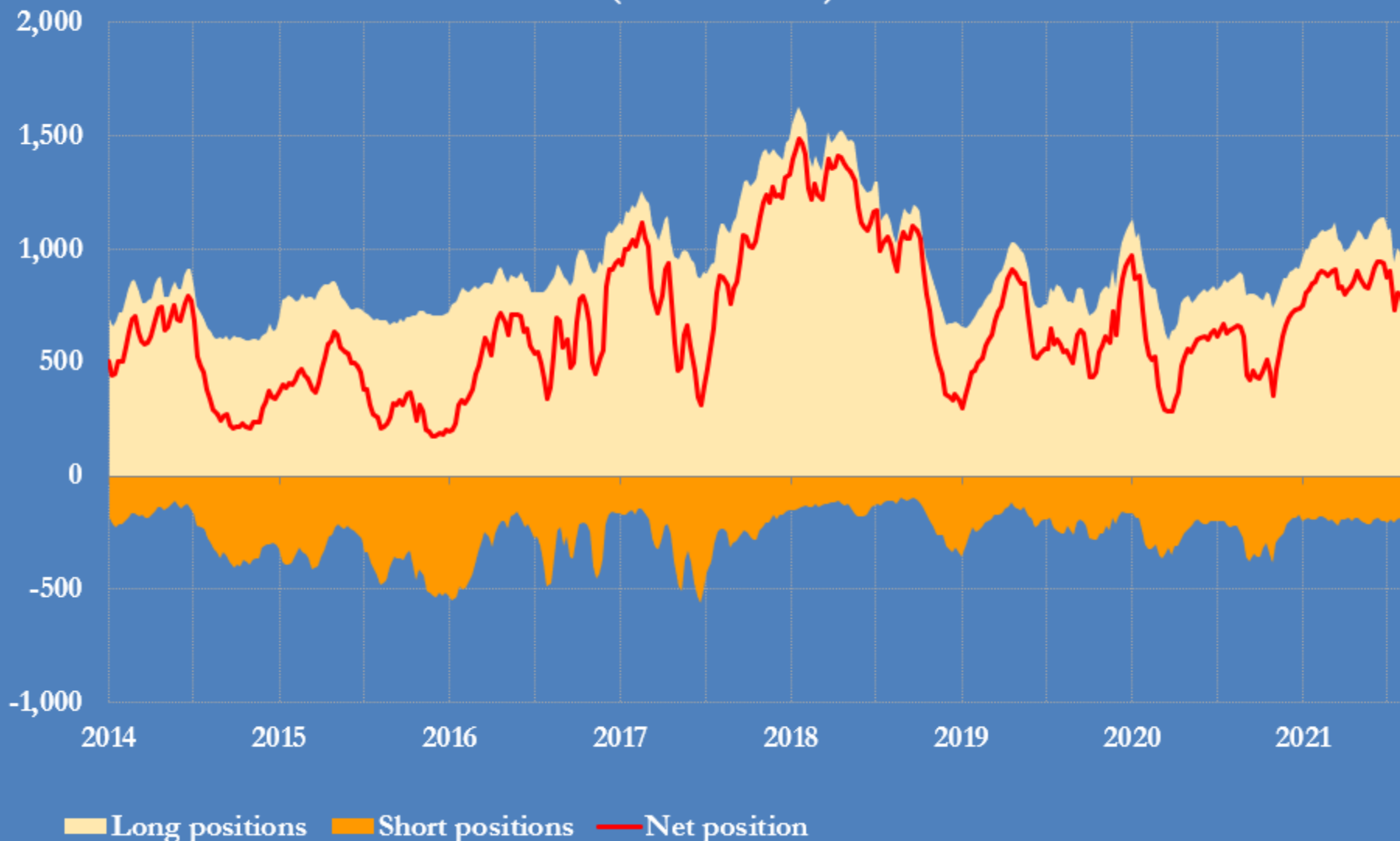


CFTC and ICE commitments of traders

Positions reported at close of business on August 10

JOHN KEMP
REUTERS
16 Aug 2021

Money managers' total long and short positions in Brent, WTI, U.S. gasoline, U.S. heating oil and European gasoil (million bbl)



