

The Morning Email: Oil



Table of Contents

- Pg 1 Quotes
- Pg 2 News
- Pg 3 Economic Releases
- Pg 4 Correlations
- Pg 5 Statistics
- Pg 6 Commitments of Traders
- Pg 7 More News
- Pg 8

This email is under construction. I'm getting it out now so we can get this stuff in one place instead of several scattered email's throughout the day. There's a lot of us trading the energy complex at the moment. So, have patience and I'll get this email up to snuff quickly.

The word "petroleum" comes from the Latin words *petra*, or rock, and *oleum*, oil.

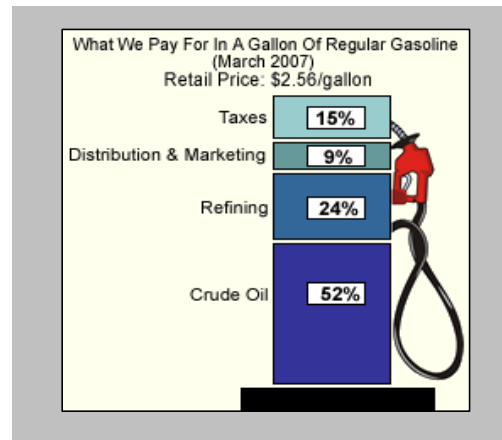


Want something added? Let me know: jgoulding@ghco.com

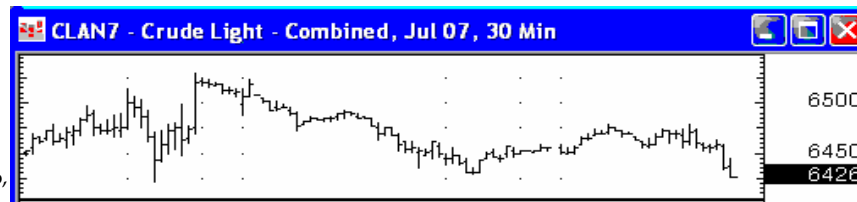
Disclaimer:All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

Nymex	ls	net	high	low	open	Volume	Yest. Volume	SYM NAME
CLA	64.25	-0.95	65.24	64.24	64.98	13,532	432,323	Crude Oil
HOA	1.9124	-0.0297	1.9421	1.9104	1.9421	2,361	95,798	Heating Oil
RBOB	2.2869	-0.0236	2.3190	2.2866	2.309	3,205	130,891	Unleaded Gas
NGA	7.546	-0.0940	7.604	7.504	7.592	2,665	225,196	Nat Gas

