

# CFTC and ICE commitments of traders

## Positions reported at close of business on January 30

JOHN KEMP  
REUTERS

February 5, 2024

# CFTC and ICE commitments of traders

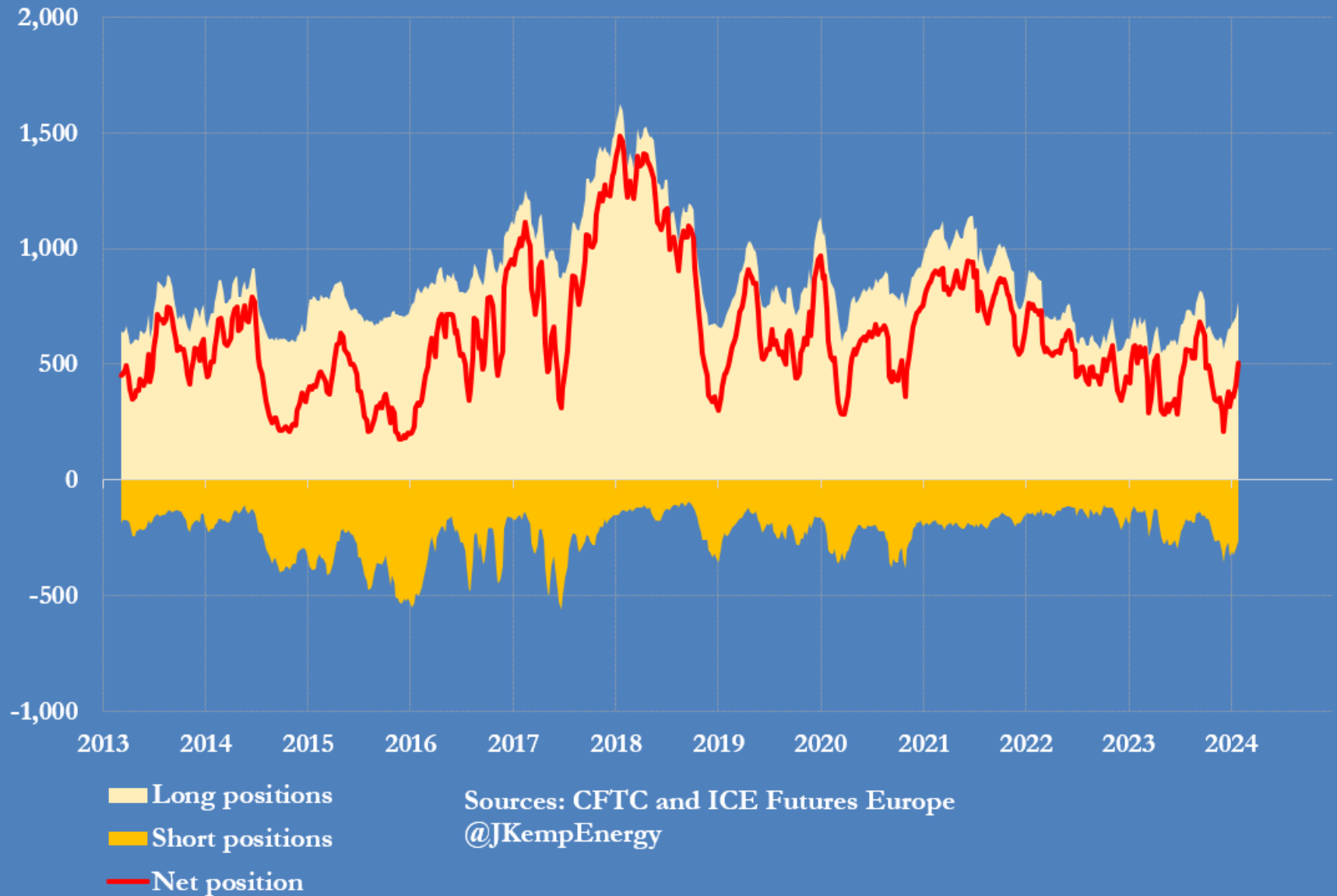
Week ending: 30 January 2024

	Total Long Positions	Total Short Positions	Net Position (Long-Short)		Δ Long Positions	Δ Short Positions	Δ Net position	Long/Short Positions Ratio	
	million bbl	million bbl	million bbl	percentile	million bbl	million bbl	million bbl	ratio	percentile
Total petroleum positions	769	266	503	0.36	+67	-30	+97	2.89	0.29
Crude oil	563	184	379	0.26	+51	-20	+71	3.06	0.27
All products	207	82	124	0.56	+16	-9	+26	2.51	0.56
Middle distillates	125	69	56	0.47	+15	-9	+24	1.81	0.37
WTI (NYMEX + ICE)	224	107	117	0.09	+0	-18	+18	2.10	0.16
Brent	339	77	261	0.58	+51	-3	+53	4.39	0.50
U.S. gasoline	82	13	68	0.75	+2	+0	+1	6.15	0.67
U.S. diesel	37	13	24	0.68	+3	-4	+7	2.80	0.76
European gas oil	88	56	32	0.37	+12	-5	+17	1.58	0.25

