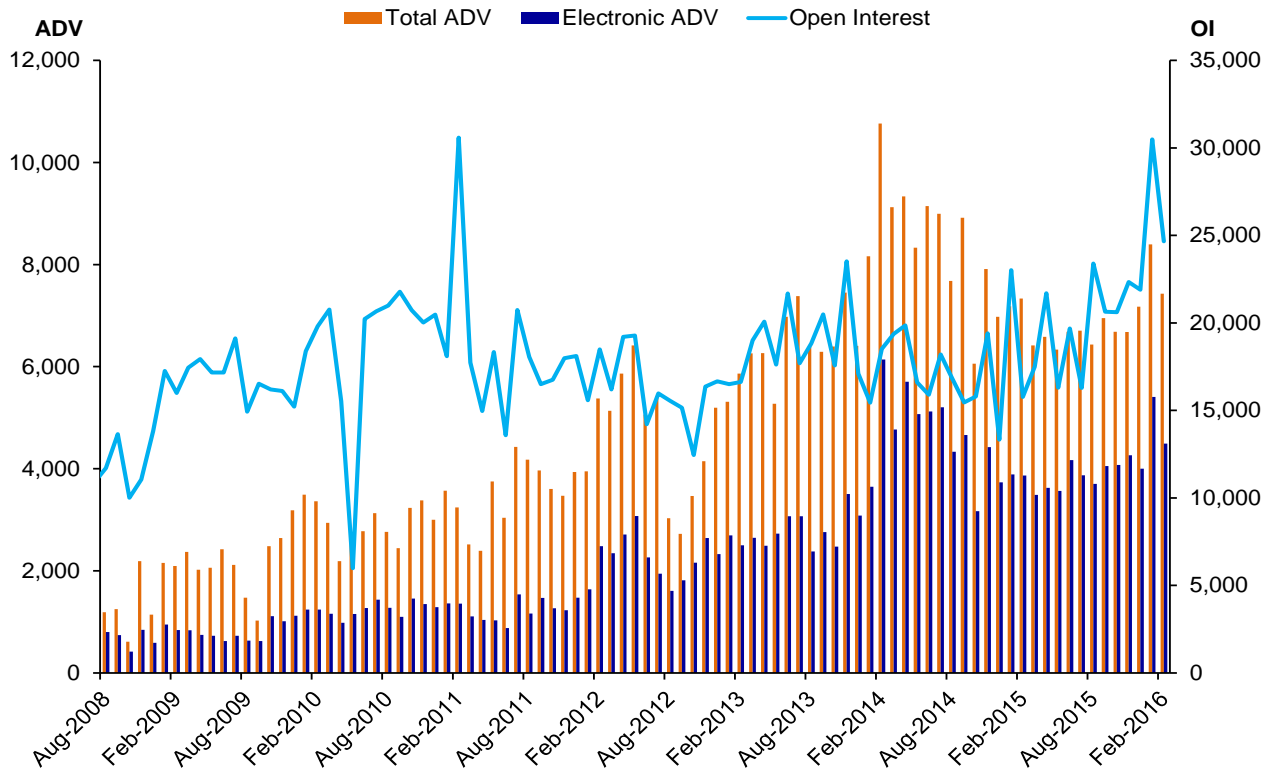
NY Harbor ULSD Futures - Average Daily Volume (ADV) and Open Interest (OI)



