

January 2016

Monthly Energy Review

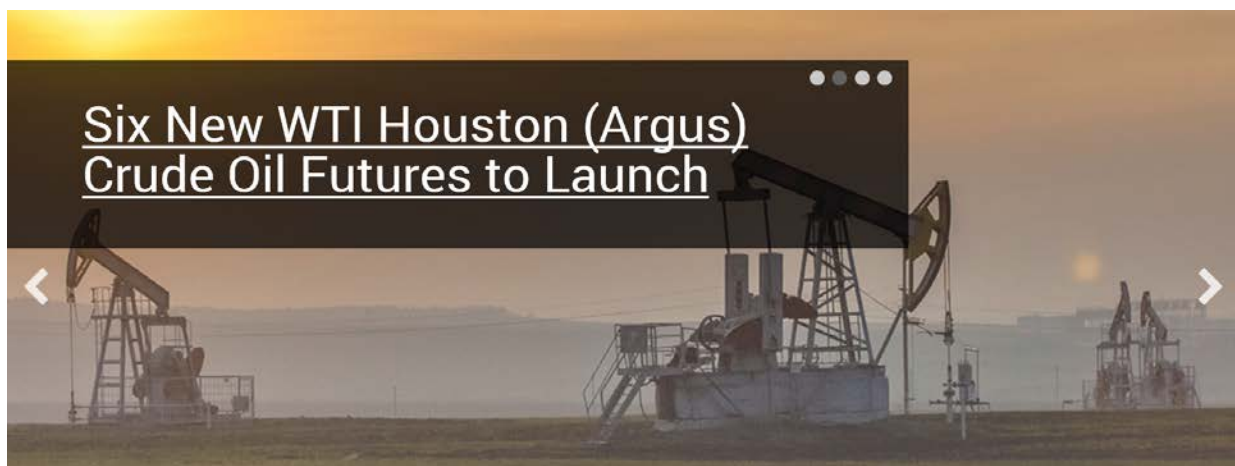
A Global Trading Summary of Energy Markets

- Highlights
- Futures
- Options

ENERGY TRADING HIGHLIGHTS

January 2016

- Average daily volume for January 2016 Light Sweet Crude Oil futures was 1,142,648 contracts, compared with 825,682 during January 2015, an increase of 38.39 percent.
 - Average daily volume for January 2016 Light Sweet Crude Oil options was 235,611 contracts, compared with 183,488 during January 2015, an increase of 28.41 percent.
 - Average daily volume for January 2016 Natural Gas futures was 340,679 contracts, compared with 380,848 during January 2015, a decrease of 10.55 percent.
 - Average daily volume for January 2016 NY Harbor ULSD futures was 175,846 contracts, compared with 162,353 during January 2015, an increase of 8.31 percent.
 - Average daily volume for January 2016 RBOB Gasoline futures was 176,967 contracts, compared with 153,536 during January 2015, an increase of 15.26 percent.
 - Average daily volume for January 2016 Brent Crude Oil Financial futures was 143,174 contracts, compared with 137,213 during January 2015, an increase of 4.34 percent.
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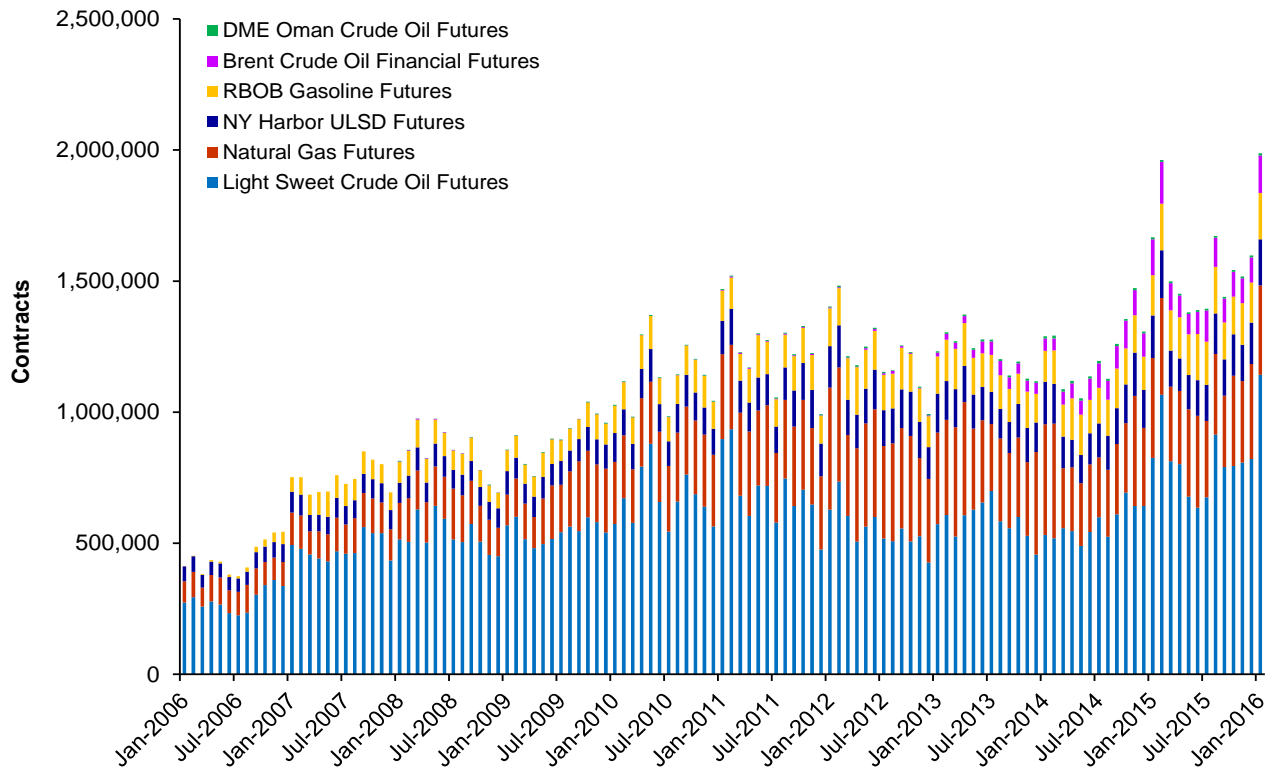
Scorecard - Average Daily Volume and Open Interest Statistics

