

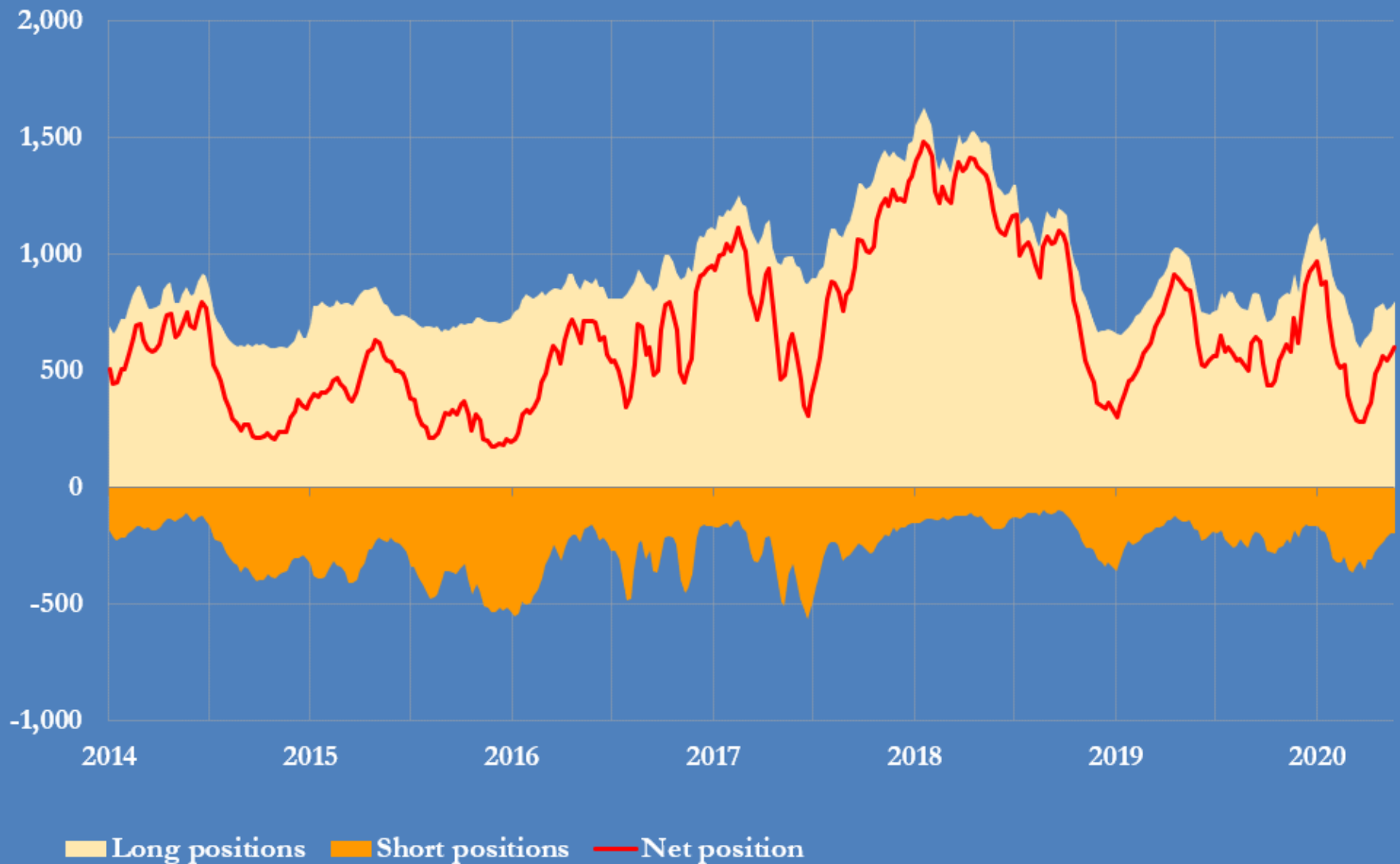
CFTC and ICE commitments of traders

Positions reported at close of business on May 26

JOHN KEMP
REUTERS

1 Jun 2020