Source: U.S. Commodity Futures Trading Commission, ICE Futures Europe

@JKempEnergy

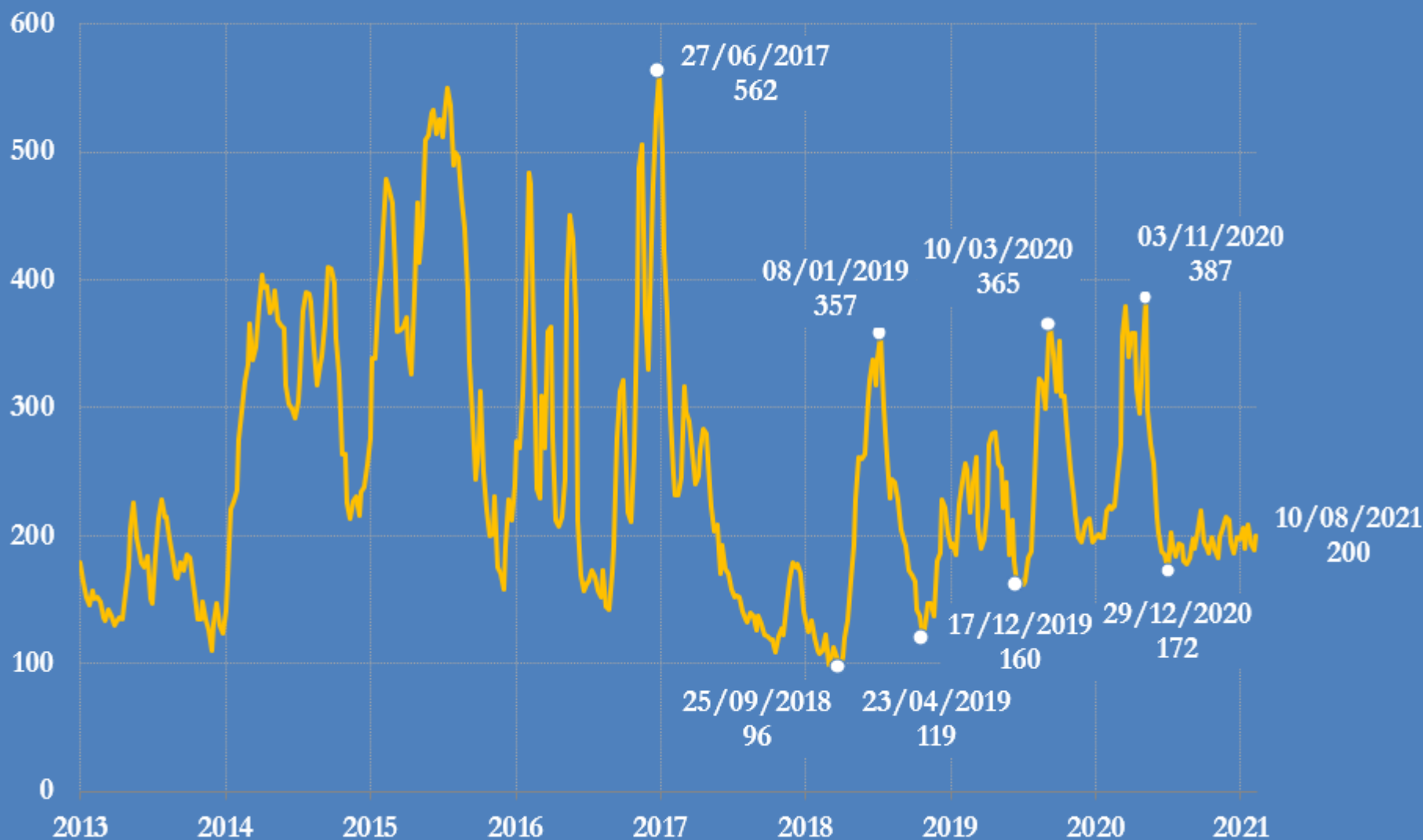
Money managers' total long positions in Brent, WTI, U.S. gasoline, U.S. heating oil and European gasoil (million bbl)



Source: U.S. Commodity Futures Trading Commission, ICE Futures Europe

@JKempEnergy

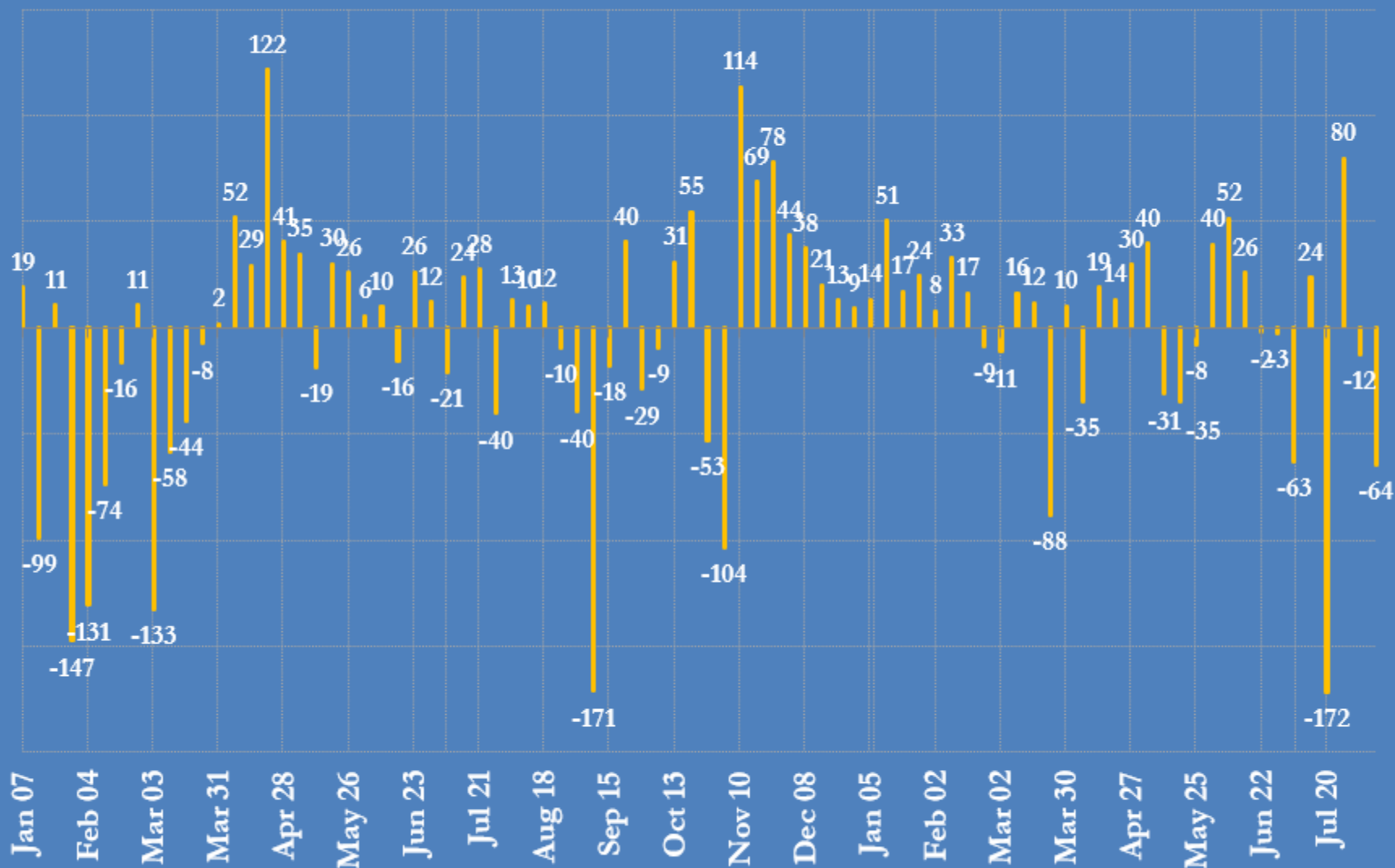
Money managers' total short positions in Brent, WTI, U.S. gasoline, U.S. heating oil and European gasoil (million bbl)



