

Figures represent a contract for one thousand barrels of oil. Goldman Sachs, for example, had long positions for more than 450,000 contracts of crude oil which represents over 450 million barrels of oil.

CLIENT NAME	TOTAL LONG POS	TOTAL SHORT POS
ABB CAPITAL BV	12	0
ABN AMRO NV	21,387	21,520
ABP	34,651	0
AIRTRAN AIRWAYS	635	527
ALASKA AIRLINES	586	0
ALL NIPPON AIRWAYS CO., LTD.	682	4,735
ALLIANT TECHSYSTEMS INC	0	3,392
ALLIANZ GROUP	17,684	11,307
ALON REFINING KROTZ SPRINGS, INC.	14,252	0
ANADARKO PETROLEUM CORPORATION	17,265	6,371
ANGLIAN COMMODITIES FUND LIMITED	45,570	46,341
APACHE CORP	6,474	15,333
ARCADIA PETROLEUM LTD	50,814	50,459
ATP PENSION	20,340	7,648
AUBREY K MCCLENDON	5,769	4,036
BANCO ITAU	30	29
BANCO SANTANDER	28	9
BANK OF AMERICA	50,893	62,412
BANK OF MONTREAL	48,318	64,994
BANK OF OKLAHOMA	7	0
BARCLAYS PLC	277,461	276,731
BASF INTERTRADE AG	2,215	3,835
BAYTEX ENERGY TRUST	1,833	0
BERRY PETROLEUM COMPANY	2,613	0
BILL BARRETT	0	116
BLACK STONE	17	249
BLUECREST CAPITAL MANAGEMENT GROUP	6,109	3,176
BMO FINANCIAL GROUP	11,982	13,101
BNP PARIBAS SA	106,994	123,944
BOONE PICKENS	71,637	73,620
BORDER ET AL	0	118
BP PLC	94,219	100,893
BREITBURN OPERATING L.P.	2,648	0
BREVAN HOWARD ASSET MGMT LLP	84,935	77,732
BRIDGEWATER ASSOCS INC	24,811	0
BRIGHAM OIL	0	56
BRITISH AIRWAYS PLC	1,156	2,618
BTA WILLISTON A	0	583
BURK	0	270
CAISSE DE DEPOT ET PLACEMENT DU QUEBEC	50,325	70,993
CALUMET SPECIALTY PRODUCTS PARTNERS, L.P.	16,145	0
CANADIAN NATURAL RESOURCES GROUP	8,661	12,540
CARGILL INC	21,218	10,765
CASCADE INVESTMENT, L.L.C.	2,962	2,962
CHAPARRAL ENERGY LLC	0	4,384
CHESAPEAKE ENERGY CORP	14,788	5,496
CHEVRON U.S.A. INC	7,258	2,520
CHINAOIL (HONG KONG) CORPORATION LTD.	3,720	3,198