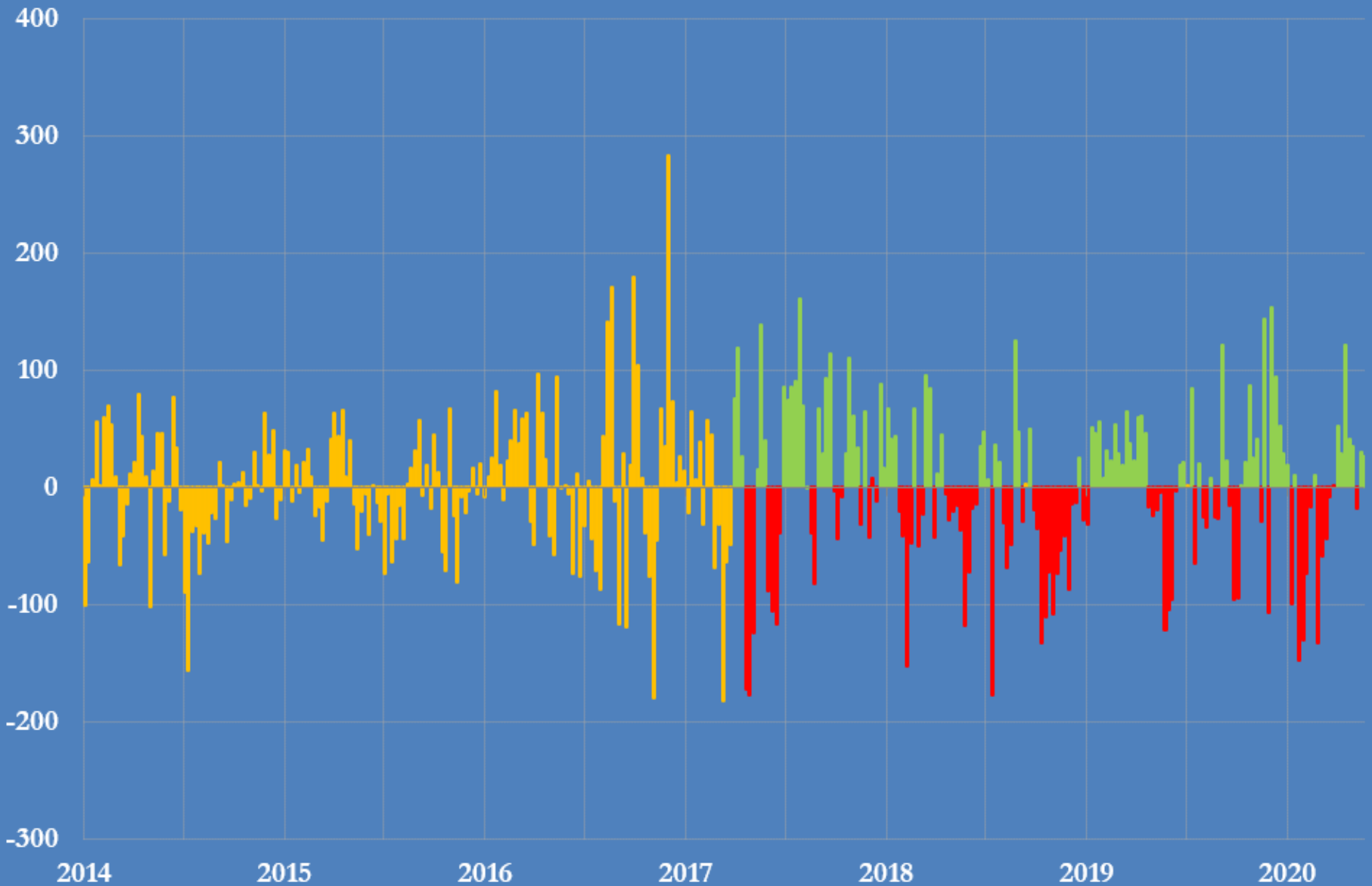
Money managers' total long and short positions in Brent, WTI, U.S. gasoline, U.S. heating oil and European gasoil (million bbl)