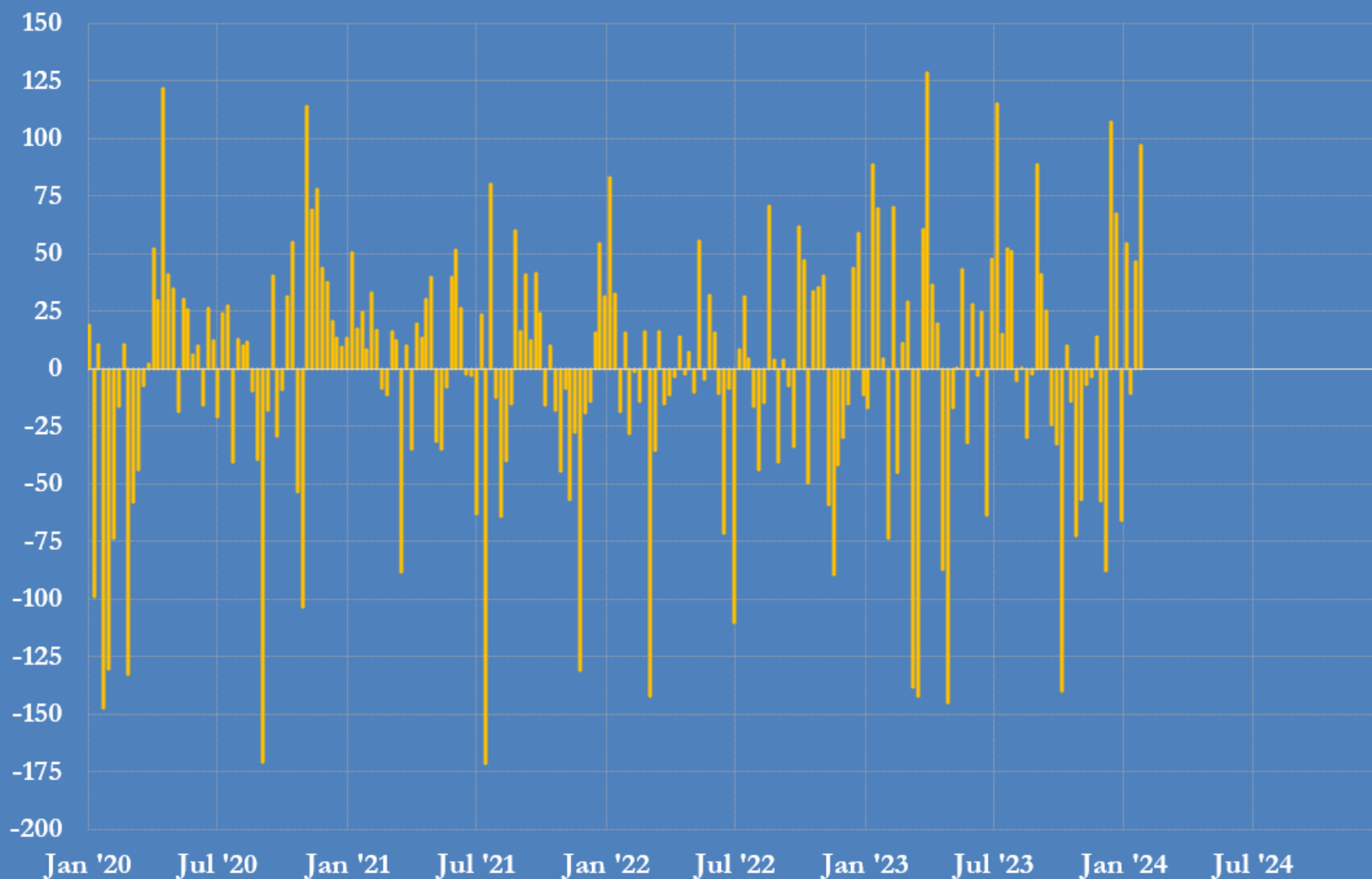
Percentiles are for all weeks since 2013

Sources: CFTC and ICE Futures Europe  
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# Money managers' total long and short positions in Brent, WTI, U.S. gasoline, U.S. diesel and European gasoil (million bbl)



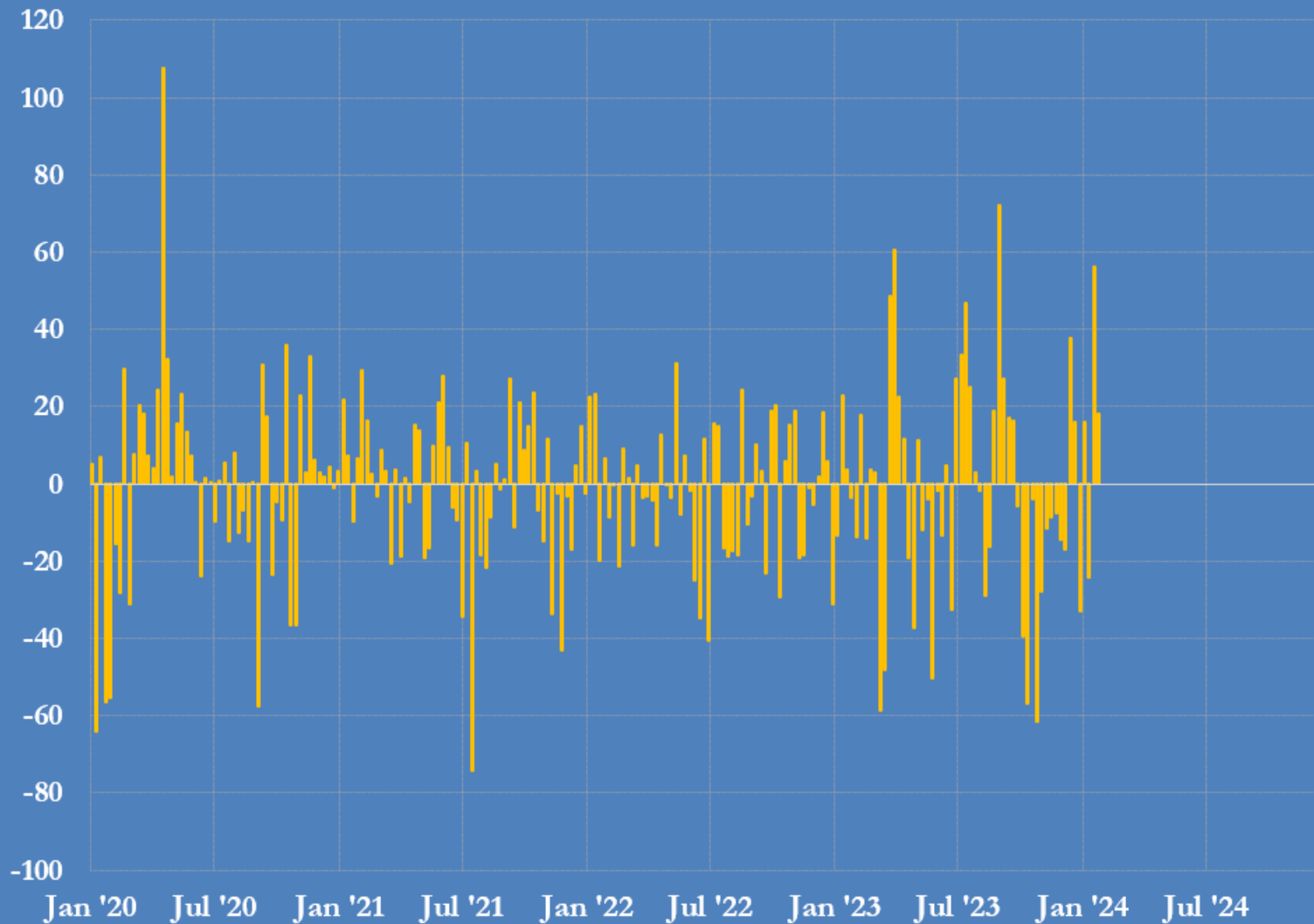
## Money managers' weekly net position change in Brent, WTI, U.S. gasoline, U.S. diesel and Euro gasoil (million bbl)