January 2016

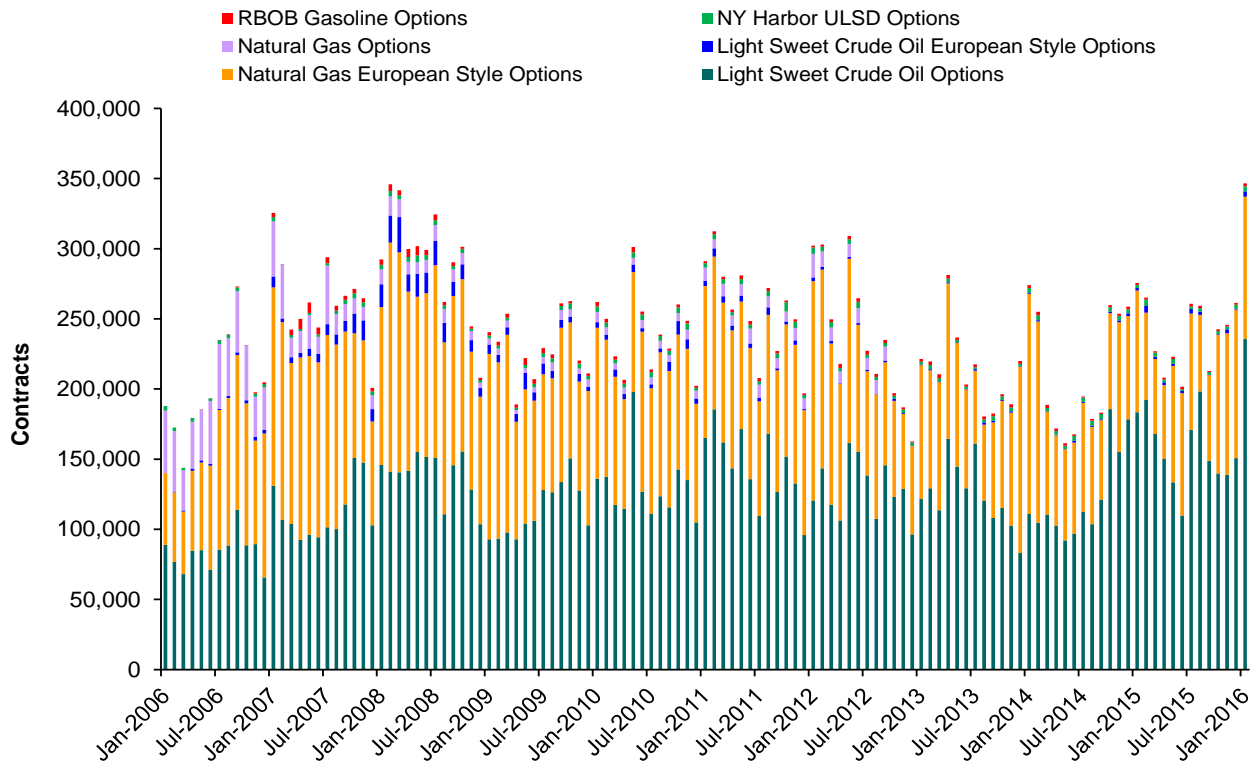
	Average Daily Volume			Open Interest		U.S. and Metric Spot Price & Conversion		
	Electronic/Pit	Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)	US\$ Spot Month Close 29-Jan-'16	US\$/MT Except NG=US\$/ Cubic Meter 29-Jan-'16	20-Day Historical Volatility
	Ticker Symbols							
Light Sweet Crude Oil								
Futures	CL	1,142,648	\$38,416	1,834,768	\$61,685	33.62	\$246.54	64.21%
Options	LO	235,611		2,937,675				
European Style Options	LC	3,842		119,153				
Natural Gas								
Futures	NG	340,679	\$7,829	923,040	\$21,211	2.298	\$0.08	45.01%
Options	ON	16,224		147,280				
European Style Options	LN	101,441		2,761,850				
NY Harbor ULSD								
Futures	HO	175,846	\$7,967	355,371	\$16,100	107.87	\$337.94	66.13%
Options	OH	3,556		66,992				
RBOB Gasoline								
Futures	RB	176,967	\$8,416	386,511	\$18,381	113.23	\$405.70	49.94%
Options	OB	2,119		35,187				
DME Oman Crude Oil								
Futures	OQ	8,396		30,485				
Brent Crude Oil Financial								
Futures	BZ	143,174		179,733		34.74		70.01%
PJM Financially Settled Electricity								
Futures & Swap								
Futures	JM+L1*	251		29,271				
Options	JO+PML+6O*	0		886				