Source: U.S. Commodity Futures Trading Commission, ICE Futures Europe

@JKempEnergy

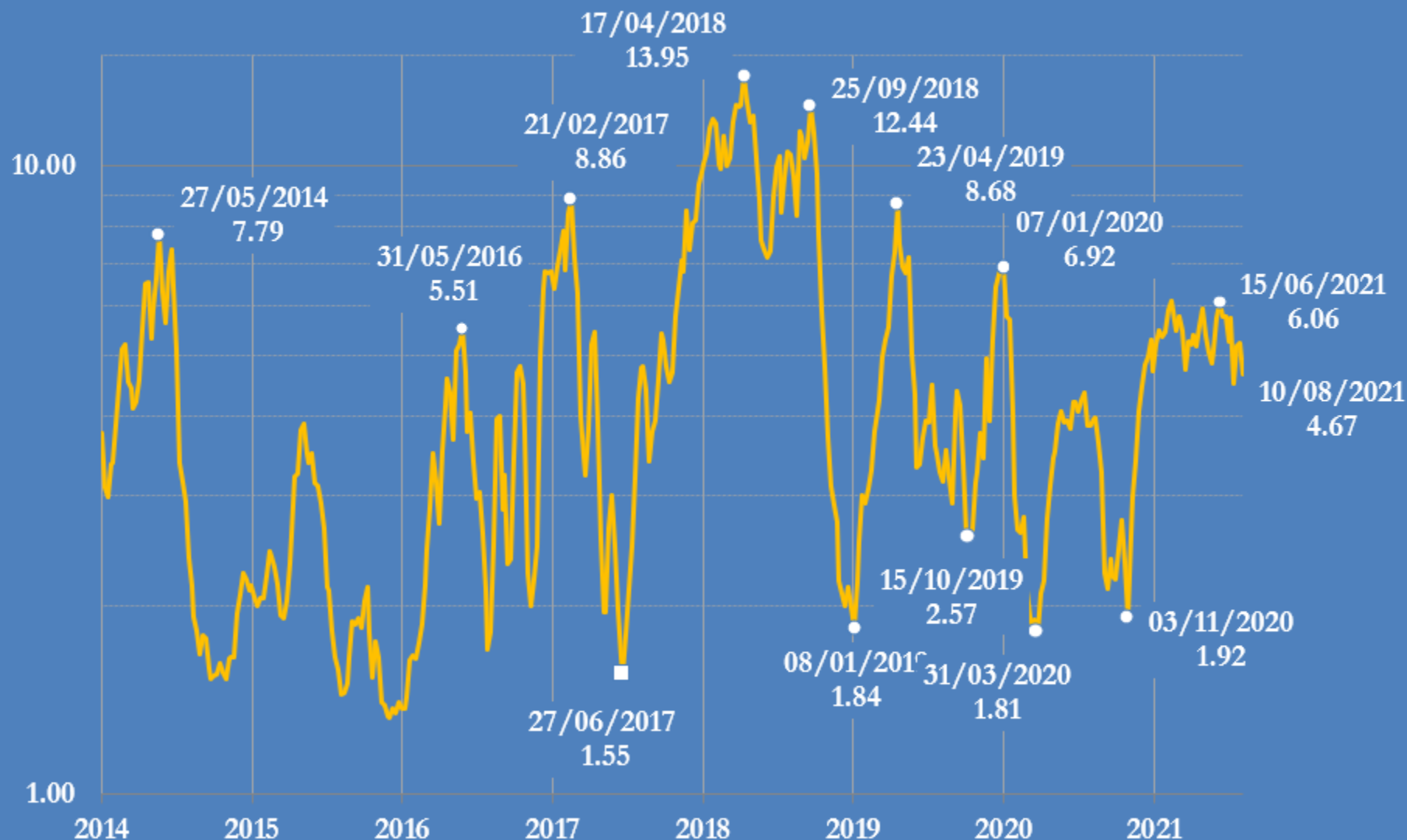
Money managers' weekly net position change in Brent, WTI, U.S. gasoline, U.S. heating oil and Euro gasoil (million bbl)