Sources: CFTC and ICE Futures Europe

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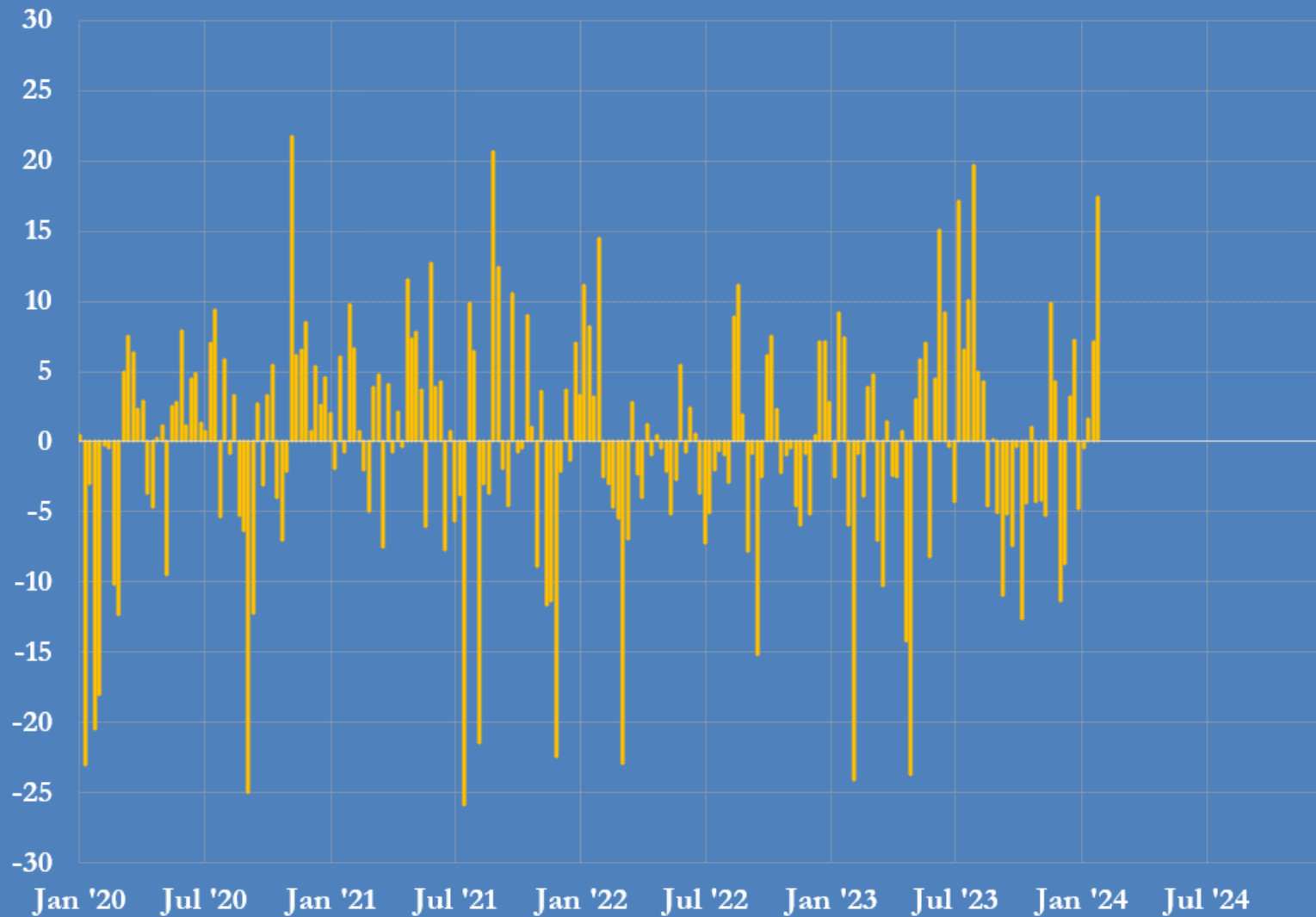
## Money managers' weekly net position change in NYMEX+ICE WTI (million bbl)