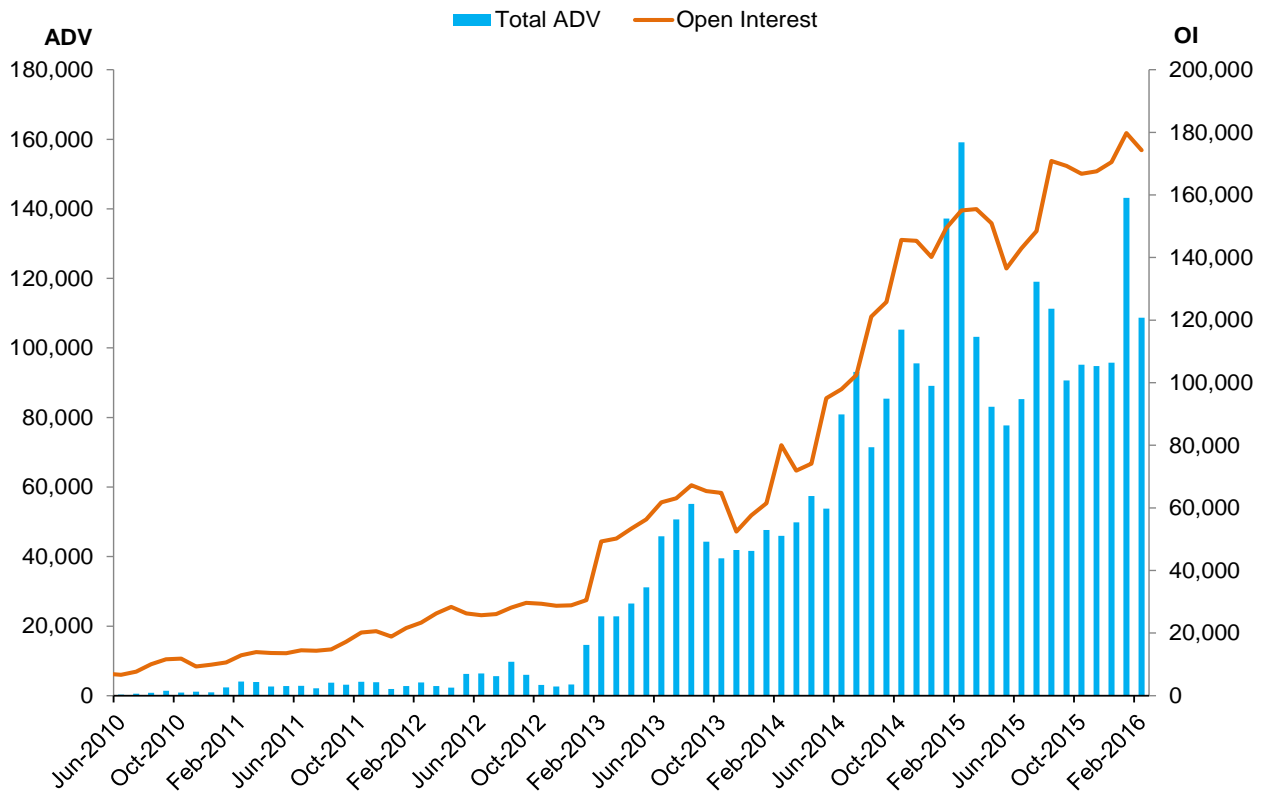
RBOB Gasoline Futures - Average Daily Volume (ADV) and Open Interest (OI)



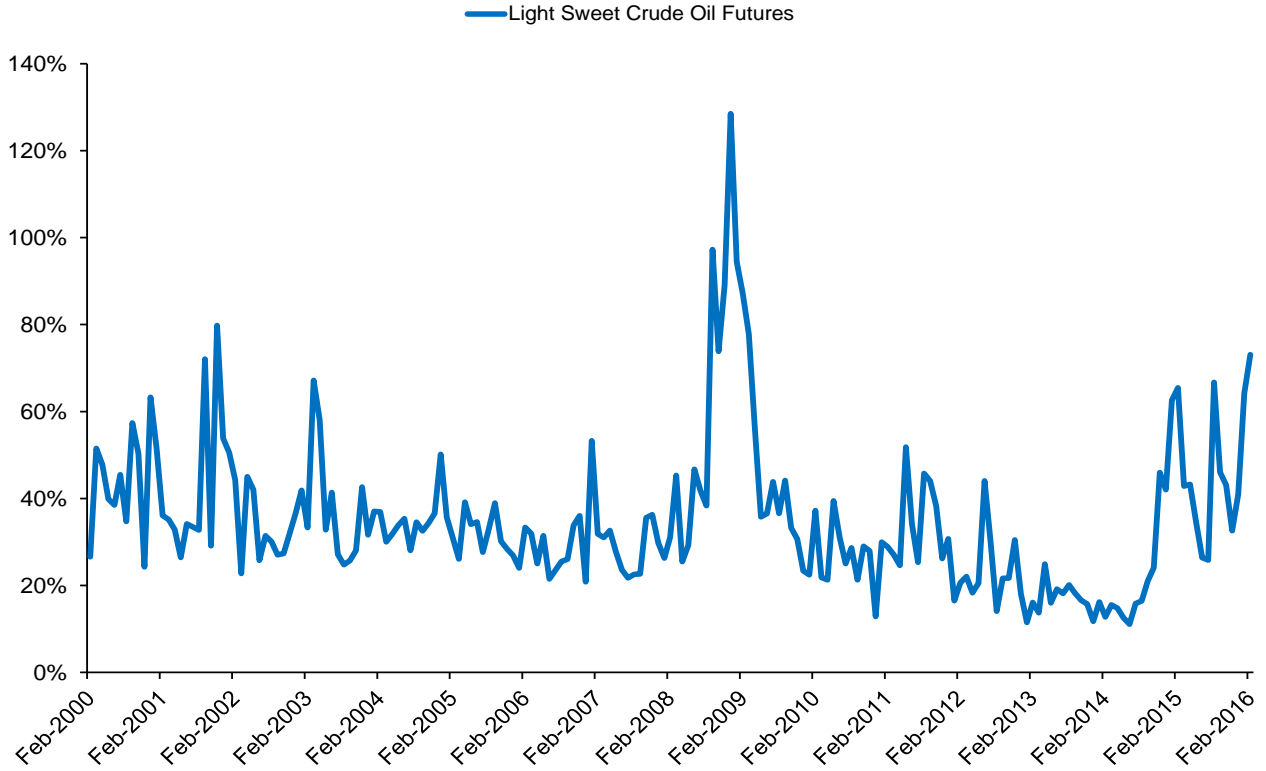
DME Oman Crude Oil Futures - Average Daily Volume (ADV) and Open Interest (OI)