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

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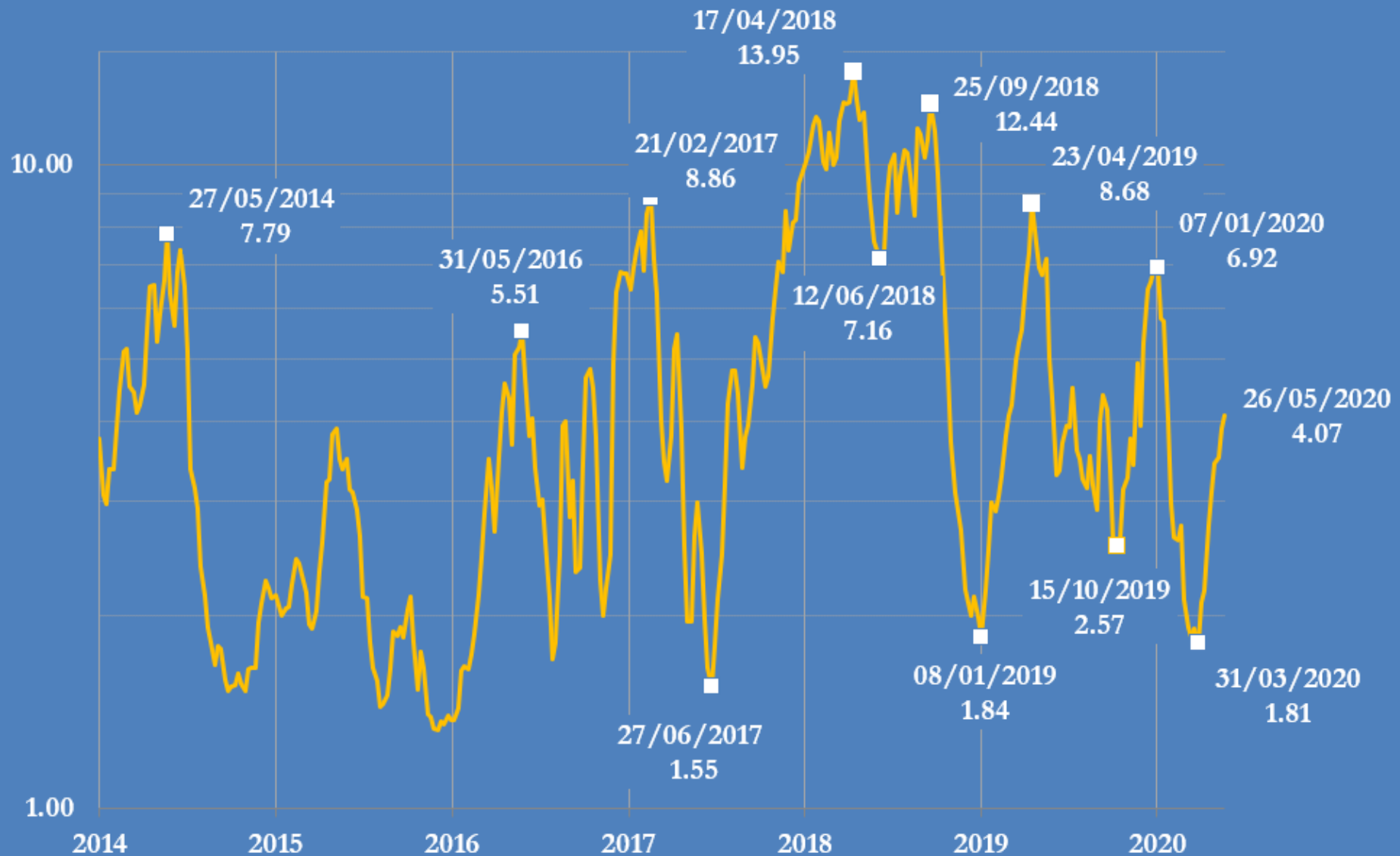
Money managers' weekly net position change in Brent, WTI, U.S. gasoline, U.S. heating oil and Euro gasoil (million bbl)



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*)