Sources: CFTC and ICE Futures Europe

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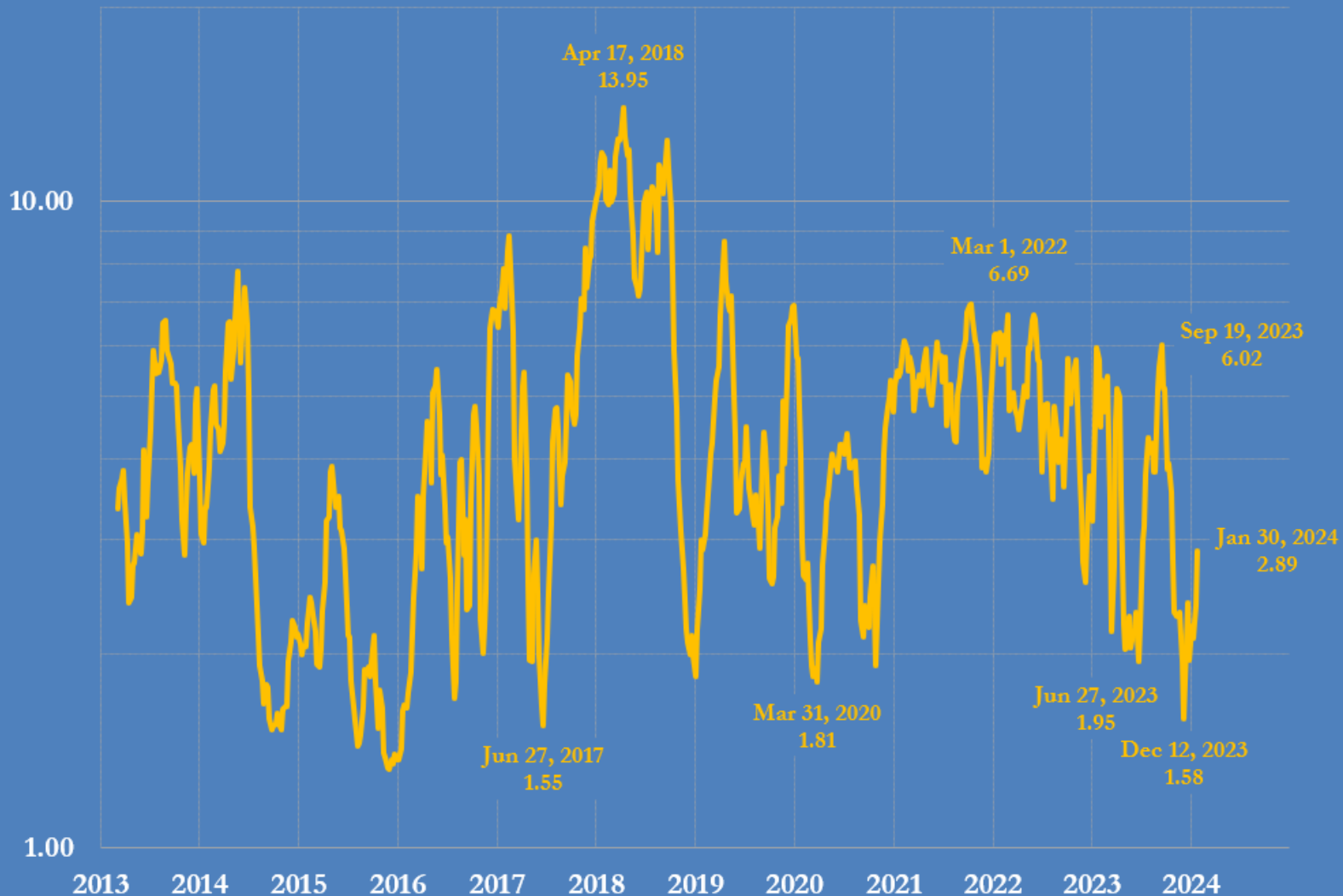
## Money managers' weekly net position change in European gas oil (million bbl)



Sources: ICE Futures Europe

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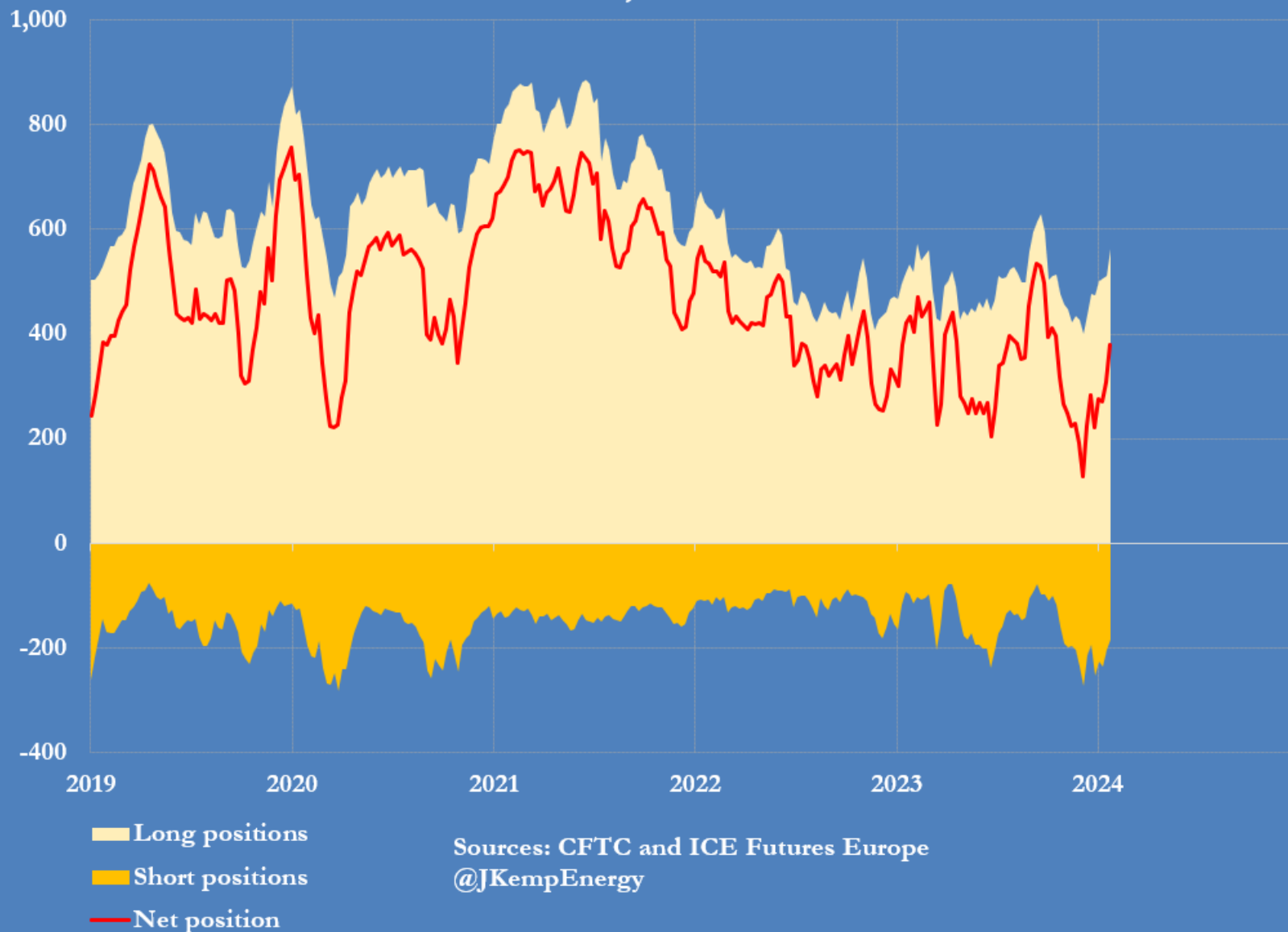
## Ratio of money manager long to short positions in petroleum (Brent+WTI+gasoline+diesel+ gasoil) (log-scale)