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

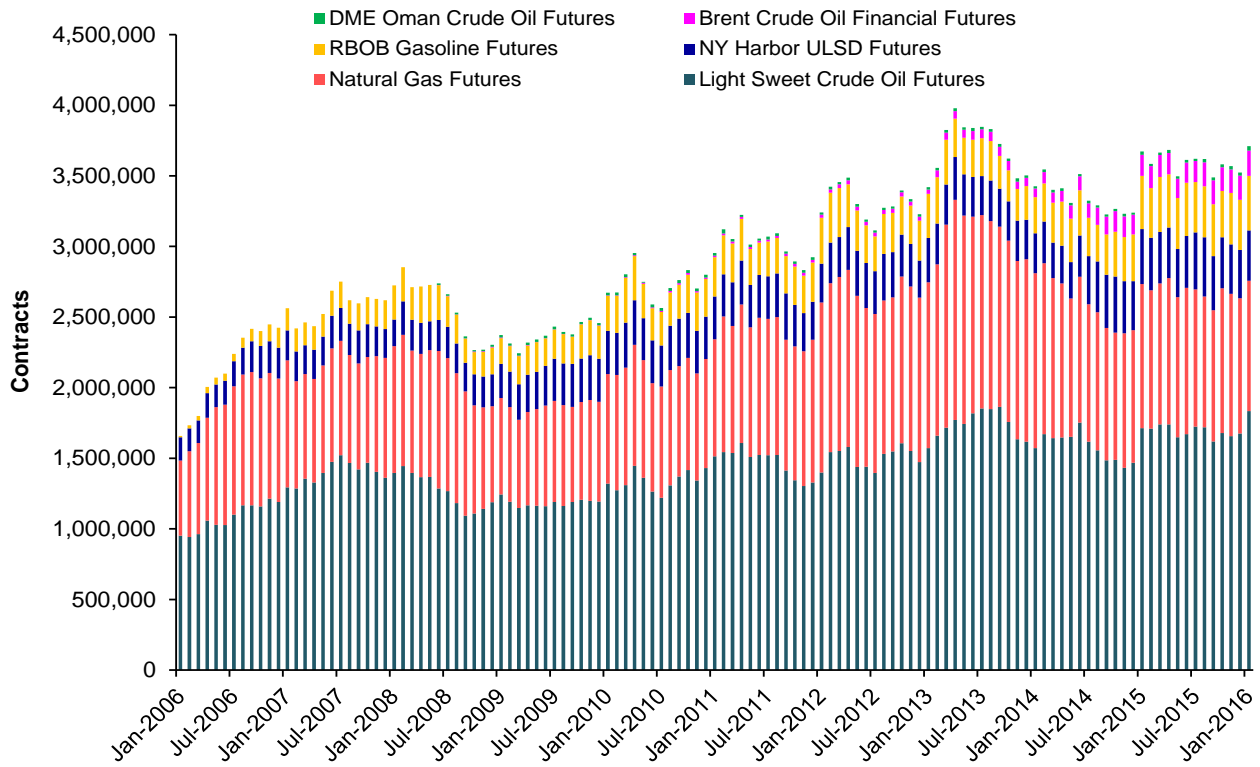
Futures - Average Daily Volumes



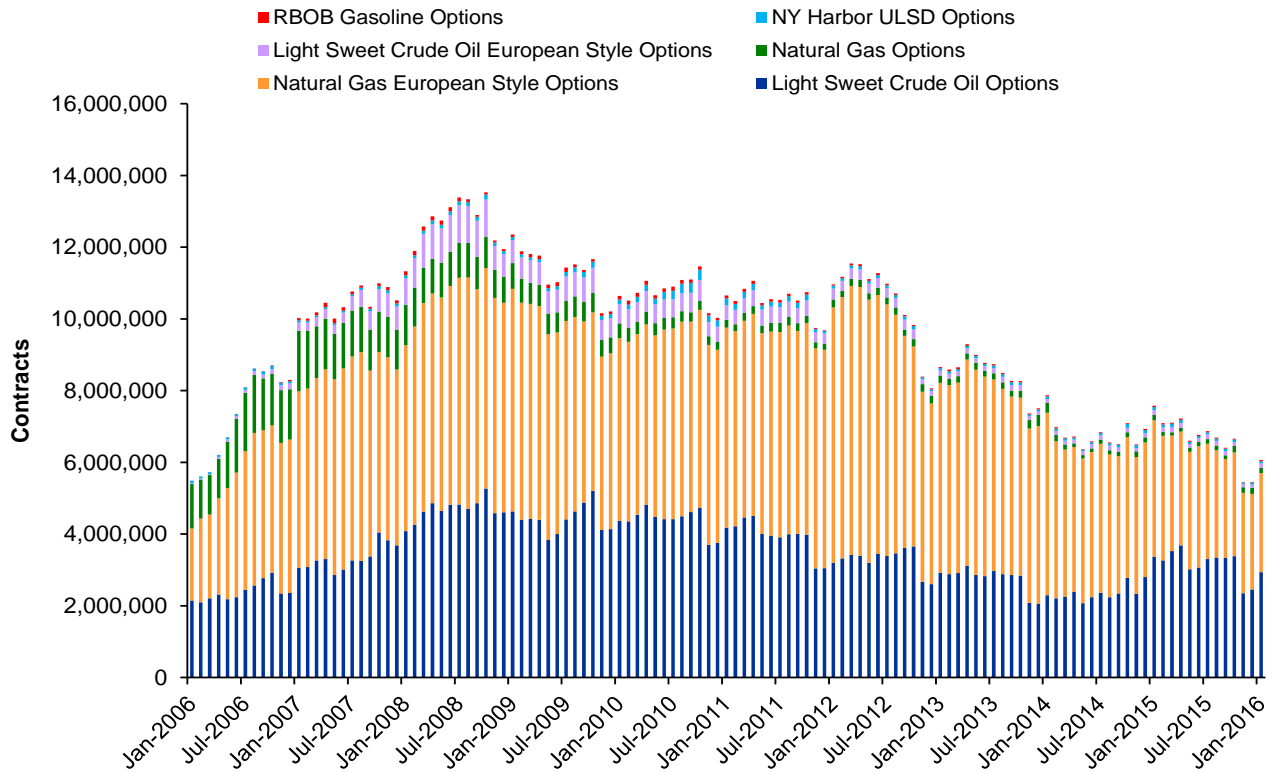
Options - Average Daily Volumes



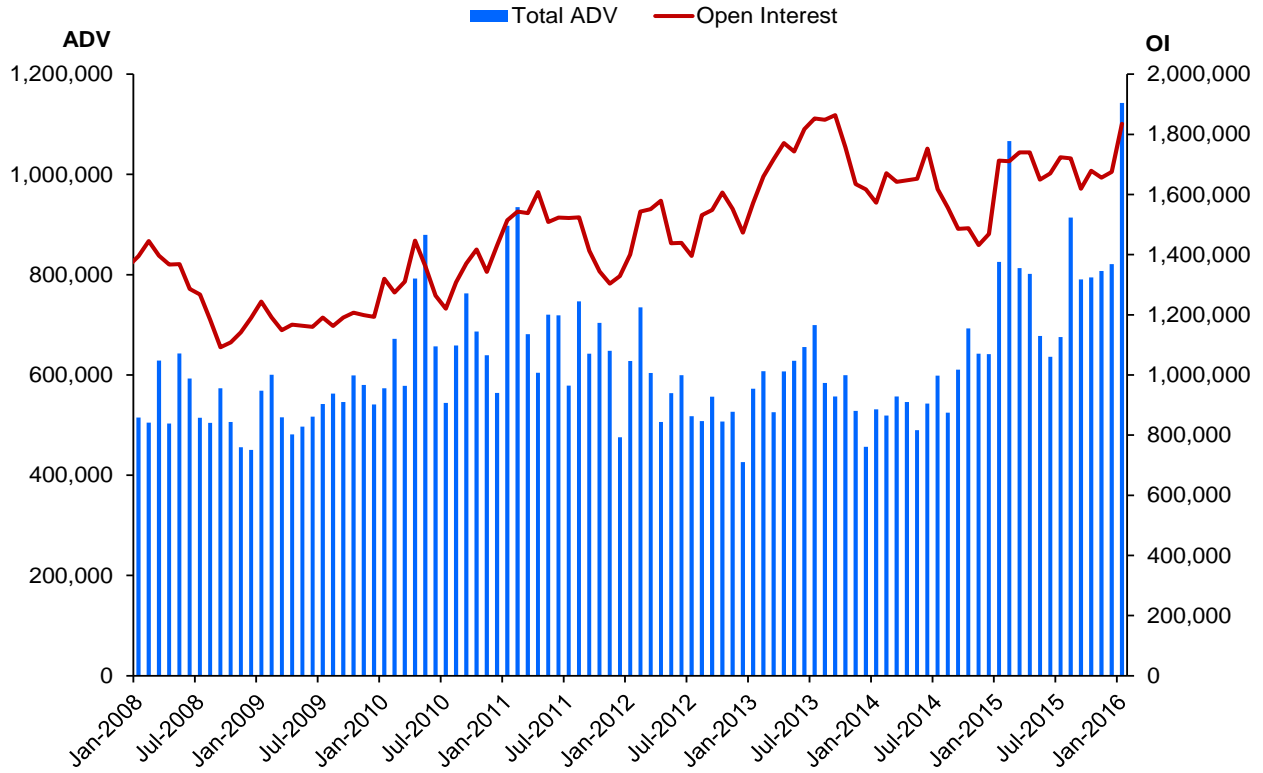
Futures - Open Interest



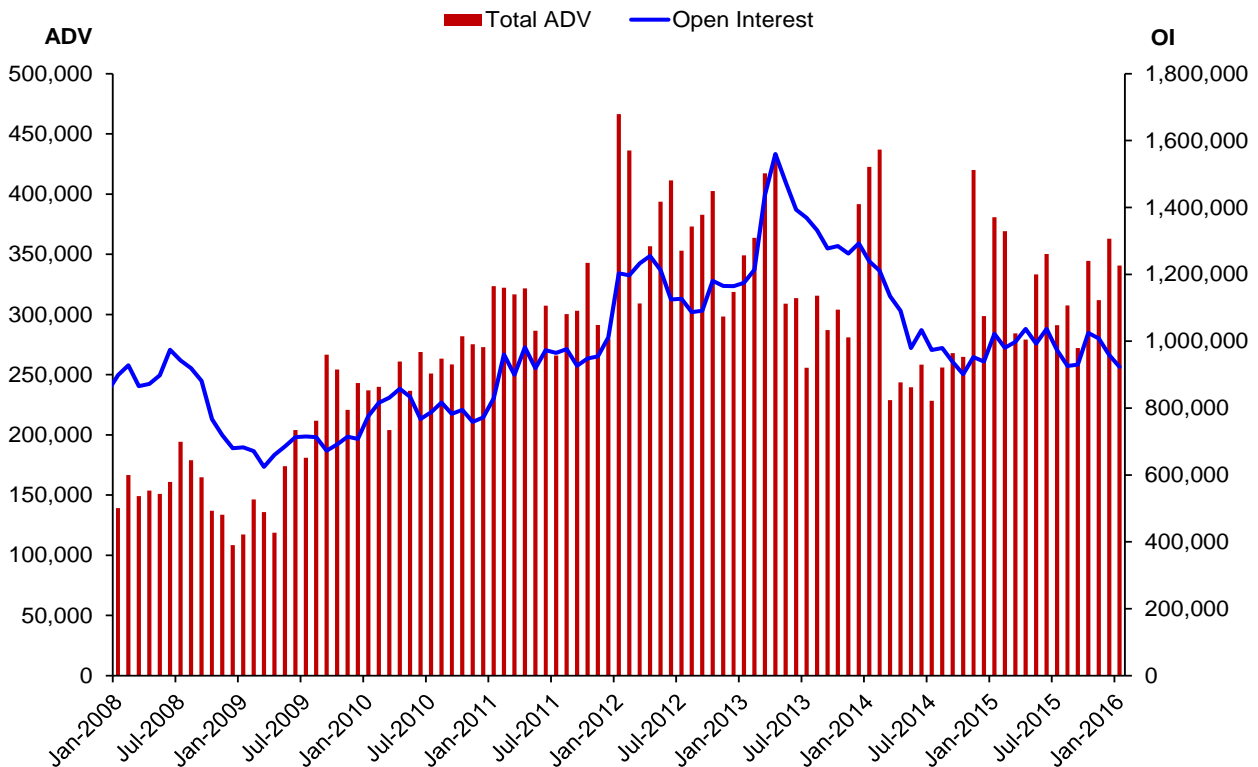
Options - Open Interest



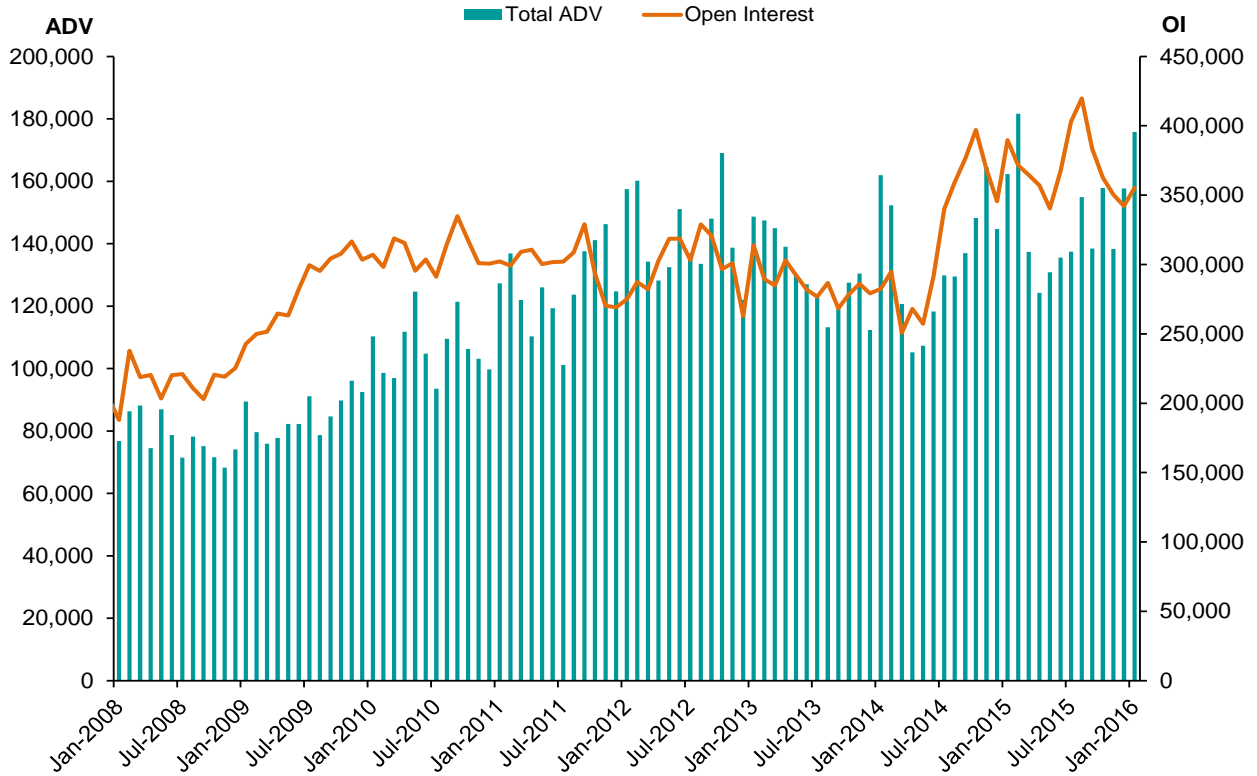
Light Sweet Crude Oil Futures - Average Daily Volume (ADV) and Open Interest (OI)