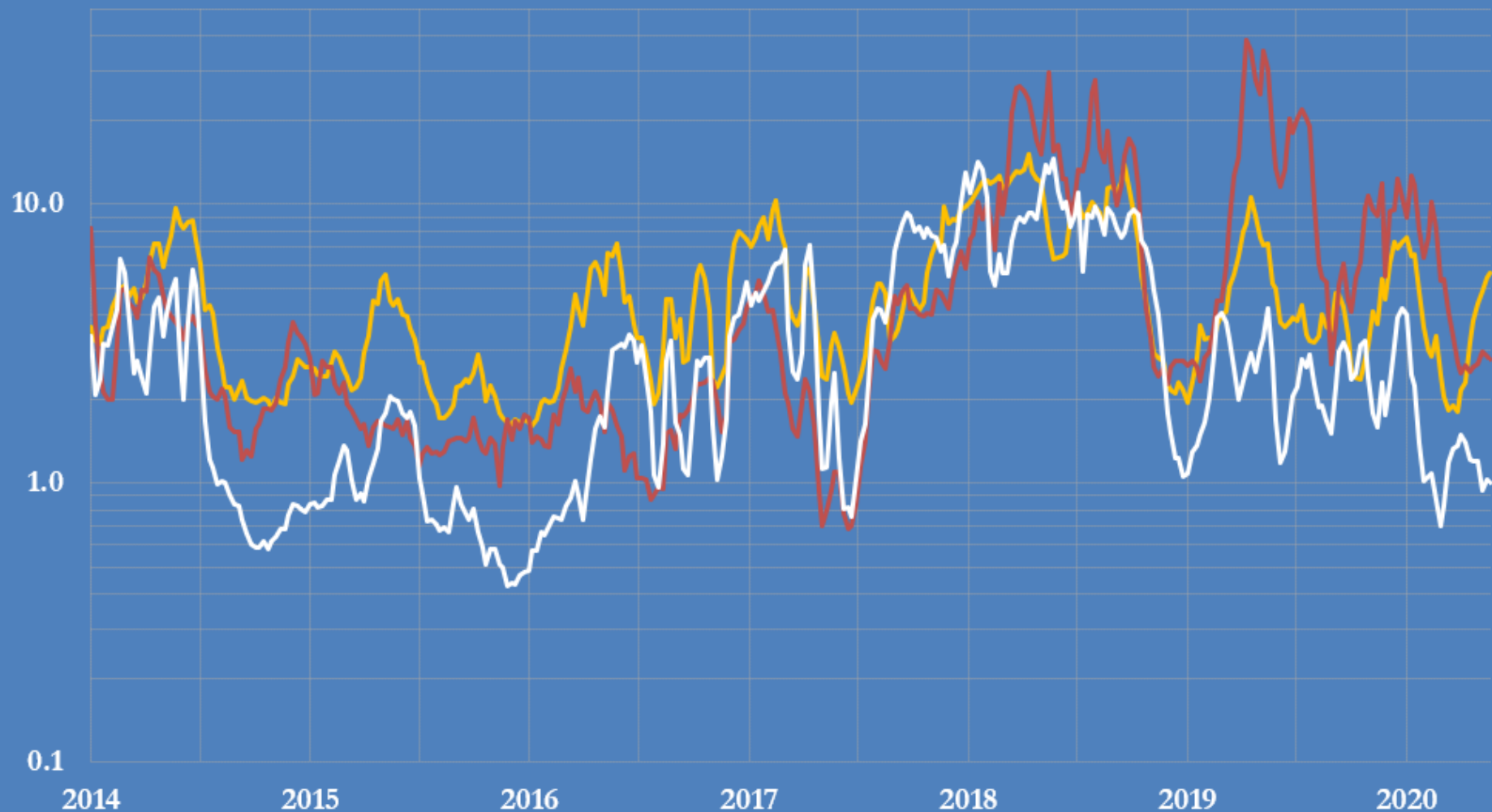


Source: U.S. Commodity Futures Trading Commission, ICE Futures Europe

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Ratio of money managers' long to short positions in crude, gasoline and middle distillates, 2014-2020

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)