Sources: CFTC and ICE Futures Europe

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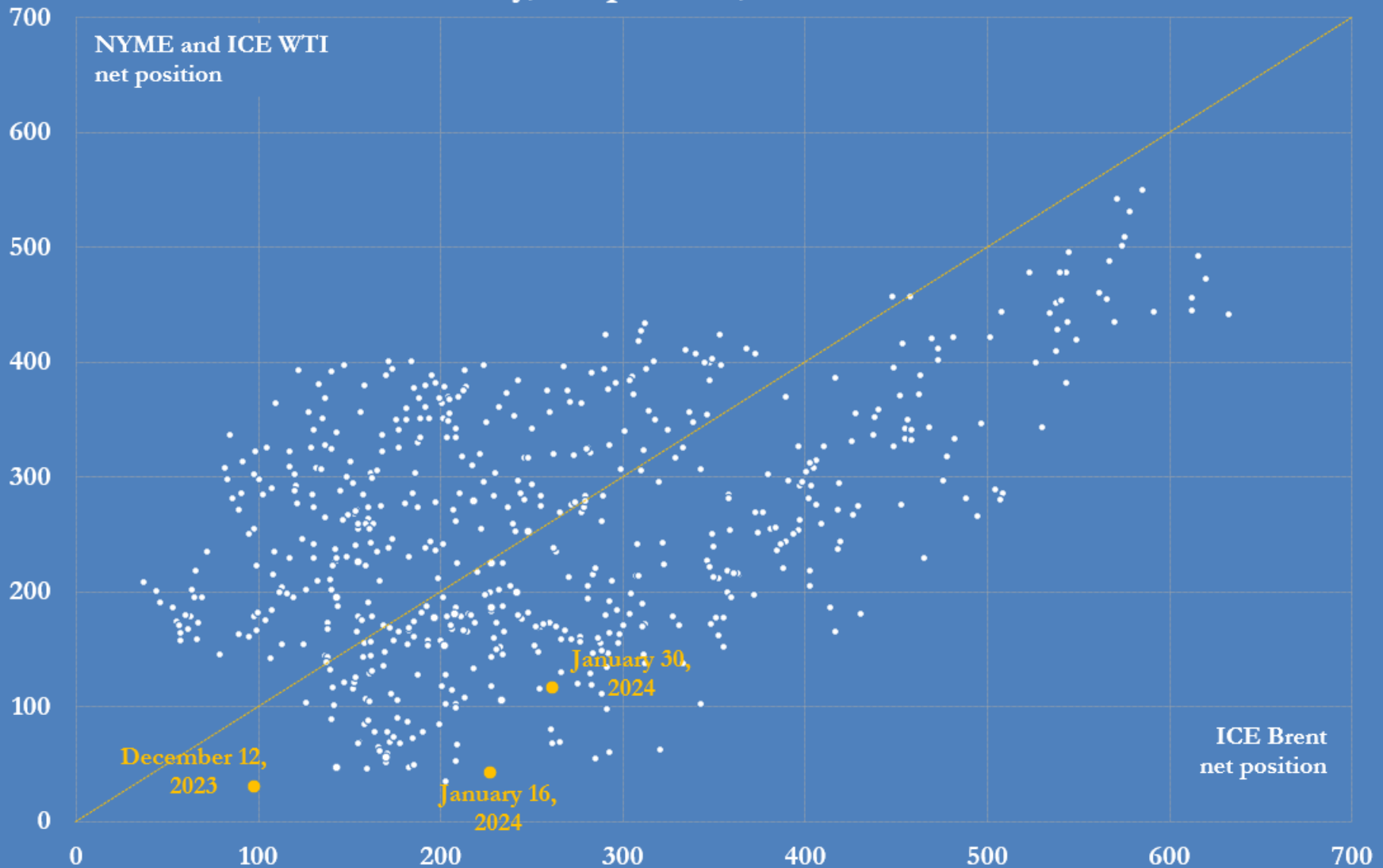
## Money managers' total long and short positions in crude Brent+WTI, million barrels