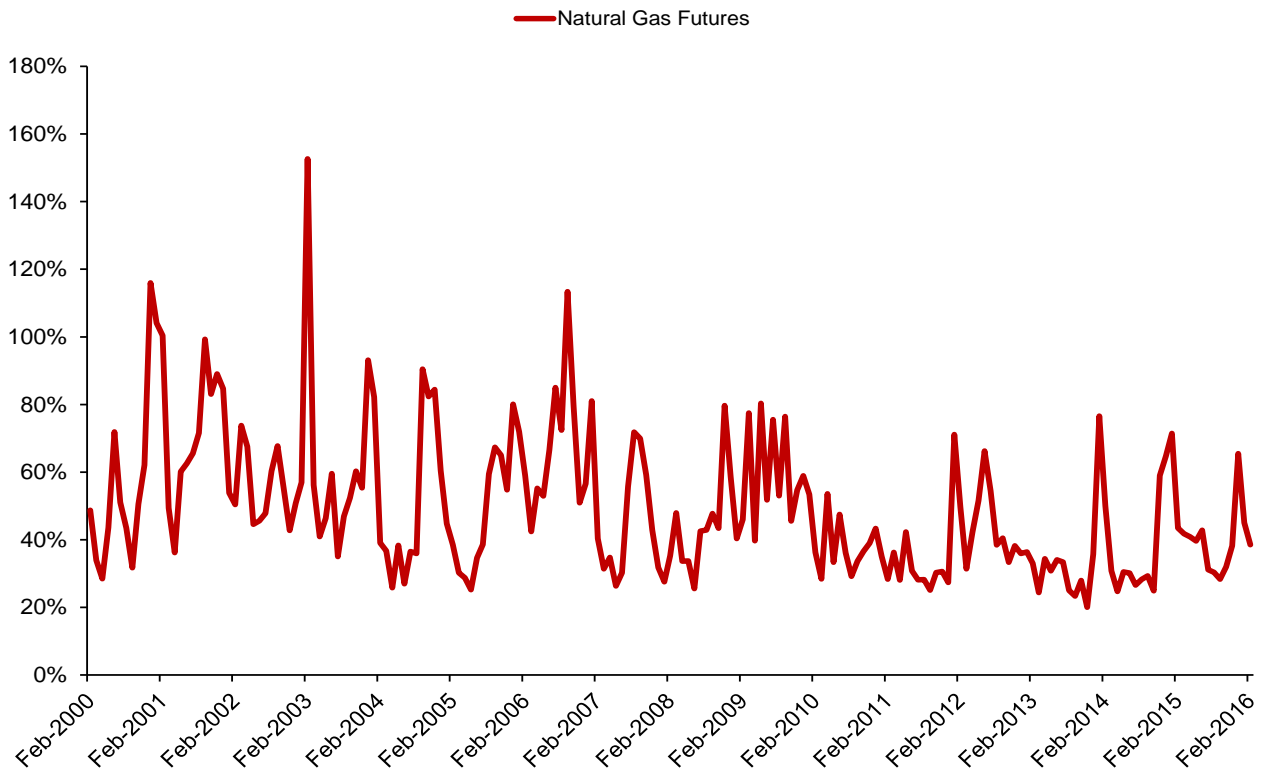
Brent Crude Oil Financial Futures - Average Daily Volume (ADV) and Open Interest (OI)