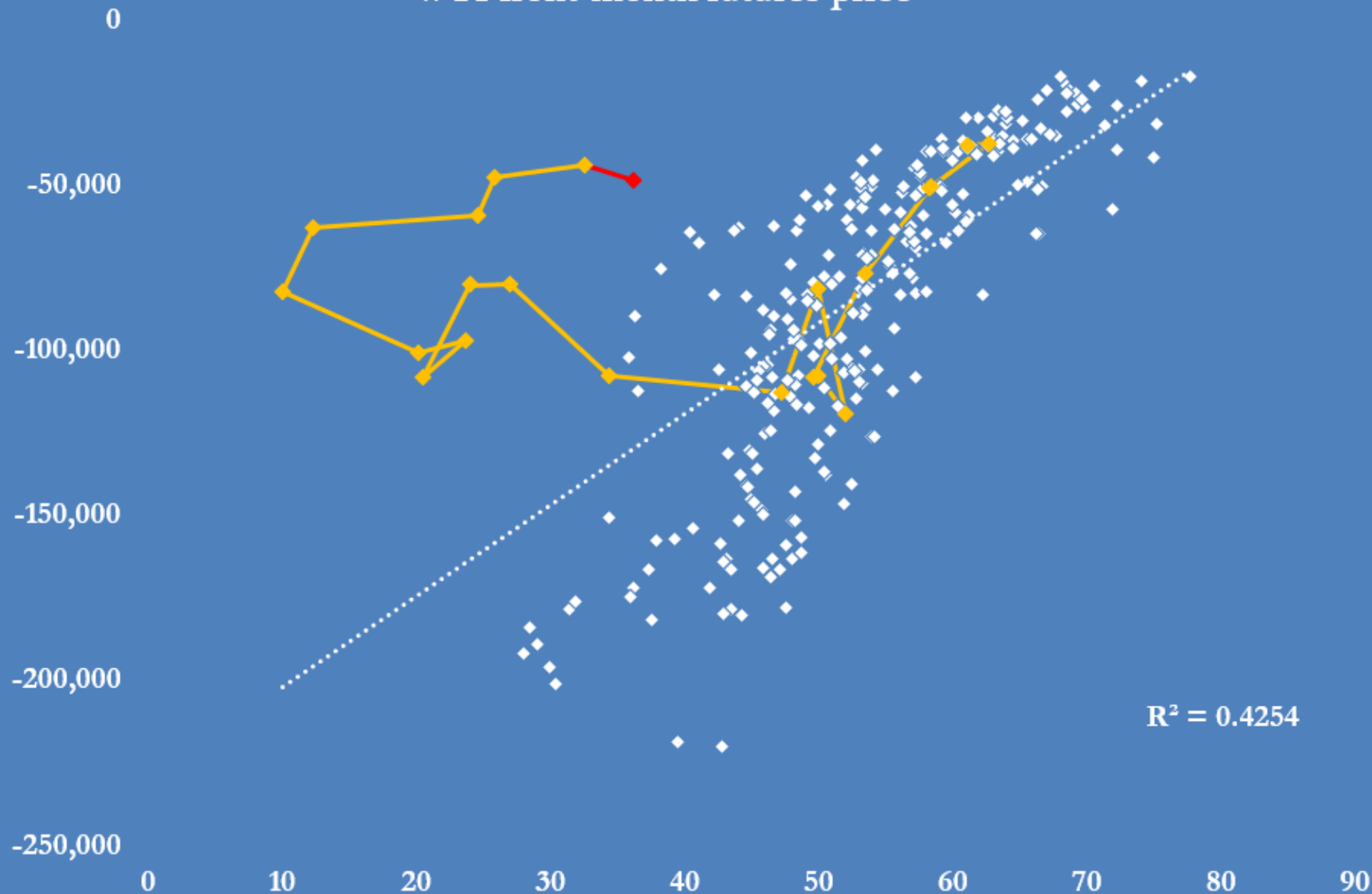
Sources: NYMEX, ICE Futures Europe, CFTC
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Money managers' short positions and U.S. oil price in 2015-20

Gross short position in main NYMEX light sweet crude contract

WTI front-month futures price

Short futures and options contracts of 1000 barrels each
(shown negative)



$R^2 = 0.4254$

Sources: CFTC, NYMEX, @JKempEnergy

Current value highlighted in red, prior value in orange

US\$/bbl