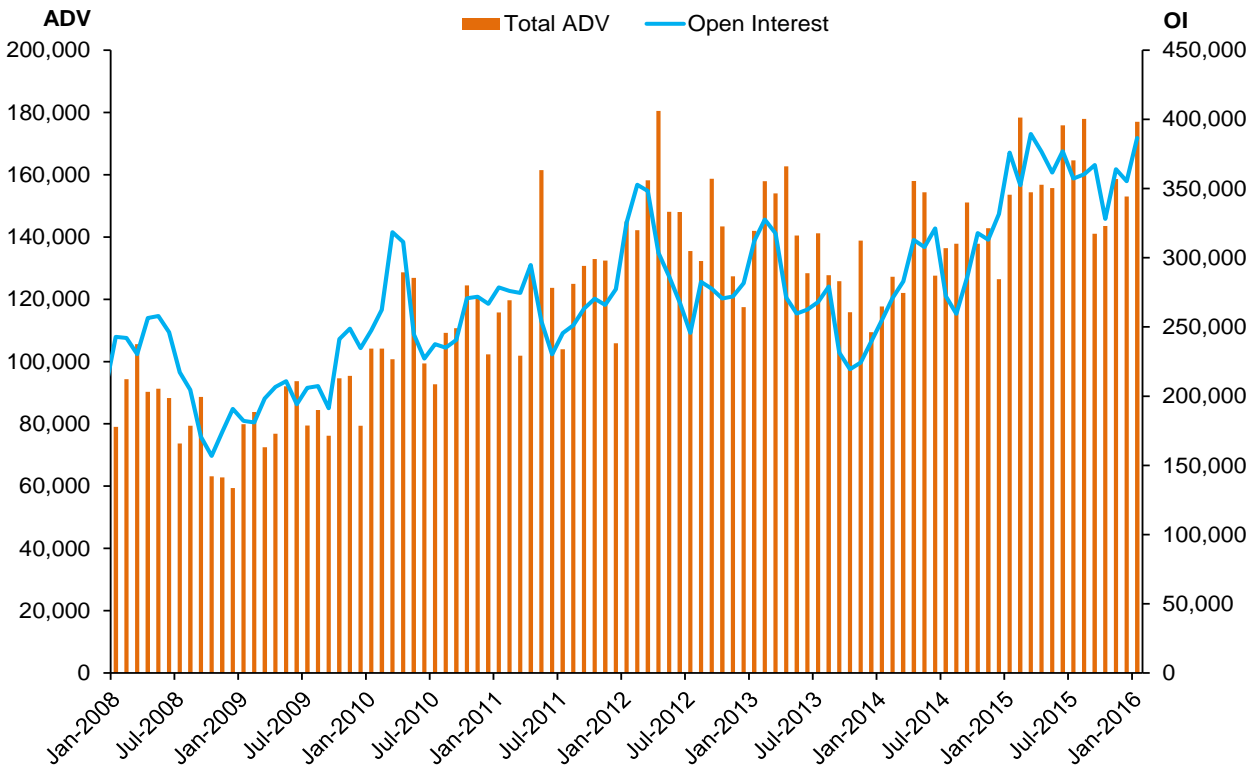
Natural Gas Futures - Average Daily Volume (ADV) and Open Interest (OI)



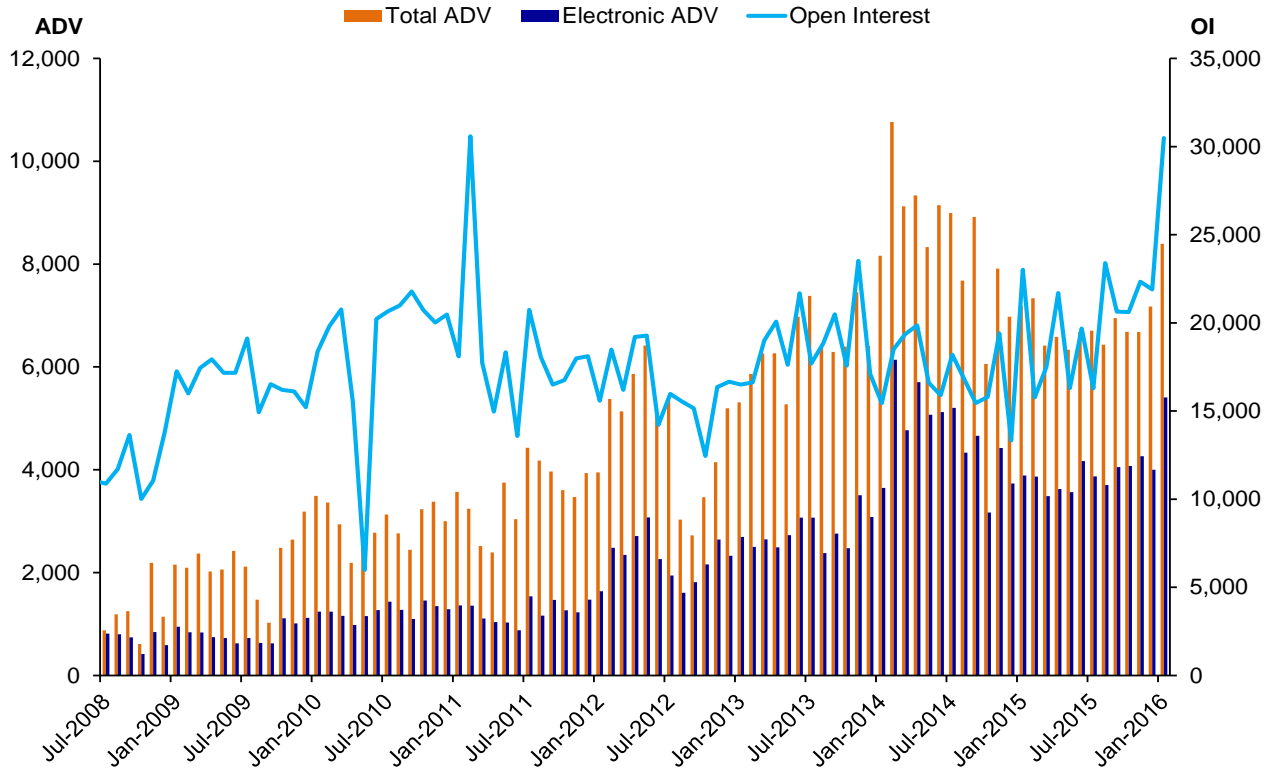
NY Harbor ULSD Futures - Average Daily Volume (ADV) and Open Interest (OI)