Source: U.S. Commodity Futures Trading Commission, ICE Futures Europe

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Ratio of money manager long to short positions in petroleum (Brent+WTI+gasoline+heating oil+ gasoil) (*log-scale*)

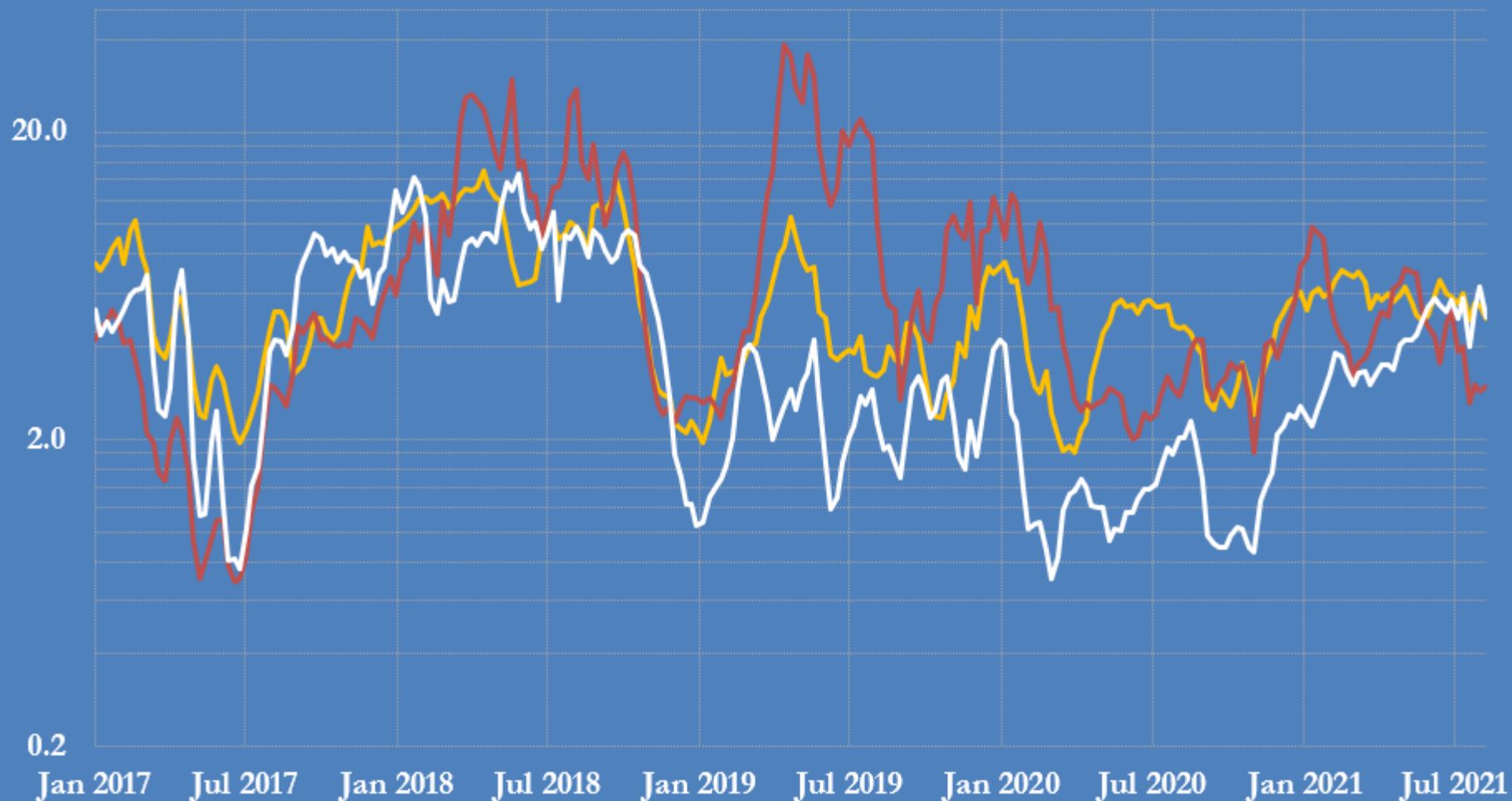


Source: U.S. Commodity Futures Trading Commission, ICE Futures Europe

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Ratio of money managers' long to short positions in crude, gasoline and middle distillates, 2017-2021