CIBC (CANADIAN IMPERIAL BANK OF COMMERCE)	1,990	9,156
CINERGY MKT&TR	734	992
CITADEL GROUP	27,547	33,568
CITIGROUP INC	87,070	94,943
CLASSIC HYDR OP	0	44
CMA CGM SA	123,729	121,652
CNR INTL	0	39
COFFEYVILLE GROUP HOLDINGS LLC	29,293	4,666
COLDREN RES	0	121
COMMERZBANK AG	1,380	2,175
CONCHO RES	0	438
CONOCOPHILLIPS	1,327	9,315
CONSTELLATION	918	345
CREDIT AGRICOLE GROUP	89,346	88,715
CREDIT SUISSE GROUP	81,638	191,293
D.E. SHAW & CO INC	39,973	54,274
DCP MIDSTREAM, LLC	3,338	3,341
DELEK REFINING, LTD	2,630	0
DELTA AIR LINES INC	7,957	0
DELOWARE STREET	0	3
DEUTSCHE BANK AG	273,403	232,065
DEUTSCHE LUFTHANSA AG	2,462	5,664
EAGLE ROCK GAS	59	332
EDF TRADING LIMITED	4,214	5,791
EGYPTIAN GENERAL PETROLEUM CORPORATION	3,265	3,265
ELF TRADING SA	2,574	2,654
ELLIOTT ASSOCIATES LP	50,663	57,024
EMIRATES AIRLINES GROUP	16,867	4,690
EMIRATES NATIONAL OIL COMPANY	85,913	79,541
ENCANA CORP	0	547
ENCORE ACQUISIT	0	358
ENCORE OPER LLC	1	456
ENDEAVOR ENERGY RESOURCES, LP	3,709	0
ENERGEN CORPORATION	7,237	5,369
ENERGY CORPORAT	0	53
ENI SPA	97,487	0
FAYEZ SAROFIM	4,869	5,254
FC STONE TRD LLC	61	148
FOOTHILL ENERGY	0	214
FORTIS GROUP	35,161	37,848
FORTRESS INVEST CORP	3,788	3,617
FORTUM OIL OY	7,721	9,280
GASELYS SAS	11,573	10,075
GENERAL ELECTRIC GROUP	0	4,163
GLENCORE COMMODITIES LTD	11,212	13,436
GOLDMAN SACHS GROUP	451,997	419,324
GOVT OF SINGAPORE	14,925	2,221
GUNVOR INTERNATIONAL BV	2,594	9,669
HELIX ENERGY	0	114
HESS CORPORATION	73,688	80,469
HIGHFIELDS CAPITALMANAGEMENT LP	6,570	6,474

HOLCO LP	0	2,745
HUNT PETROLEUM GROUP	18,623	0
INDIGO MINERALS	0	24
INNOVENE EUROPE LIMITED	0	4,901
IVANHOE ENERGY	0	114
JAPAN AIRLINES INTERNATIONAL COMPANY, LTD.	1,008	12,142
JP MORGAN CHASE BANK	200,062	245,261
JR MOORE LP	3,368	4,942
KEYBANK NA	0	2,567
KINDER MORGAN GROUP	5,803	24,624
KOCH SUPPLY & TRADING LP	67,176	76,495
KOCK SARL	83	166
KONINKLIJKE LUCHTVAART MAATSCHAPPIJ N.V.	533	7,275
KOREA NATIONAL OIL CORPORATION	2,843	0
LAKE RONEL OIL	0	12
LAREDO	0	24
LEHMAN BROTHERS	154,507	146,165
LLOG	0	540
LOUIS DREYFUS CORPORATION	8,456	10,112
LYONDELL-CITGO REFINING LP	900	7,805
M2 MIDSTREAM	0	18
MACQUARIE BANK	42,611	51,820
MANTI EXP	0	358
MARATHON OIL CORPORATION	2,273	11,414
MARKWEST ENERGY	0	94
MEP CANADA LP	0	104
MERCURIA ENERGY TRADING SA	5,402	5,000
MERIT ENERGY	0	3,797
MERRILL LYNCH	115,396	122,423
MITSUBISHI CORPORATION	14,416	11,502
MITSUBISHI MATERIALS GROUP	4,921	3,617
MITSUBISHI UFJ	21,126	4,910
MITSUI & CO	78,827	94,238
MIZUHO GROUP	8,522	1
MOORE CAPITAL MANAGEMENT INC	22,080	24,194
MORGAN STANLEY GROUP	312,527	320,223
MURFIN INC.	0	73
MV PARTNERS, LP	0	557
N.V. NUON ENERGY TRADE & WHOLESALE	2,818	2,114
NEWFIELD EXPLOR	0	4,797
NIPPON OIL CORP	0	3,262
NOBLE ENERGY GROUP	0	2,079
NORTHWEST AIRLINES, INC	602	4,963
NOVA CHEMICALS CORPORATION	0	2,194
NTL BANK CANADA	0	17
OCCIDENTAL ENERGY MARKETING, INC.	6,925	10,175
ONTARIO (PROVINCE OF)	2,598	0
ONTARIO TEACHERS PENSION PLAN	6,597	7,991
ORION GRESTONE	0	121
OSPRAIE PORT	1,467	4,188
OWL CREEK OVERSEAS FUND, LTD.	3,299	470