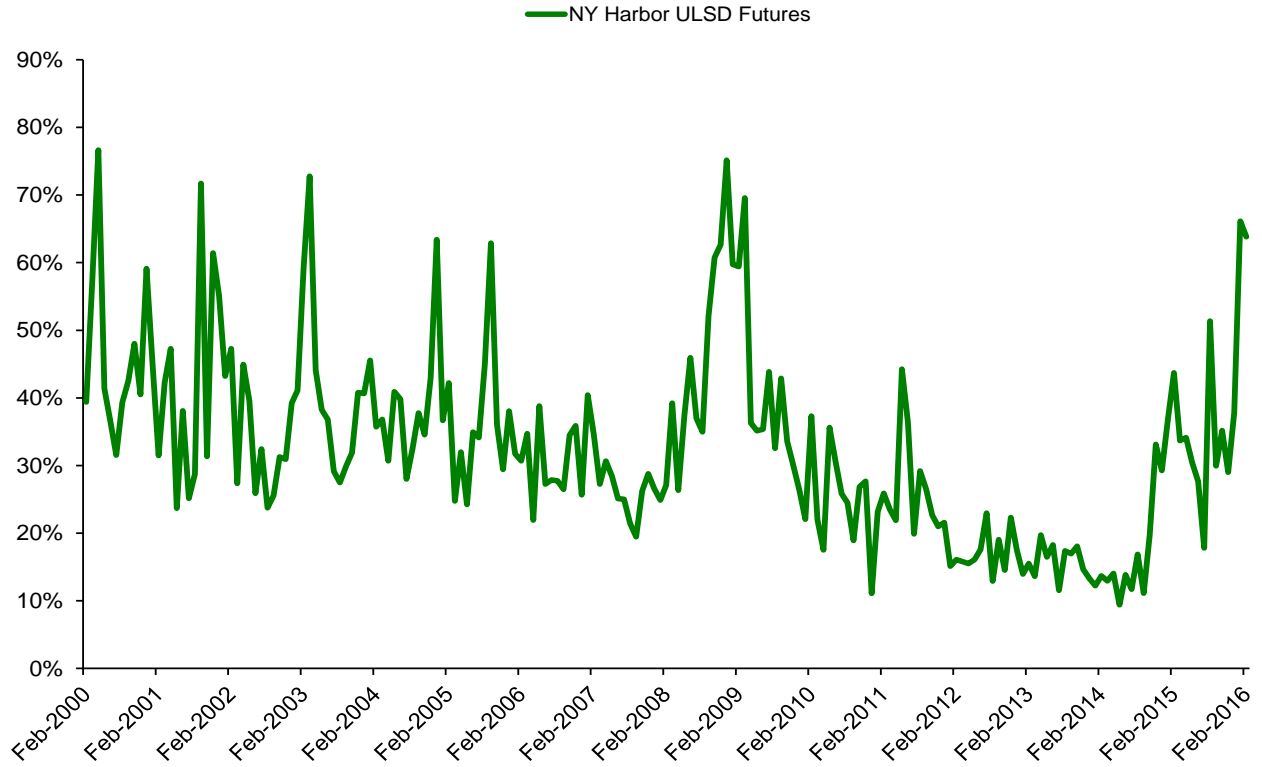
Light Sweet Crude Oil Futures - 20-Day Historical Volatility



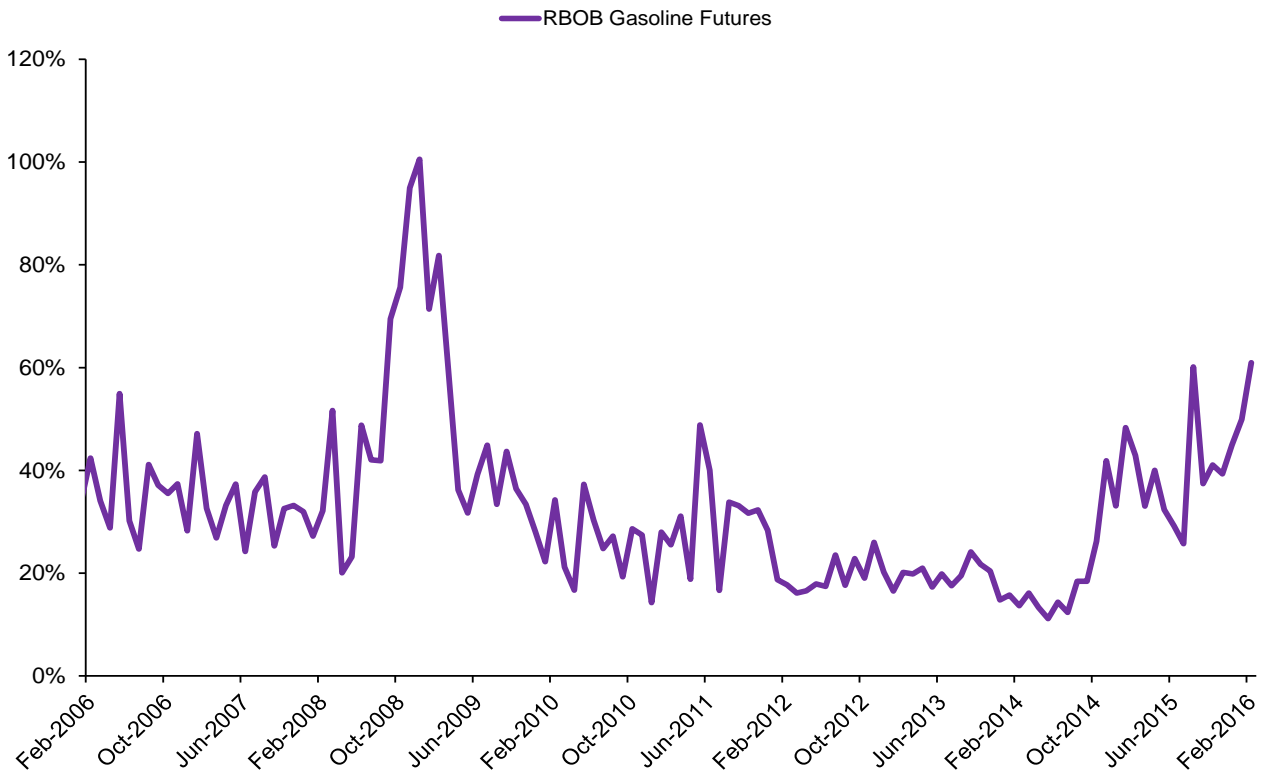
Natural Gas Futures - 20-Day Historical Volatility