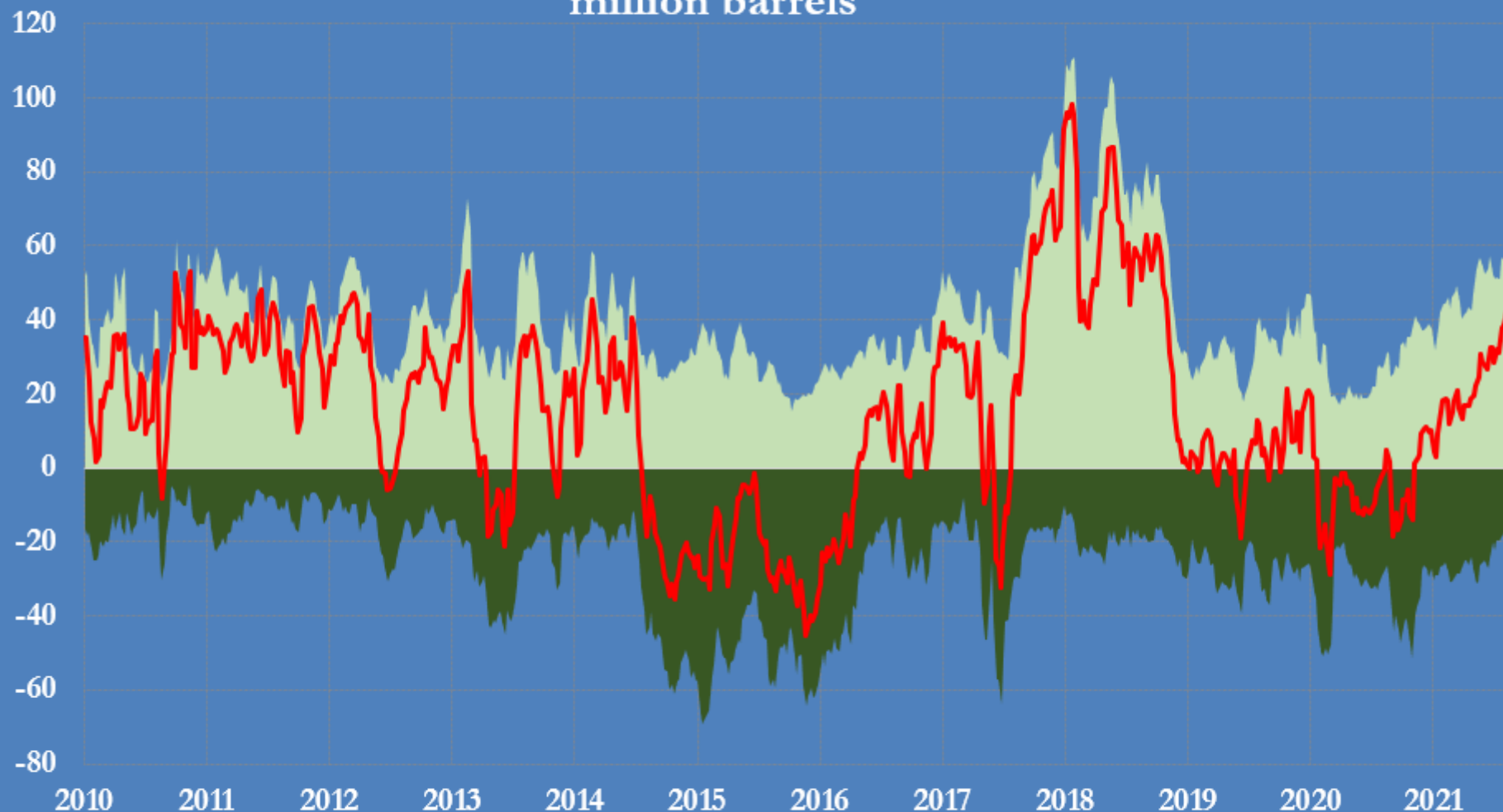
Brent, WTI, RBOB, U.S. heating oil and European gasoil, semi-log scale



— Crude (ICE Brent, ICE WTI and NYMEX WTI)
— Gasoline (NYMEX RBOB)
— Distillates (NYMEX Heating Oil and ICE Gasoil)