PACIFIC ENERGY RESOURCES LTD.	0	3,310
PEAK OIL & GAS	0	115
PENERBANGAN MALAYASIA BERHAD	18,754	18,509
PENN VIRGINIA	11	109
PENN WEST PETROLEUM LTD	4,962	0
PETERSON, SCOTT	0	12
PETRO-DIAMOND RISK MANAGEMENT LTD	5,707	9,407
PETROHAWK ENER	0	212
PETROLEUM EXPORT LIMITED	19,297	19,282
PETROPLUS MARKETING AG	3,865	0
PIONEER NATURAL RESOURCES GROUP	2,582	4,196
PLAINS RESOURCES INC.	9,181	16,057
PROVIDENT	0	5
PROXIMA ALFA INVESTMENTS GROUP	13,296	12,856
QANTAS AIRWAYS	11,486	10,131
QUEBEC (PROVINCE OF)	4,222	10,011
QVT FUND LP	3,329	5,648
RANGE RESOURCE	0	174
RELIANCE INDUSTRIES LIMITED	1,625	5,506
RIATA ENERGY	0	53
ROYAL BANK OF SCOTLAND	2,627	6,216
RWE TRADING GMBH	18,701	18,908
SAMSON INV CO	0	155
SEMGROUP, L.P.	112,176	105,685
SEMPRA ENERGY TRADING CORP	43,246	59,698
SHELL TRADING COMPANY	35,729	58,734
SHERIDAN PRODUCTION PARTNERS	0	4,736
SOCIETE AIR FRANCE	1,952	14,865
SOCIETE GENERALE	141,186	155,518
SOUTHWEST AIRLINES CO.	43,298	1,817
STANDARD BANK	10,211	12,346
STARK MASTER FUND LTD.	14,945	20,841
STATOIL ASA	6,217	6,332
STICHTING BEDRIJSTAKPENSIONENFONDS VOOR DE METALEKTRO	3,269	0
STICHTING PENSIOENFONDS ZORG EN WELZIJN	15,062	3,032
STONE ENERGY	0	538
SUMITOMO CORPORATION	7,162	91
SUMITOMO MITSUI	17,314	4,299
SUNCOR ENERGY M	1,842	2,526
SUNDOWN ENERGY	0	79
SYNGENTA TREAS	149	0
TACA INTL AIR	111	0
TALISMAN ENERGY INC.	3,873	0
TEACHER RETIREMENT SYSTEM OF TEXAS	7,977	0
TETRA TECHNOLOG	0	128
TKP INVESTMENTS BV	4,920	0
TOM L. WARD	3,101	3,340
TOR DOM TOR	491	738
TORONTO-DOMINION BANK, THE	2,552	163
TOTSA TOTAL OIL TRADING SA	34,742	35,257

TRAFIGURA DERIVATIVES LTD.	9,071	11,573
TUDOR INVESTMENT GROUP	16,661	13,630
UAL CORPORATION	5,895	0
UBS AG	100,206	82,383
UFJ BANK LTD.	1	0
UNIPEC ASIA COMPANY LIMITED	6,615	1,335
VALERO MARKETING AND SUPPLY COMPANY	17,511	38,613
VESS ENERGY	0	125
VIRGIN ATLANTIC AIRWAYS LTD.	239	2,546
VITOL SA	412,780	428,327
VOC BRAZOS	0	580
WACHOVIA CORPORATION	21,825	32,707
WELLS FARGO & CO	4,722	3,690
WOLVERINE	3,758	3,795
WOODSIDE ENERGY LTD	5,434	0
XTO ENERGY	4,132	11,091
YALE UNVSTY	0	2,968
YATES PETRO COR	0	265
YOUNGER ENERGY	0	12

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