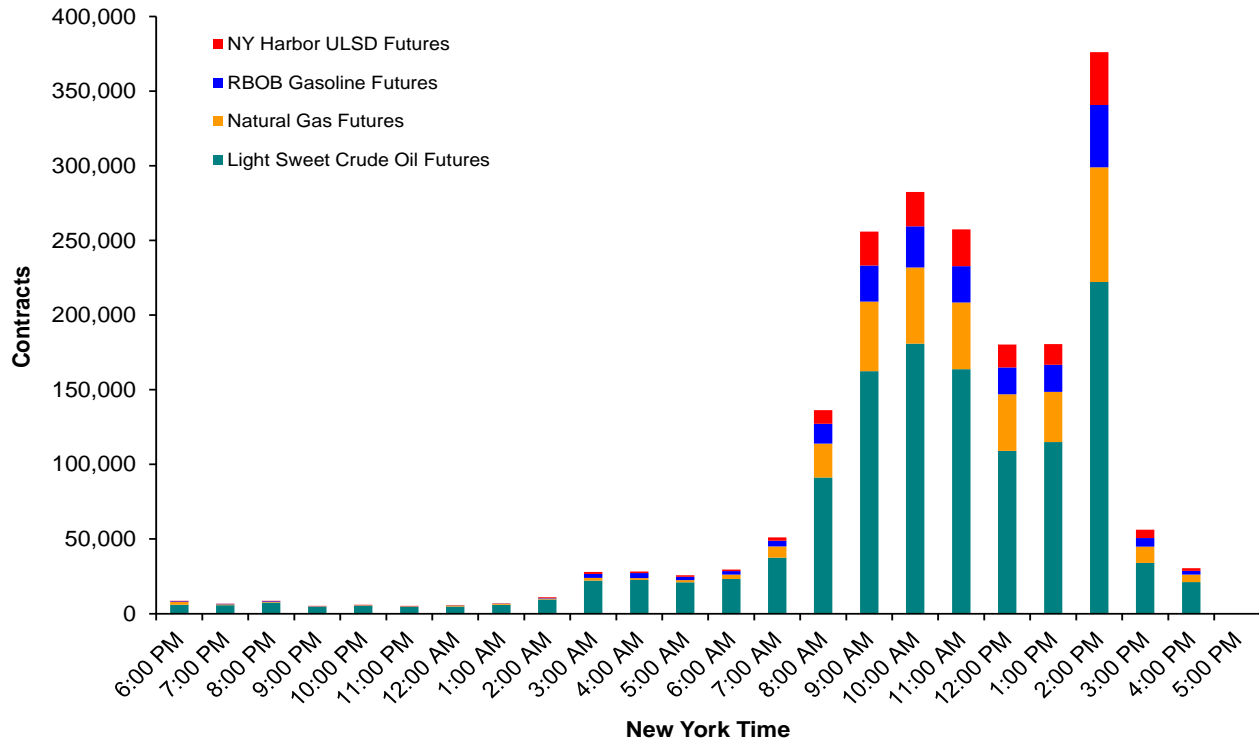
NY Harbor ULSD Futures - 20-Day Historical Volatility