Sources: NYMEX, ICE Futures Europe, CFTC
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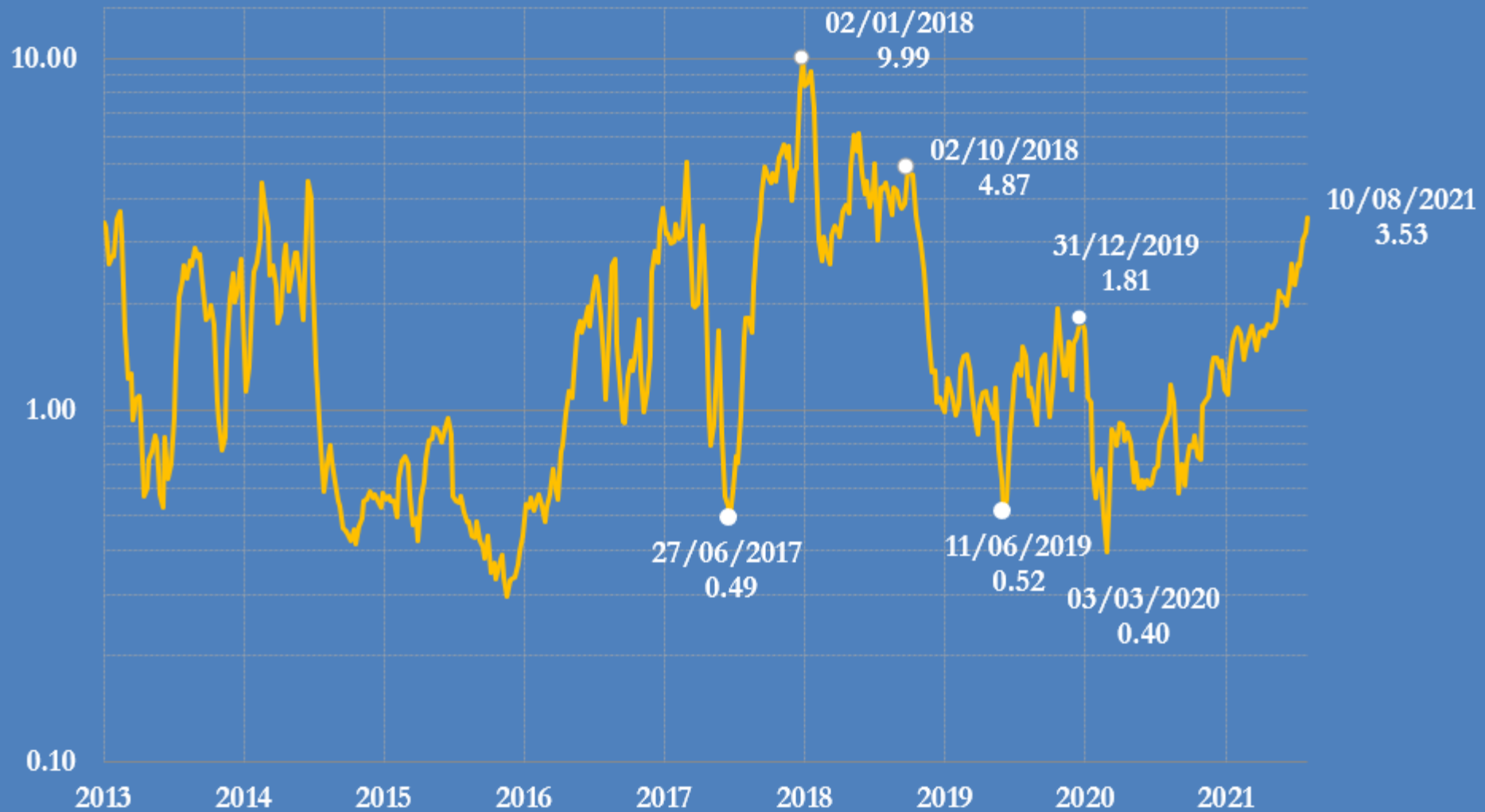
Money managers' long and short positions in New York heating oil futures and options, NYMEX #2 heating oil, million barrels



Source: US Commodity Futures Trading Commission
@JKempEnergy

Long positions
Short positions
Net long position

Ratio of money managers' long to short positions in New York #2 heating oil futures and options (*semi-log scale*)