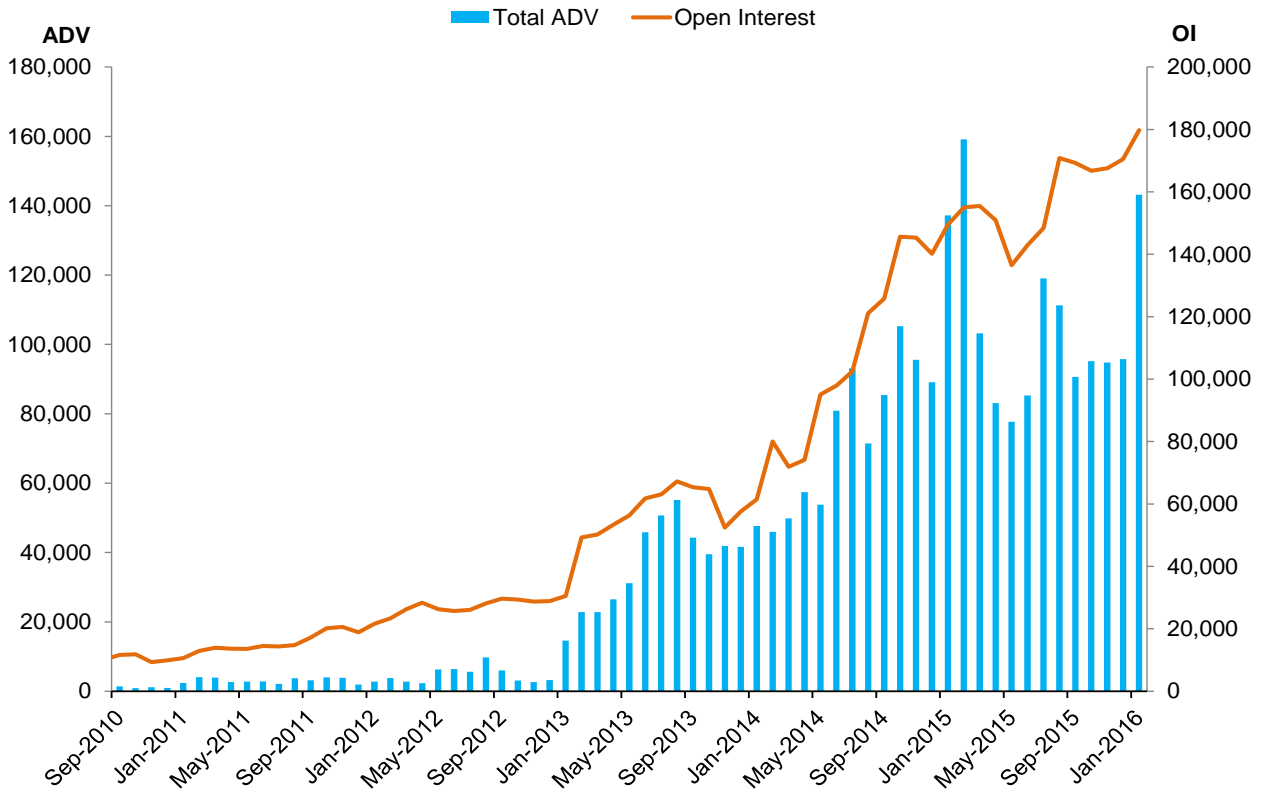
RBOB Gasoline Futures - Average Daily Volume (ADV) and Open Interest (OI)



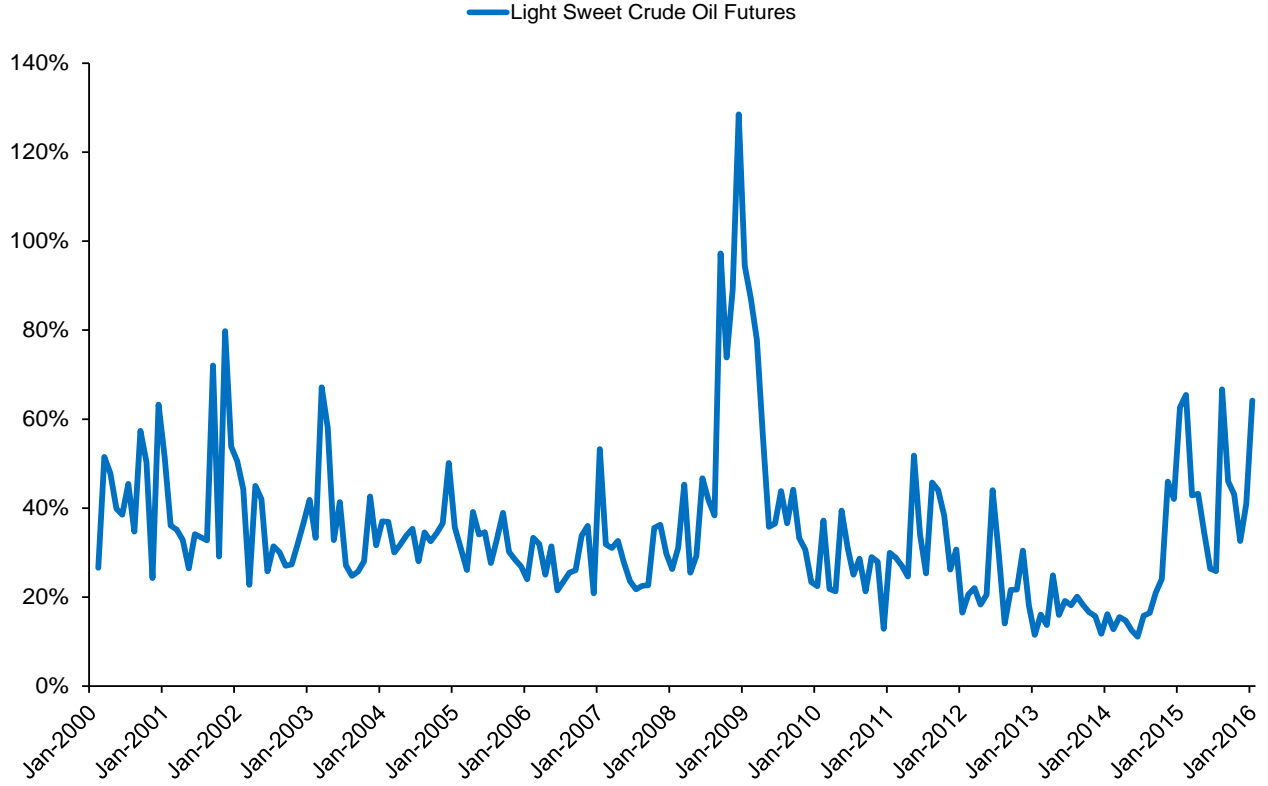
DME Oman Crude Oil Futures - Average Daily Volume (ADV) and Open Interest (OI)



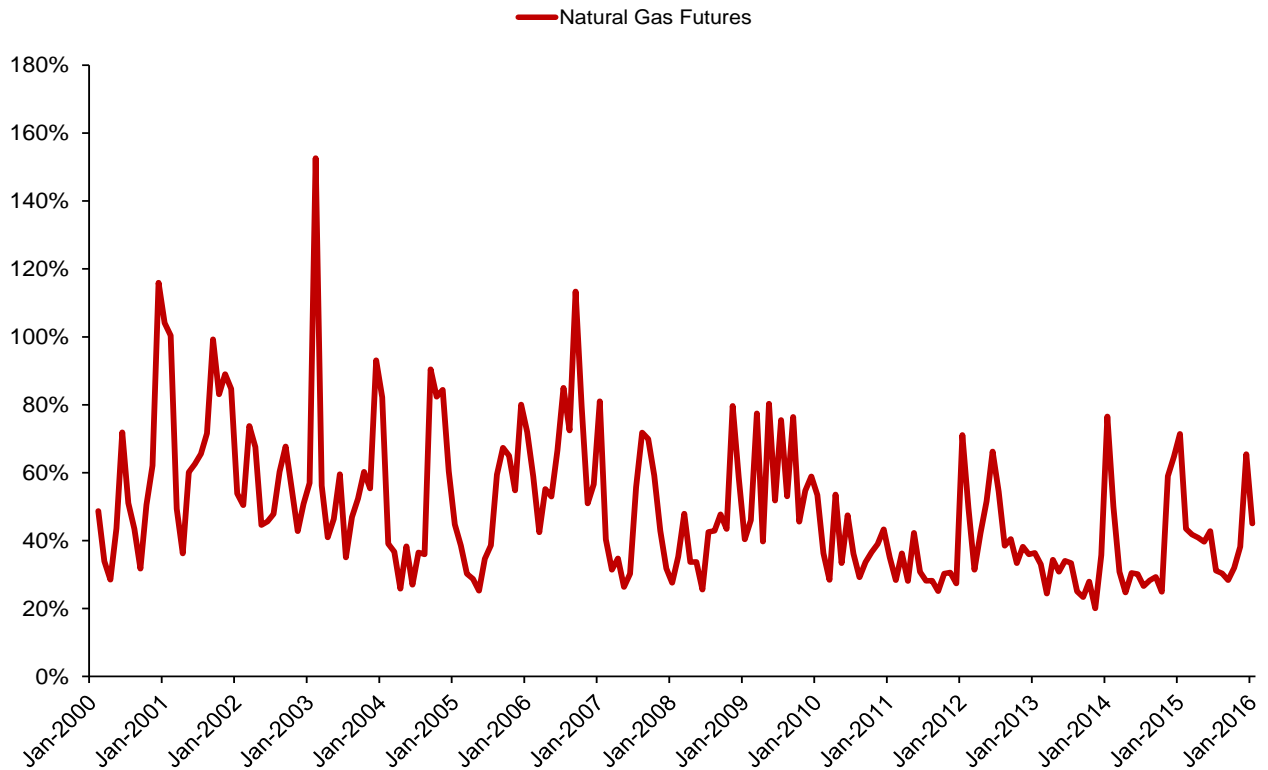
Brent Crude Oil Financial Futures - Average Daily Volume (ADV) and Open Interest (OI)