All contracts quoted are electronic



Jim Goulding, GH Traders LLC, Treas-Arb, Chicago,



Economic Release Estimates, from Bloomberg

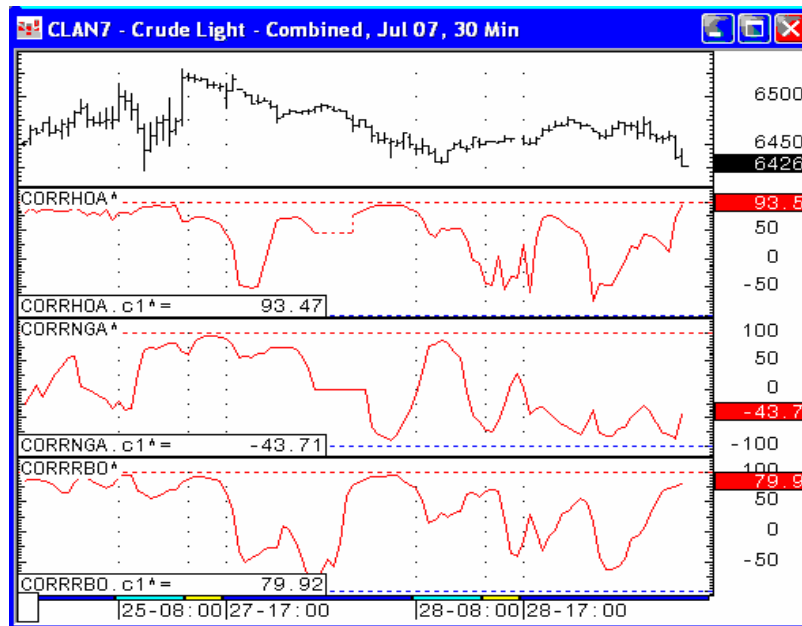


Correlations

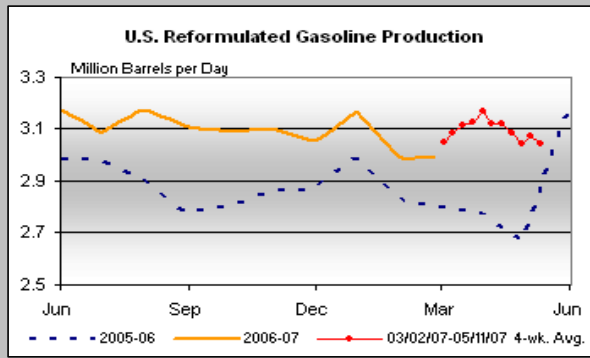
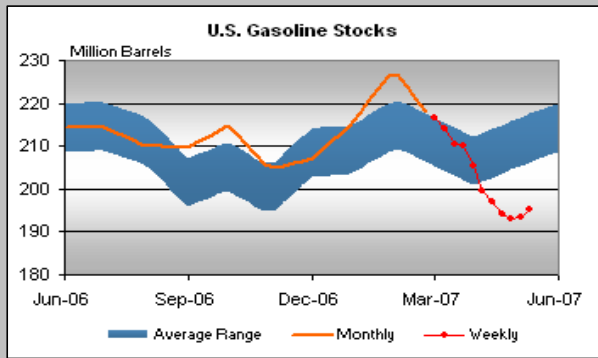
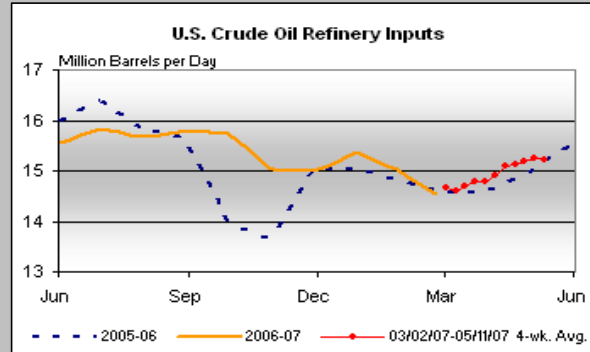
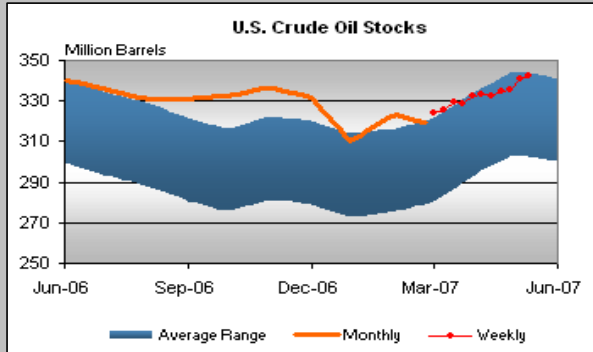
Daily					
	CLA	HOA	RBA	NGA	Sym Name
CLA	100.0	65.3	29.6	52.0	Crude Oil
HOA	65.3	100.0	45.2	(0.1)	Heating Oil
RBA	29.6	45.2	100.0	29.7	unleaded Gas
NGA	52.0	(0.1)	29.7	100.0	Nat Gas

Daily					
	CLA	HOA	RBA	NGA	Sym Name
DJIA	55.1	34.4	24.4	(4.5)	Dow Cash
SPC5	66.7	37.2	11.4	5.7	S&P 500 Cash
EURUSD	(0.1)	(50.1)	26.9	55.3	€ / \$
EURJPY	43.0	40.5	33.6	(10.0)	€ / ¥
USDJPY	25.4	68.2	(6.3)	(54.1)	\$ / ¥

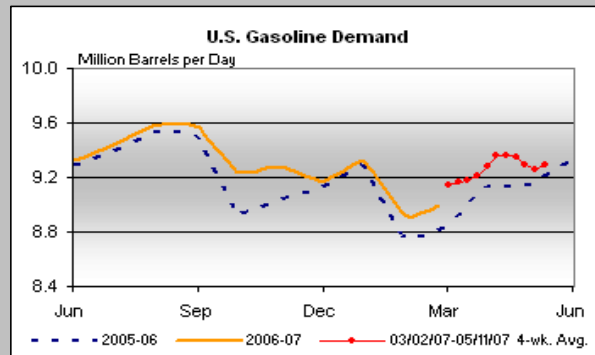
30 Min



Goulding, GH Traders LLC, Treas-Arb, Chicago, jgoulding@ghco.com



Reformulated=
RBOB



SOURCE →

	Current Positions									
	Small Spec			Large Spec			Commercials (Hedgers)			
	Long	Short	Net	Long	Short	Net	Long	Short	Net	
Crude Oil	80,331	84,685	(4,354)	194,804	121,996	72,808	1,495,852	1,564,306	(68,454)	Crude Oil
Heating Oil	31,661	30,242	1,419	26,312	23,985	2,327	130,059	133,805	(3,746)	Heating Oil
Unleaded Gas	32,130	26,886	5,244	45,375	15,439	29,936	106,410	141,590	(35,180)	Unleaded Gas
Natural Gas	72,671	36,920	35,751	69,457	139,906	(70,449)	629,705	595,008	34,697	Natural Gas

	WoW^Position Change			as of
	Sml Spec	Lrg Spec	Comm	
	Net	Net	Net	
Crude Oil	(9,328)	64,600	(55,272)	5/8/2007
Heating Oil	(3,870)	(32,912)	36,781	
Unleaded Gas	(27,763)	105,513	(77,750)	
Natural Gas	40,105	(143,257)	103,151	

^Wow = Week over Week