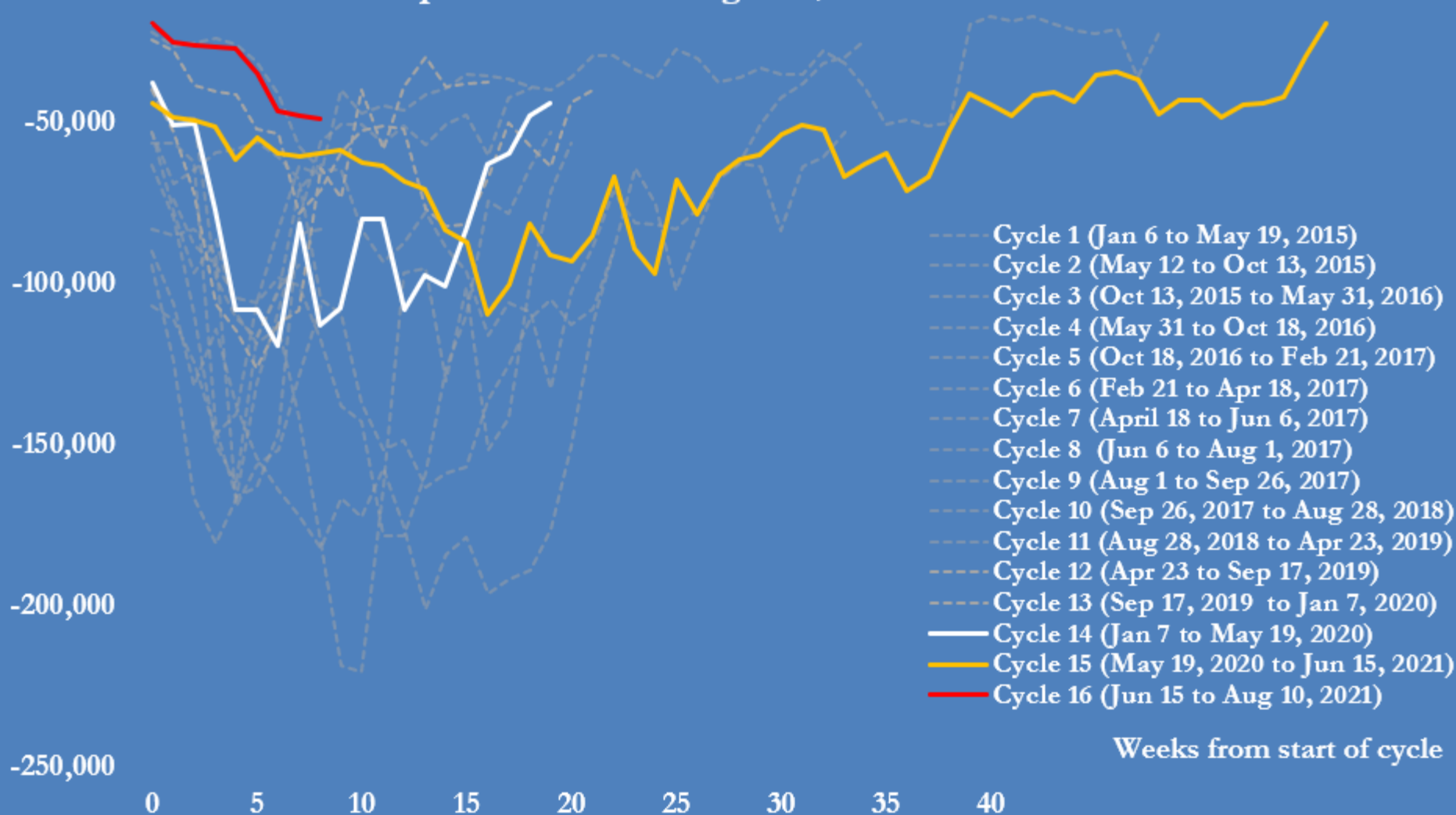


Source: US Commodity Futures Trading Commission
@JKempEnergy

Money managers' short positions in NYMEX WTI in 2015-21

Accumulation and liquidation of short positions

Short positions shown negative, contracts of 000 bbl

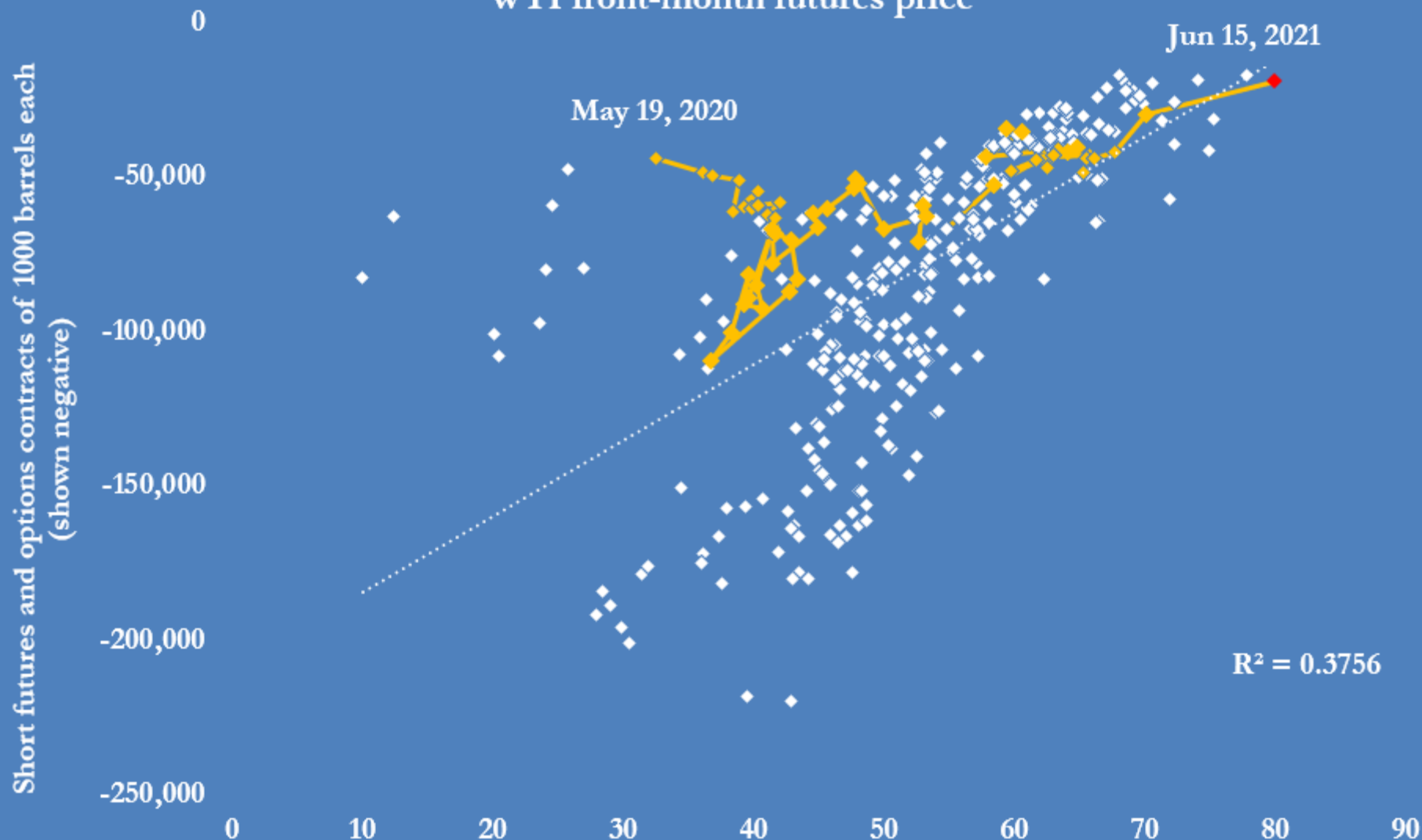


Source: U.S. Commodity Futures Trading Commission
@JKempEnergy

Money managers' short positions and U.S. oil price in 2015-21