# Money managers' Brent and WTI positions, 2013-2024

weekly, net position, million barrels



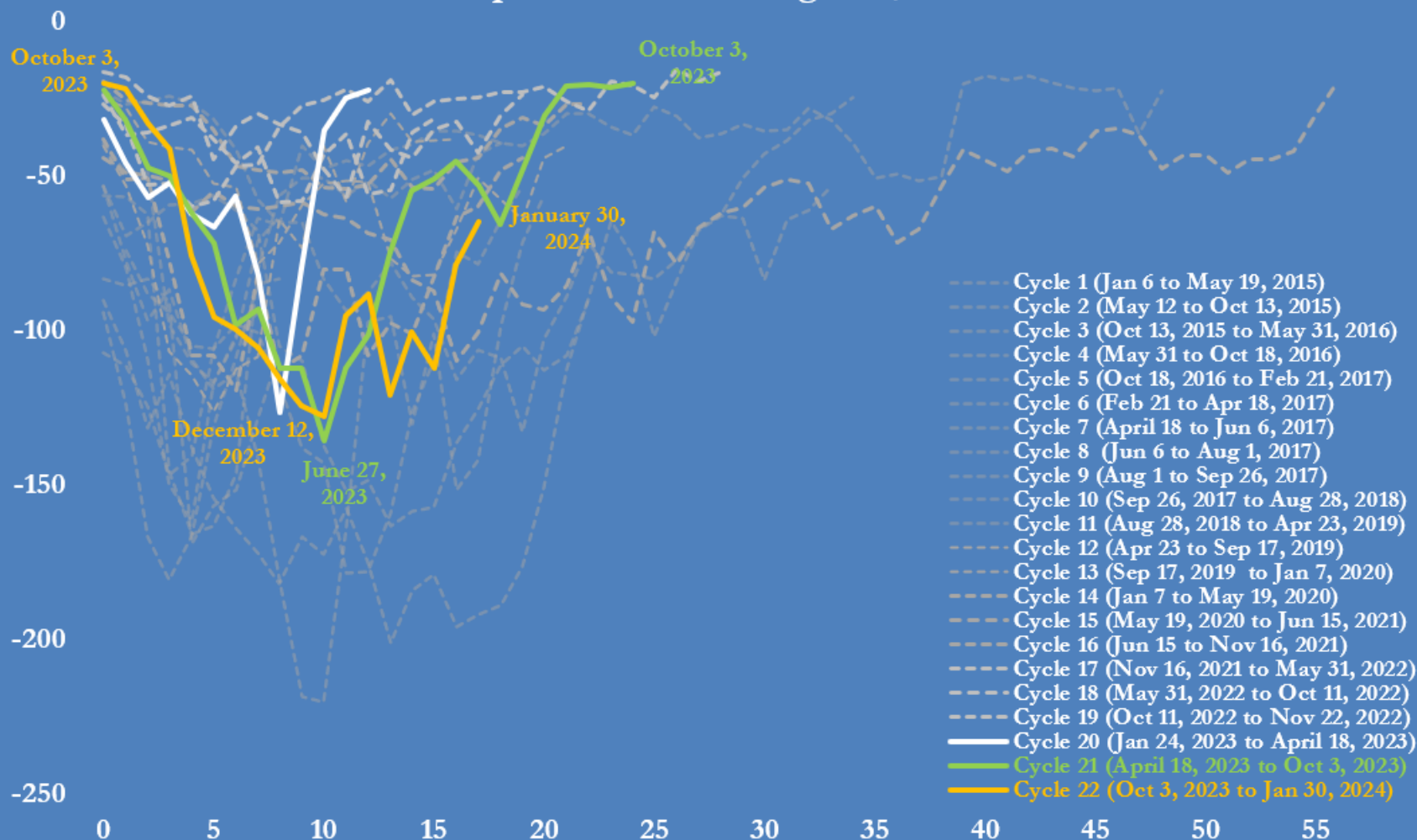
Sources: CFTC and ICE Futures Europe

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# Money managers' short positions in NYMEX WTI in 2015-24

Accumulation and liquidation of short positions

Short positions shown negative, million bbl

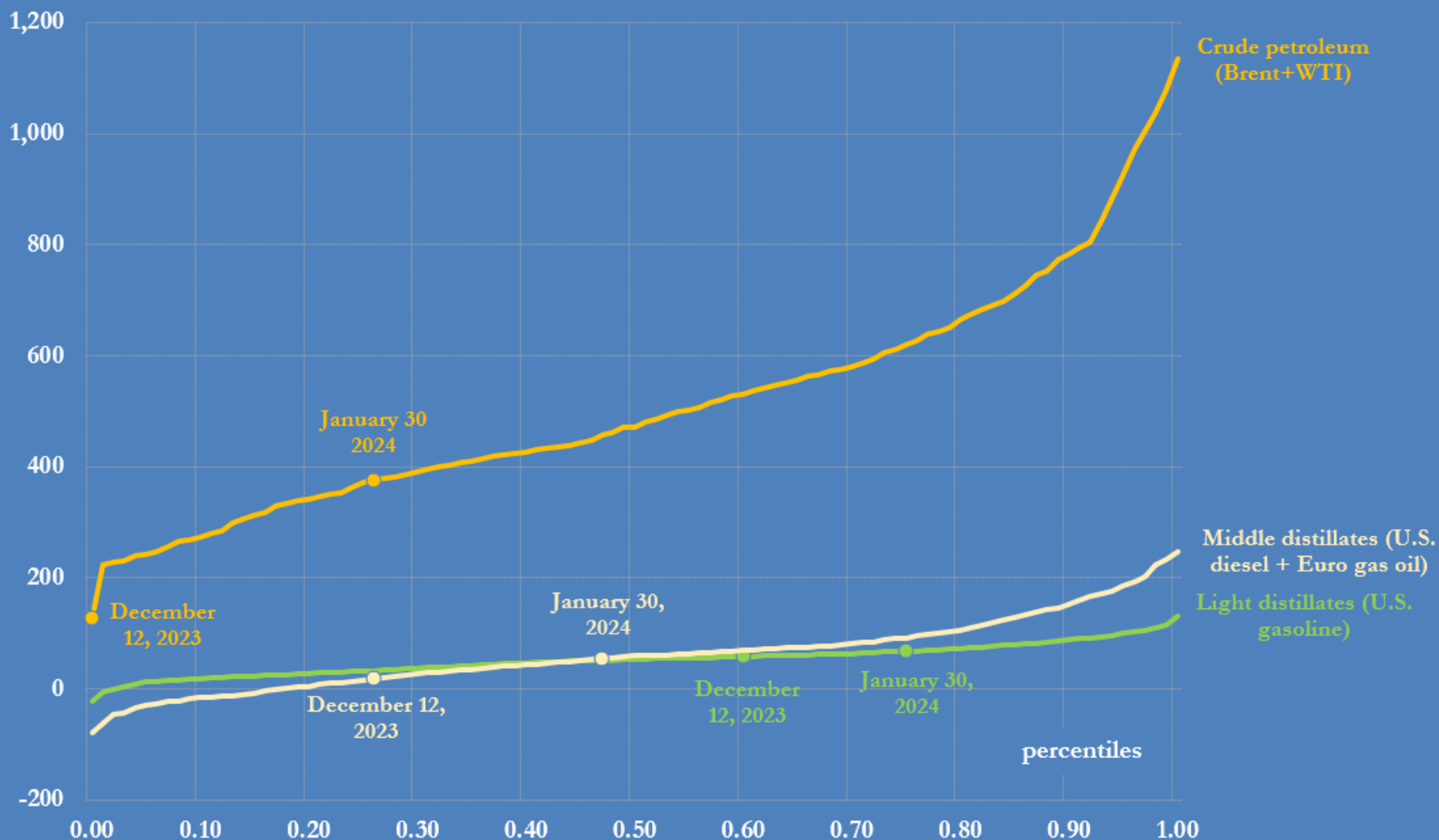


Source: U.S. Commodity Futures Trading Commission  
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Weeks from start of cycle