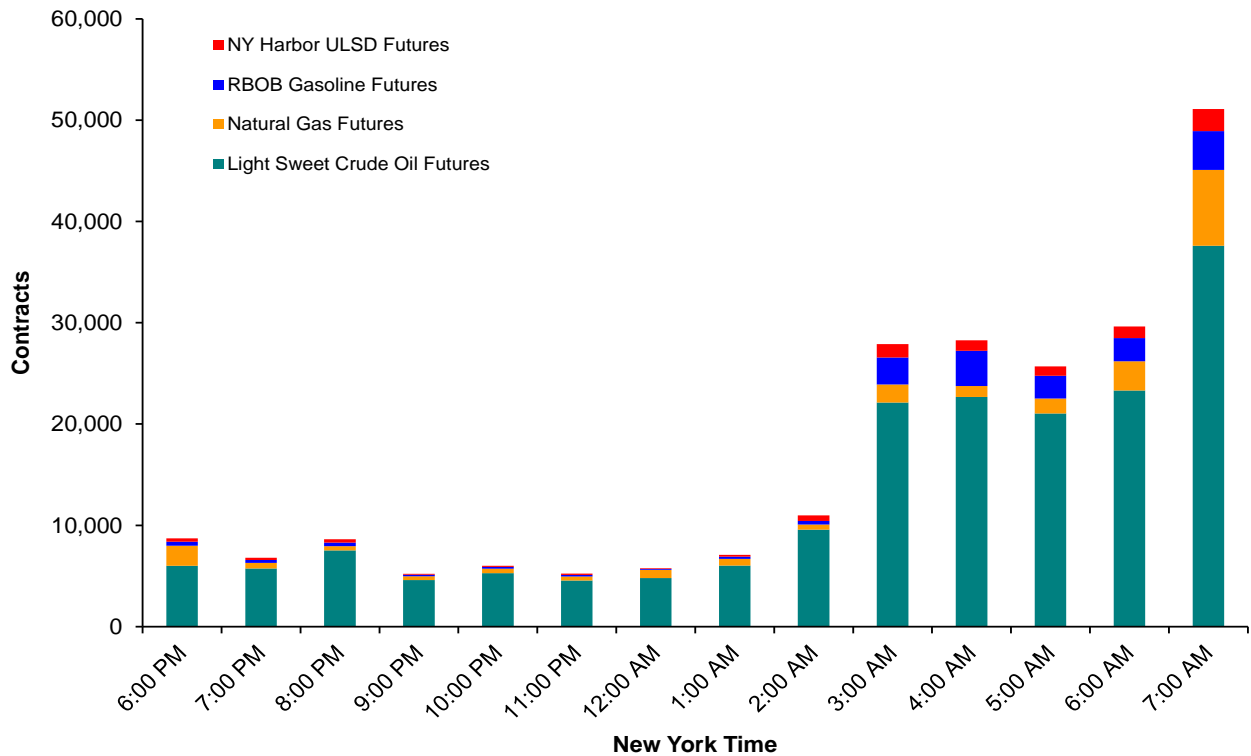
RBOB Gasoline Futures - 20-Day Historical Volatility



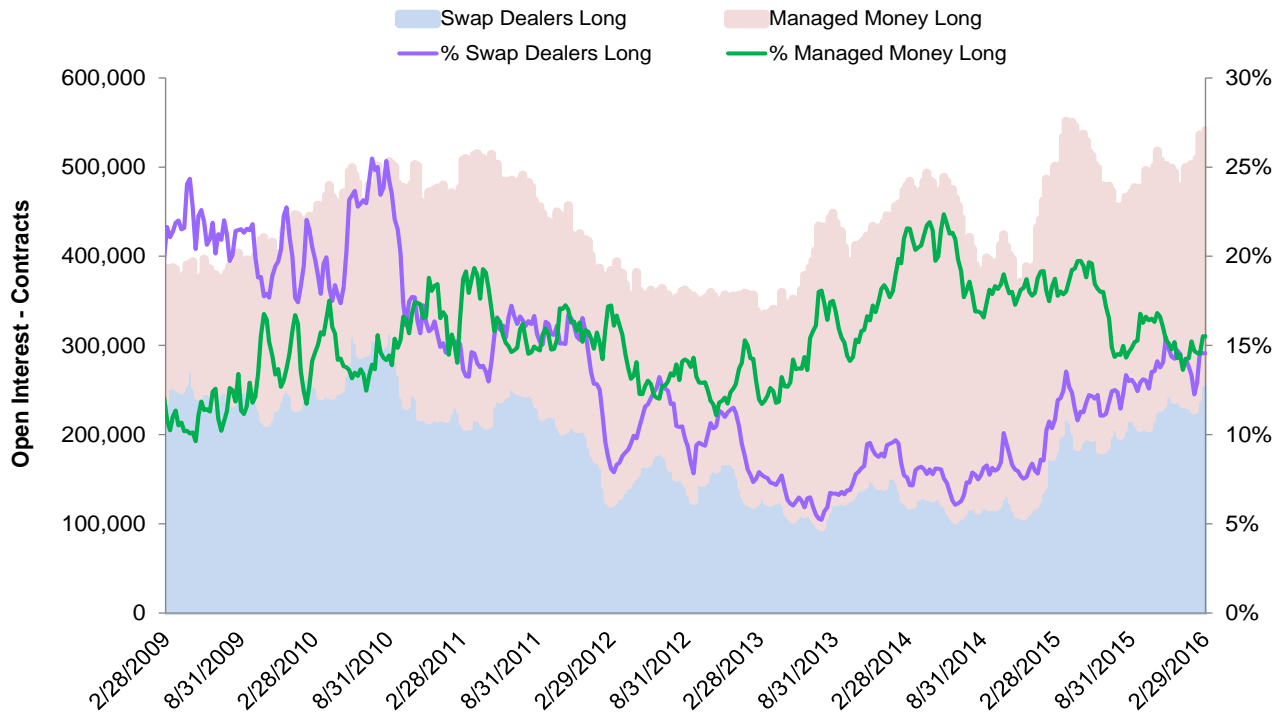
Average Hourly Total Volume - All Hours - February 2016