Gross short position in main NYMEX light sweet crude contract

WTI front-month futures price



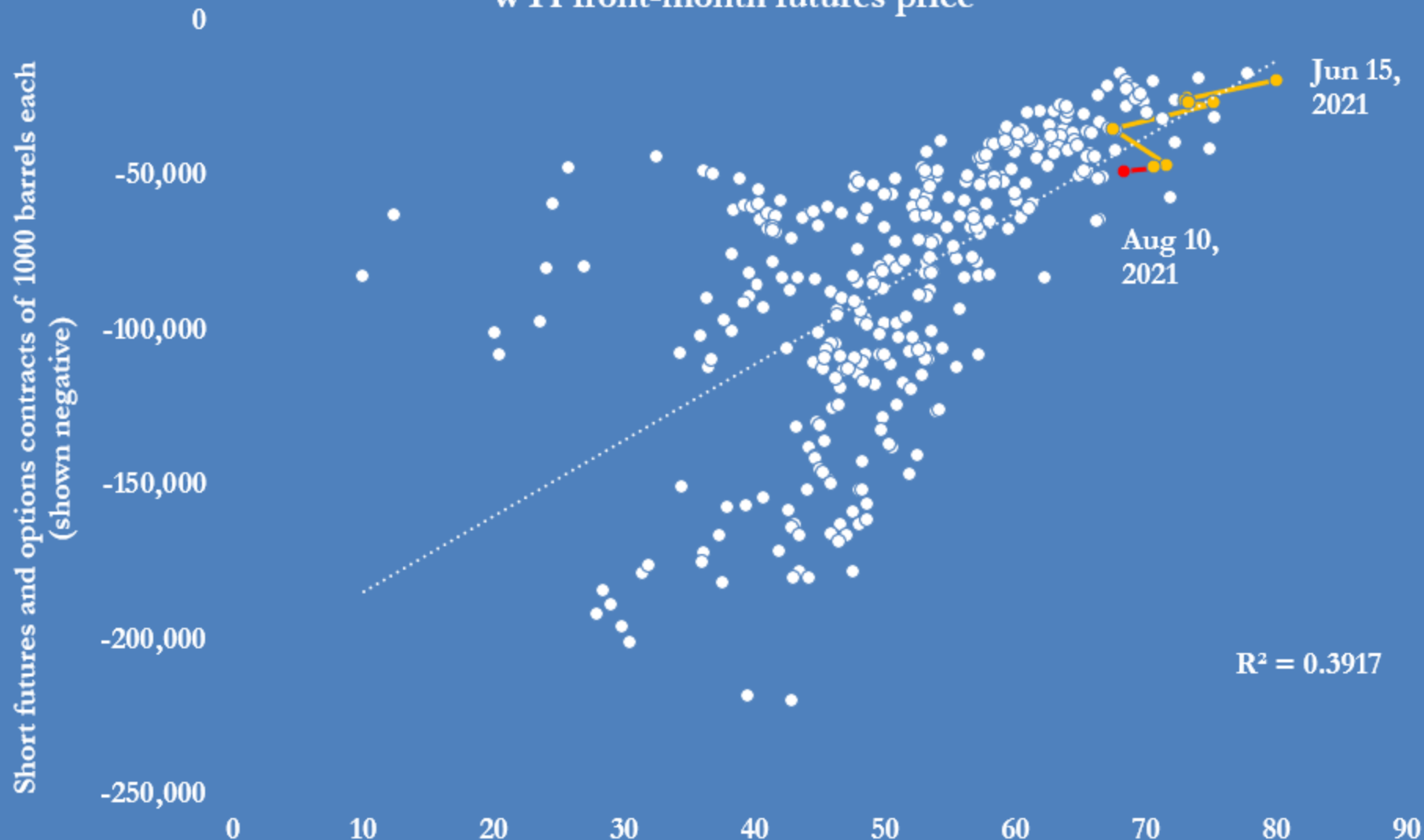
Sources: CFTC, NYMEX, @JKempEnergy

Current value highlighted in red, prior cycle values in orange

Money managers' short positions and U.S. oil price in 2015-21

Gross short position in main NYMEX light sweet crude contract

WTI front-month futures price



Sources: CFTC, NYMEX, @JKempEnergy

Current value highlighted in red, prior cycle values in orange