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Kocayusufpasaoglu Says Funds May Have Pushed Crude Oil to \$100

By Bill Murray

Jan. 2 (Bloomberg) -- Hakan Kocayusufpasaoglu, director of commodity derivatives at Credit Suisse Group in London, comments on the sale of crude oil in New York for \$100 a barrel.

Oil today extended last year's 57 percent rally on concern low U.S. stockpiles of crude and continued demand for the fuel in Asia's rapidly growing economies will cause shortages during the current winter heating season.

On the potential for pension and investment funds to enter commodity markets at the beginning of the calendar year:

'I expected some money inflows from funds at the beginning of the year and we may be seeing that. That may be the only other variable out there. The geopolitics hasn't changed since last week.'

On daily trading volatility:

'The intraday trading ranges have been about \$4 a barrel so you could easily see that a couple of closes at the highs could get you up there' to \$100.

--Editor: Will Kennedy, Amanda Jordan.