Average Hourly Total Volume - Extended Trading Hours - February 2016

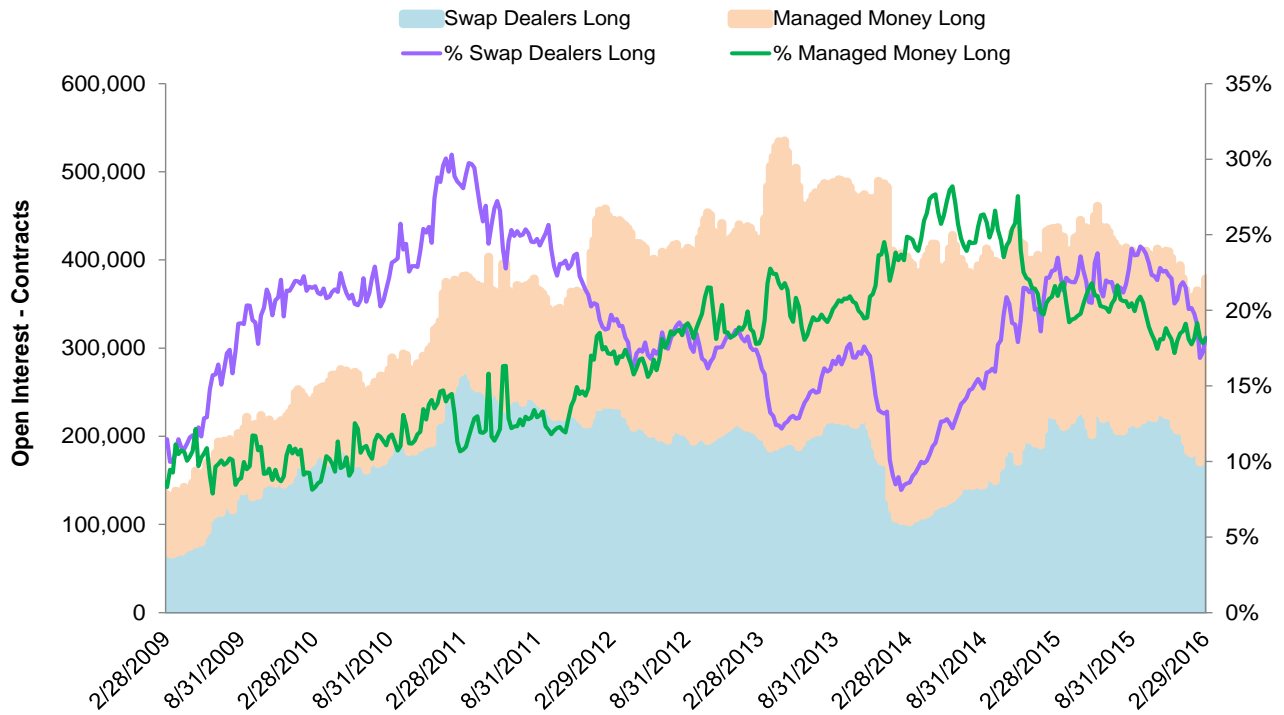


CFTC COT Report - Light Sweet Crude Oil Futures Open Positions - Long



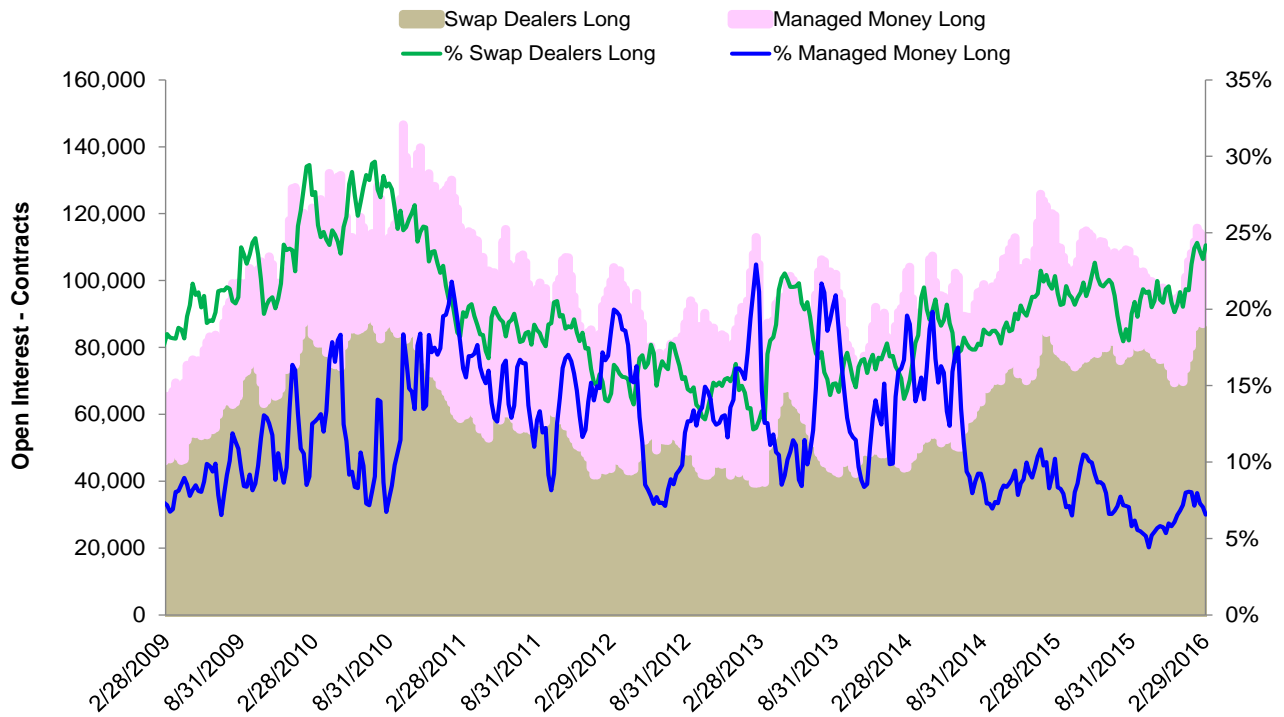
Source: CFTC

CFTC COT Report - Natural Gas Futures Open Positions - Long



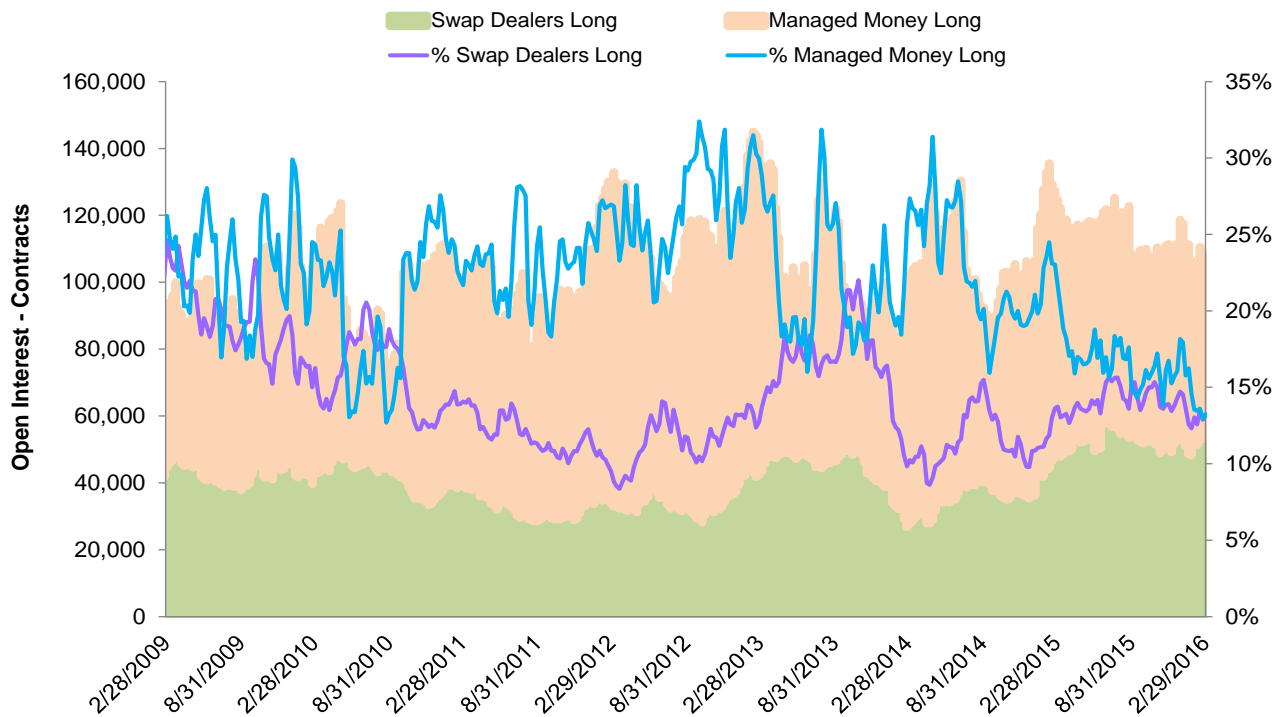
Source: CFTC

CFTC COT Report - NY Harbor ULSD Futures Open Positions - Long



Source: CFTC

CFTC COT Report - RBOB Gasoline Futures Open Positions - Long



Source: CFTC



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All references to options refer to options on futures.

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