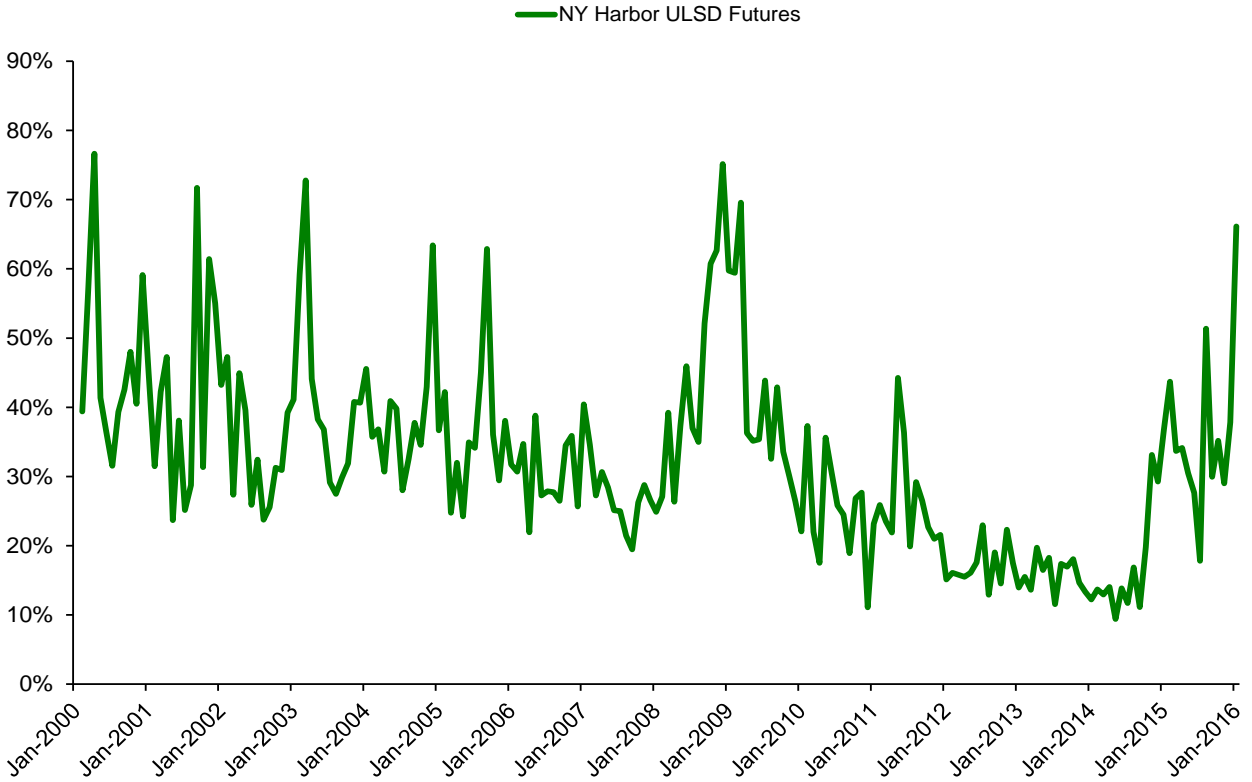
Light Sweet Crude Oil Futures - 20-Day Historical Volatility



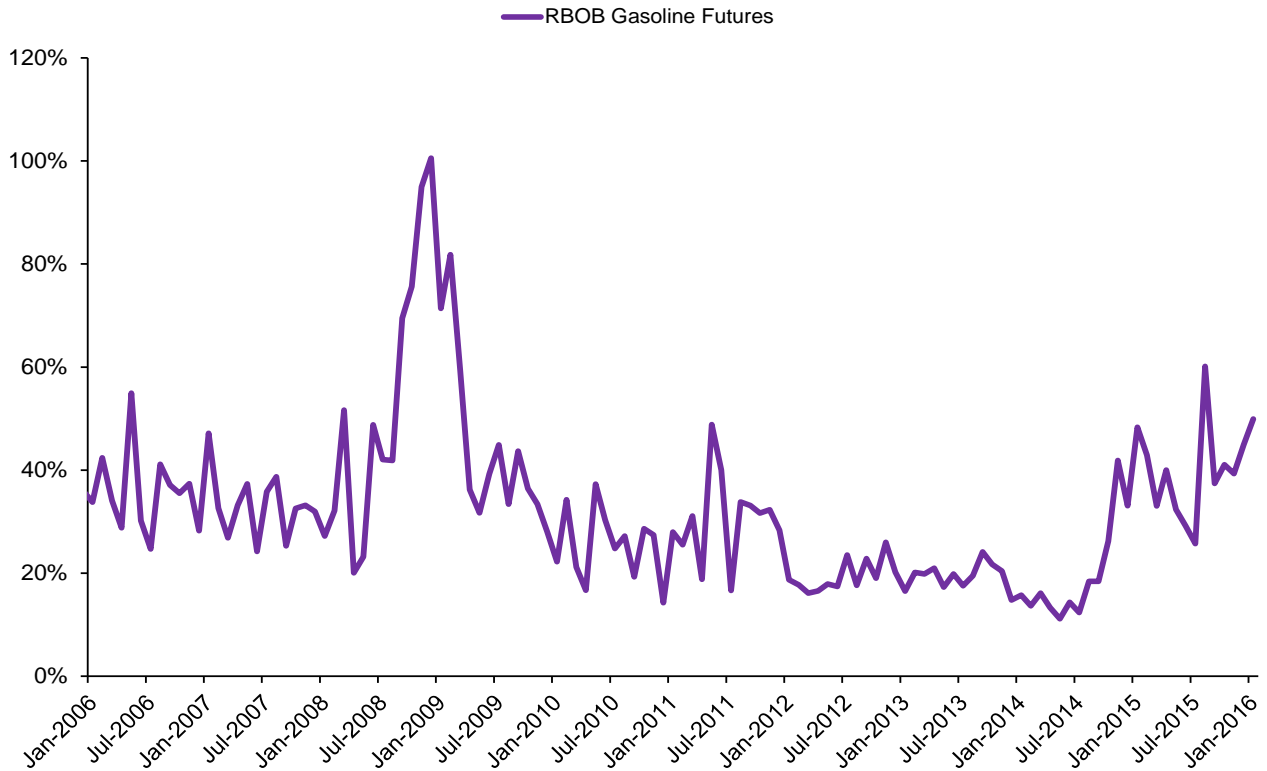
Natural Gas Futures - 20-Day Historical Volatility