## Hedge fund and money manager petroleum positions, 2013-2024

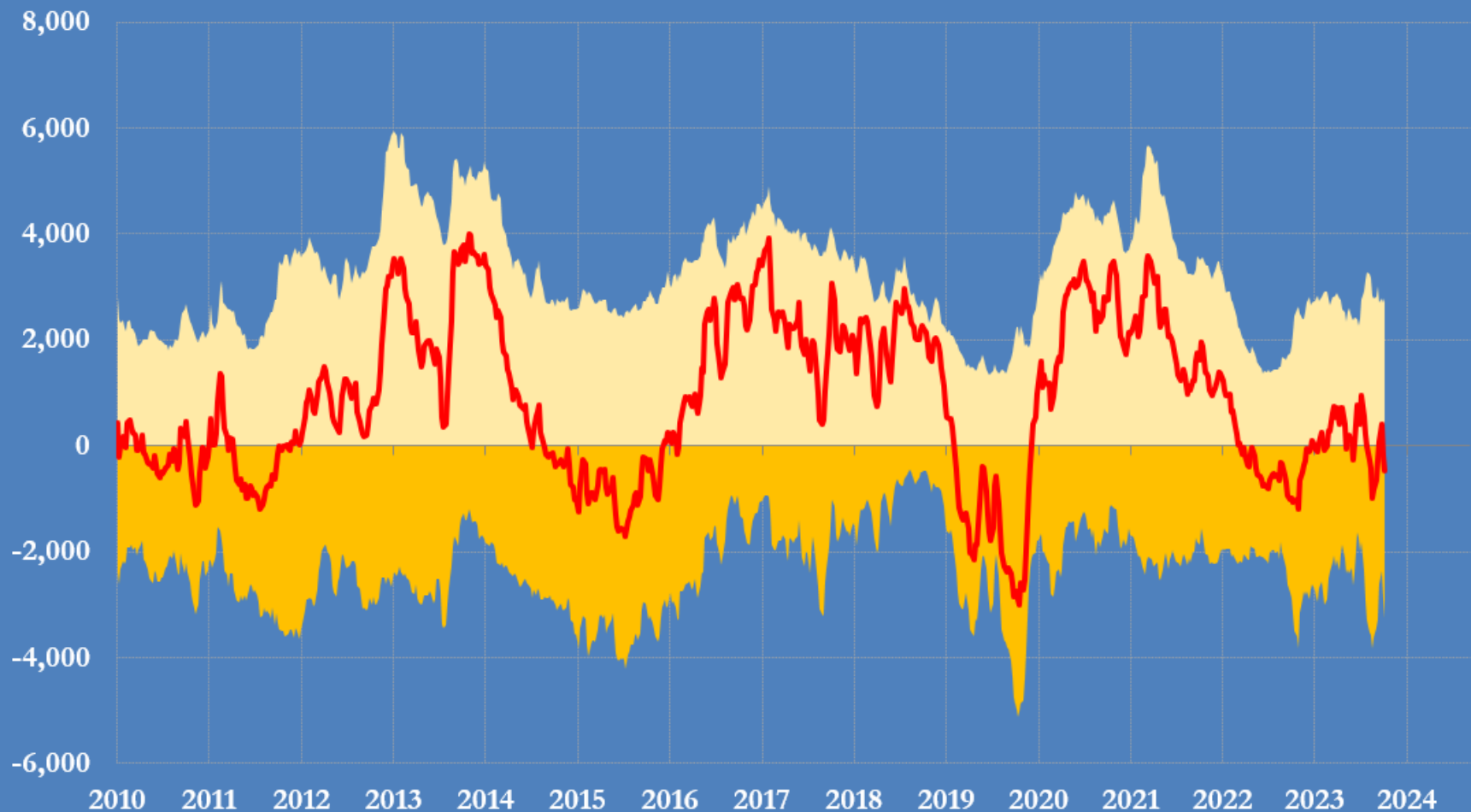
net position, million barrels, percentile distribution



Sources: ICE Futures Europe and U.S. Commodity Futures Trading Commission

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## Money managers' long and short positions in U.S. natural gas futures (NYMEX + ICE Henry Hub) billion cubic feet