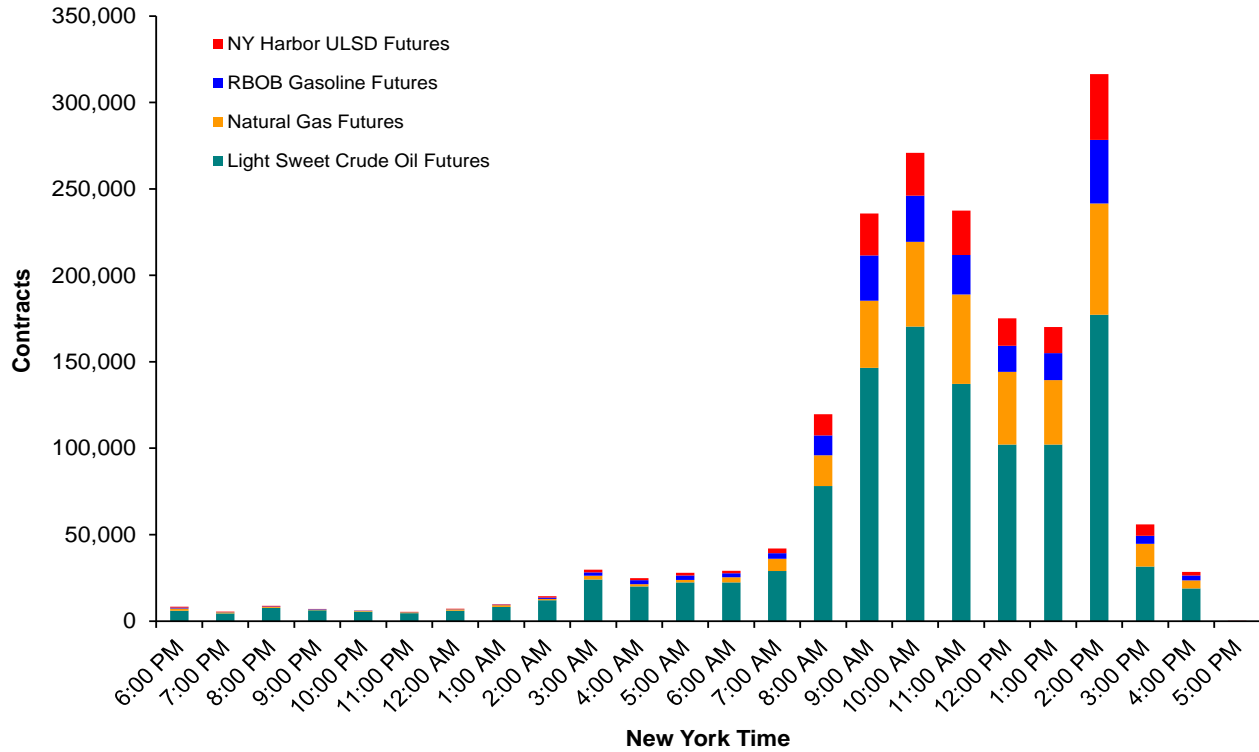
NY Harbor ULSD Futures - 20-Day Historical Volatility



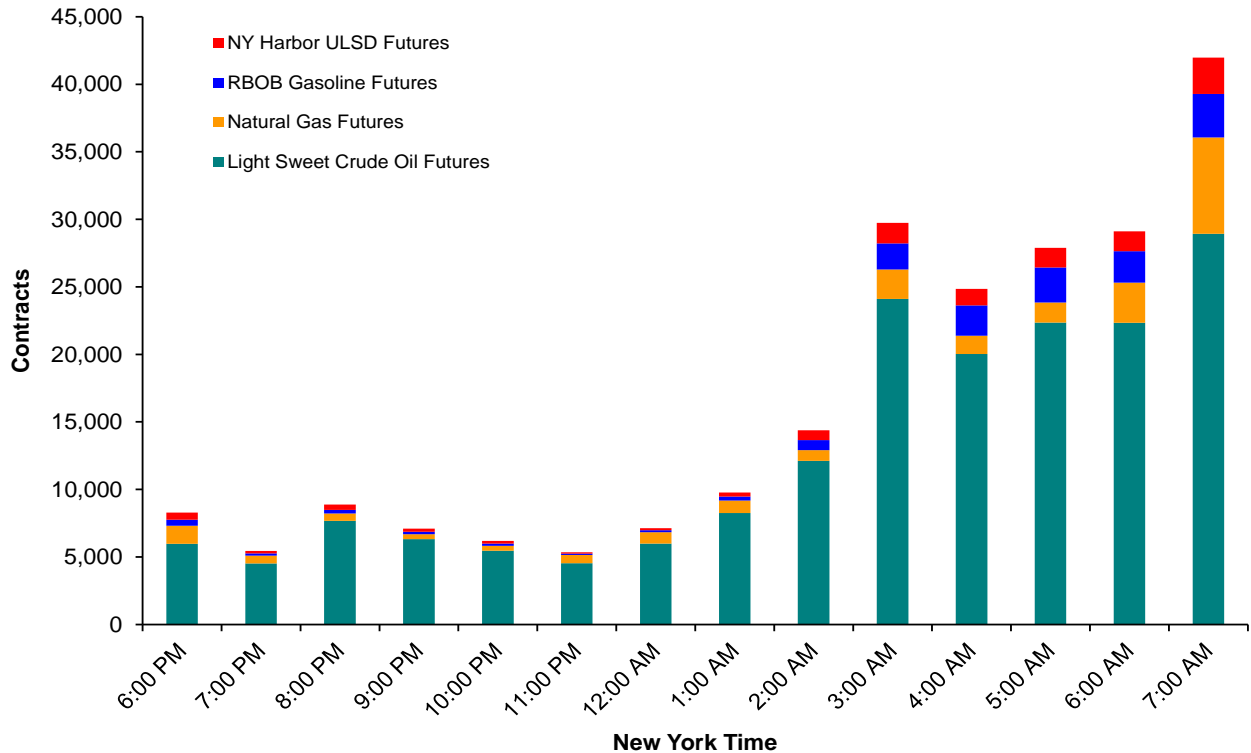
RBOB Gasoline Futures - 20-Day Historical Volatility



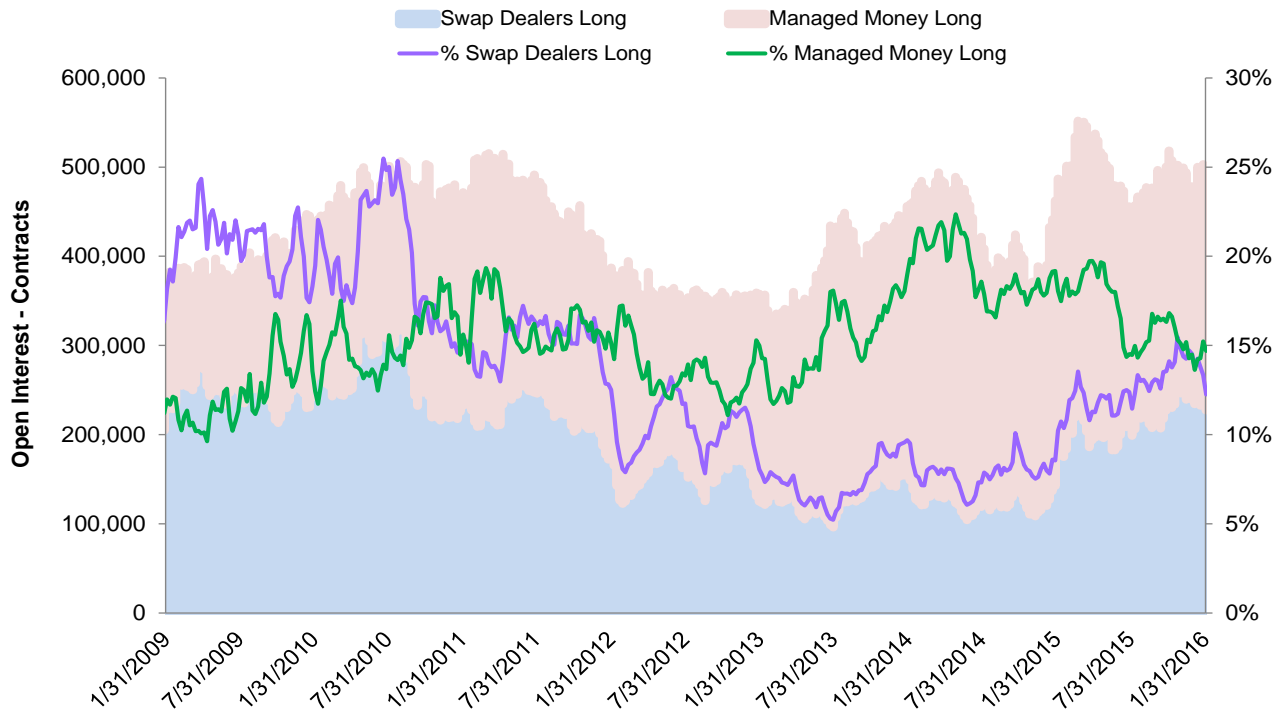
Average Hourly Total Volume - All Hours - January 2016



Average Hourly Total Volume - Extended Trading Hours - January 2016

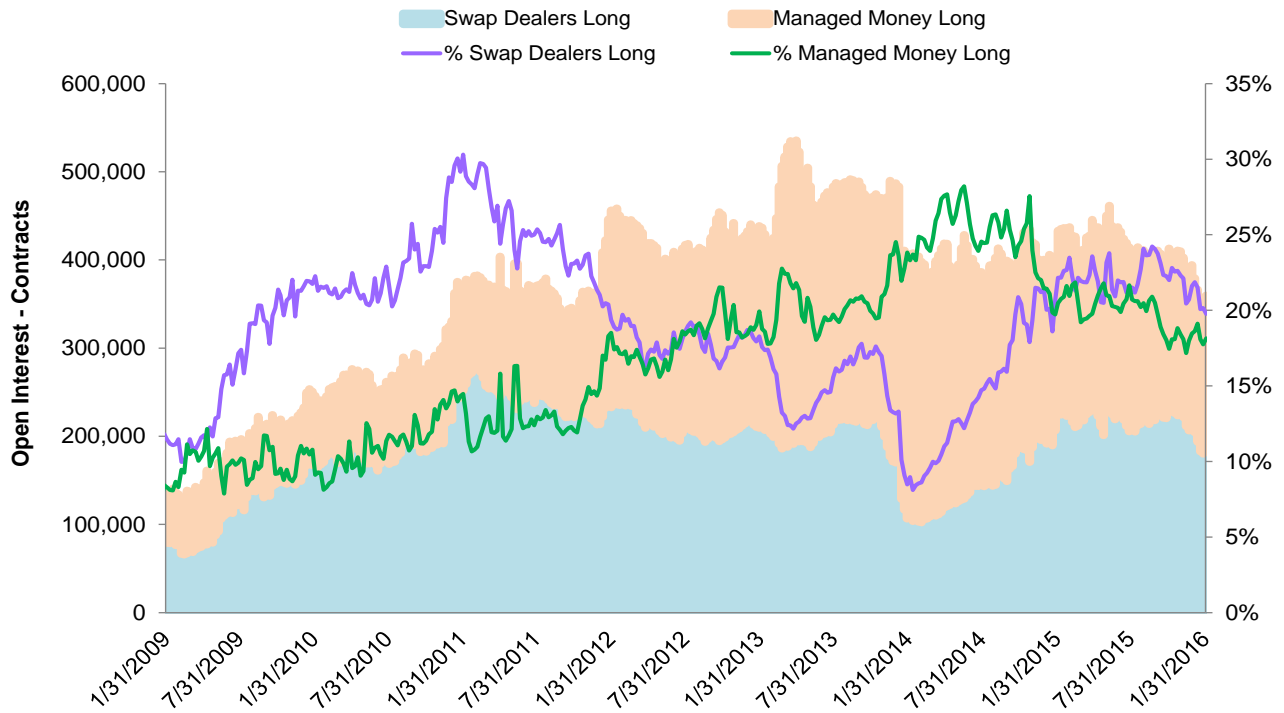


CFTC COT Report - Light Sweet Crude Oil Futures Open Positions - Long



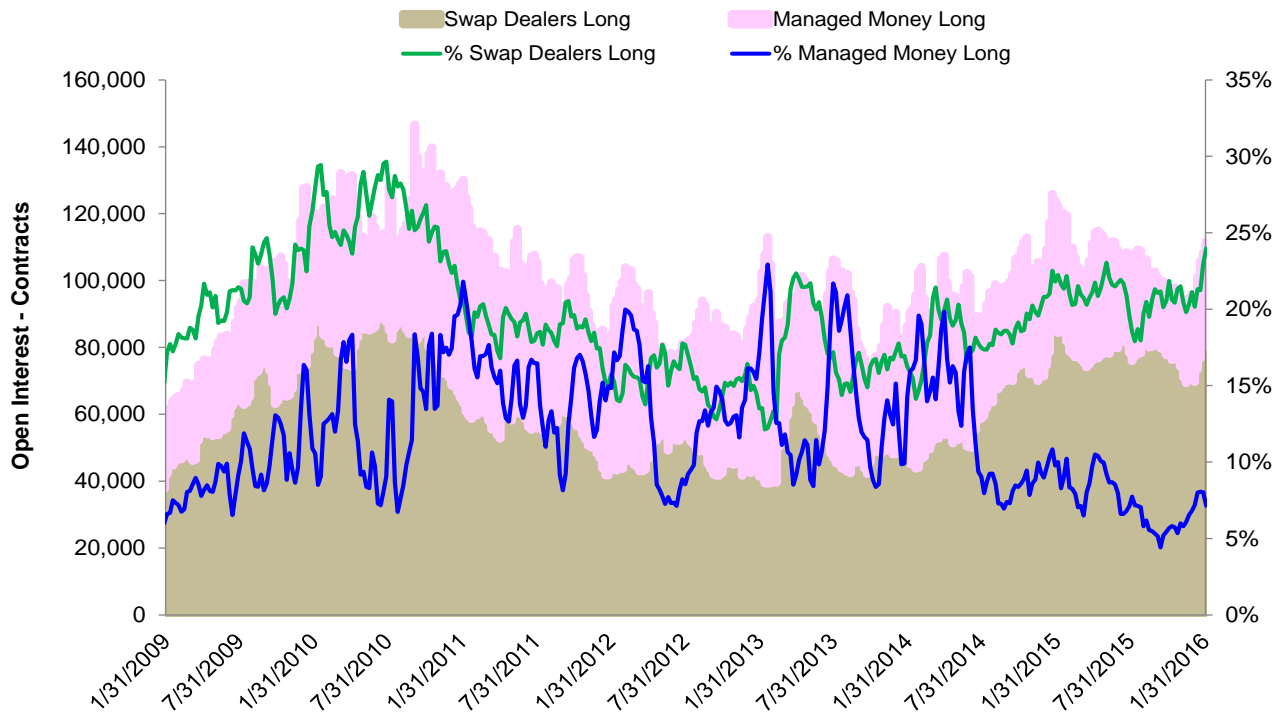
Source: CFTC

CFTC COT Report - Natural Gas Futures Open Positions - Long



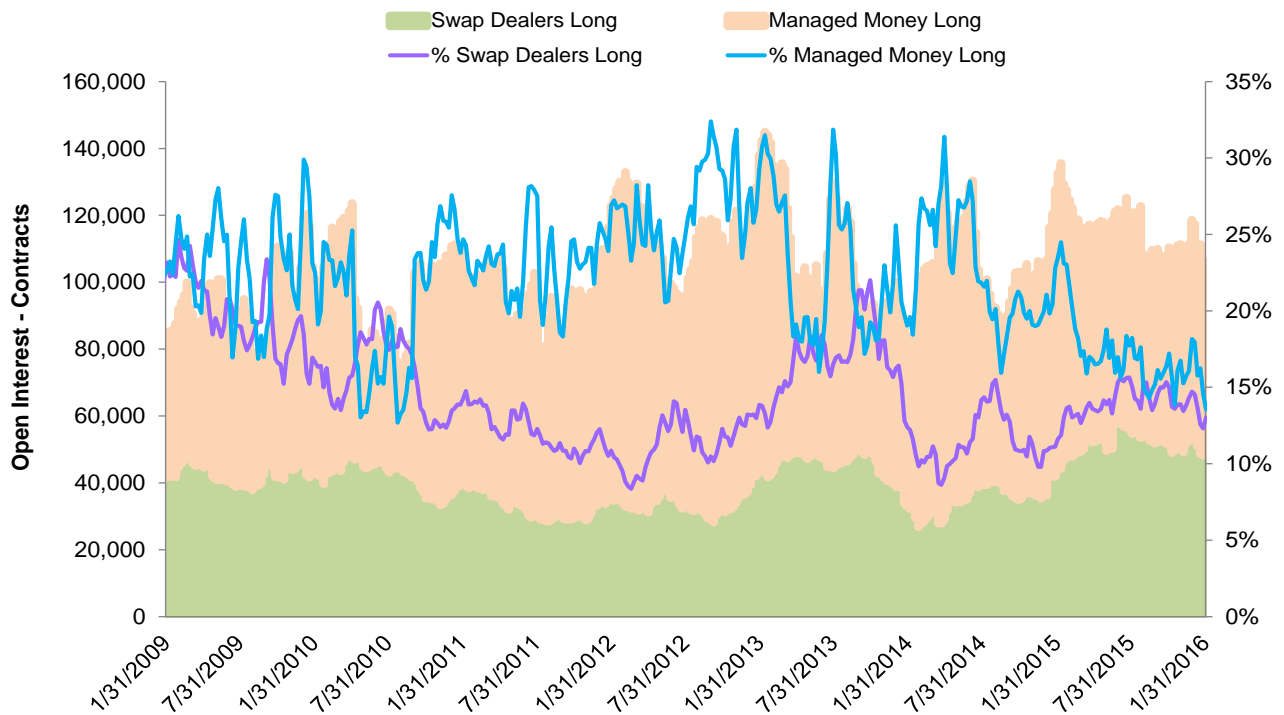
Source: CFTC

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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