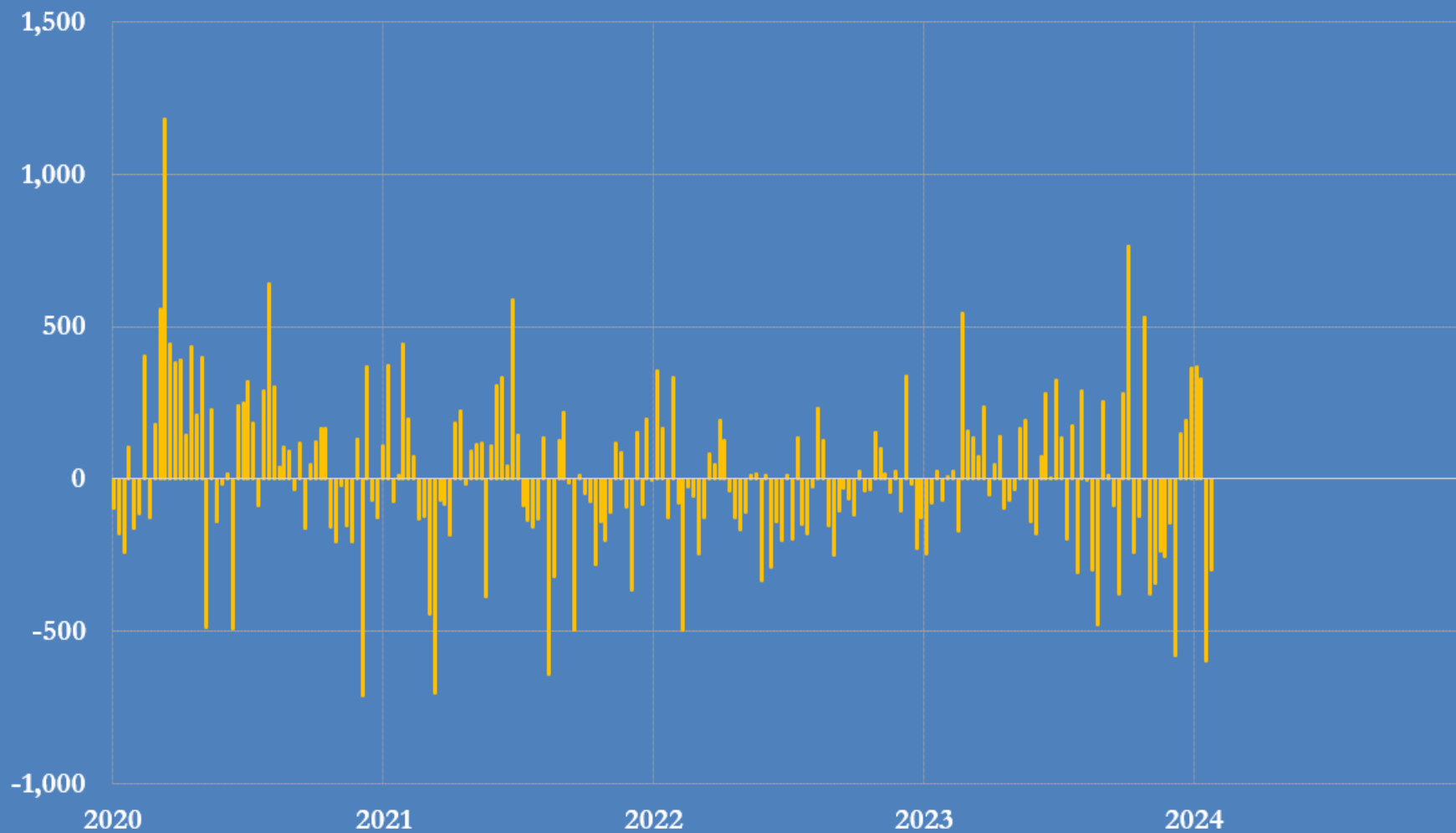


Long positions (billion cubic feet)  
Short positions (billion cubic feet)  
Net position (billion cubic feet)

Source: U.S. Commodity Futures Trading Commission  
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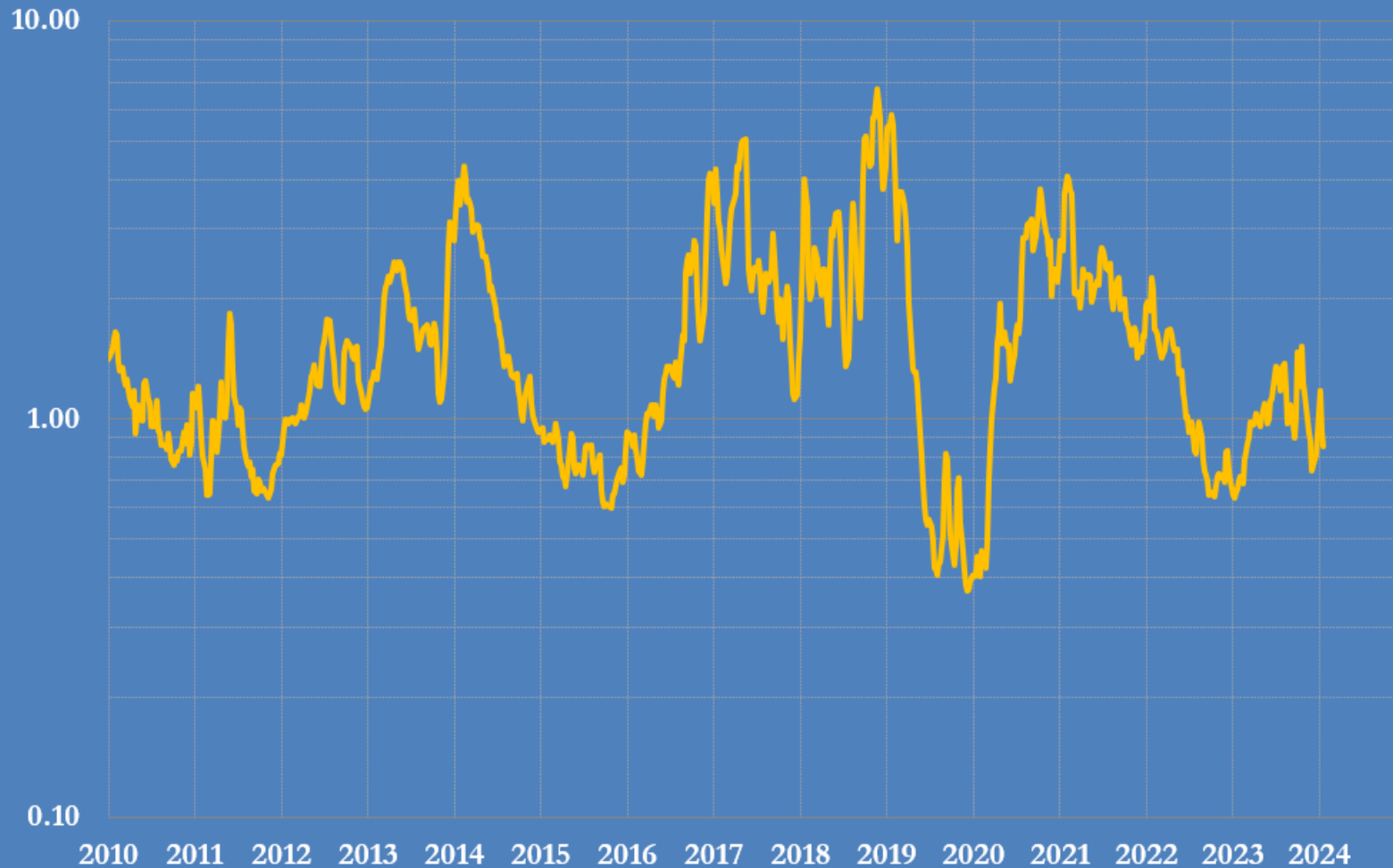
# Money managers' net long position in U.S. natural gas

Combined NYMEX + ICE contracts, weekly change, billion cubic feet



Source: US Commodity Futures Trading Commission  
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## Ratio of money managers' long to short positions in U.S. natural gas (NYMEX +ICE) (*semi-log scale*)



Source: US Commodity Futures Trading Commission  
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