

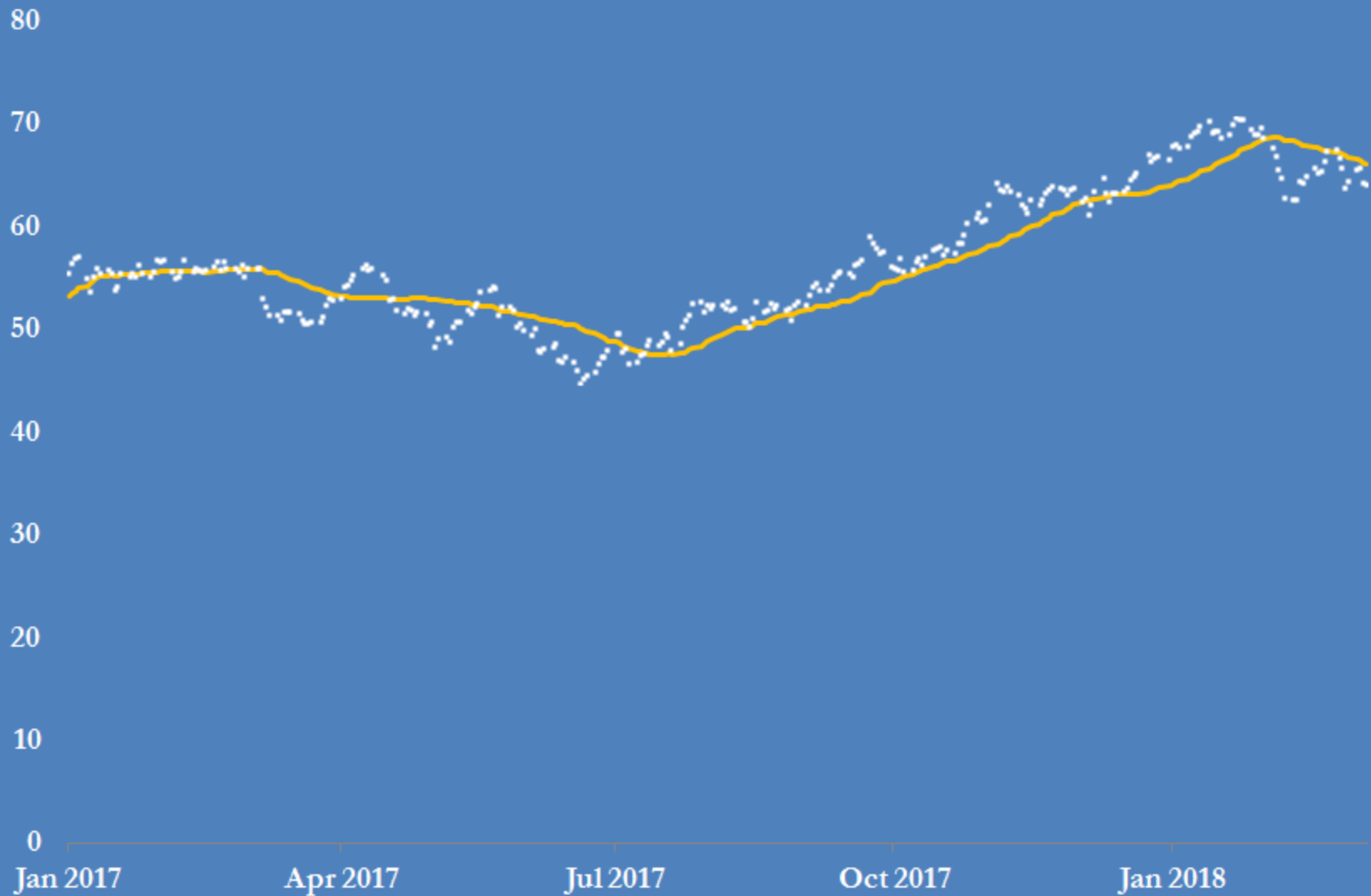
Brent oil prices

Selected indicators

JOHN KEMP
REUTERS
8 March 2018

Brent futures prices, 2017-2018

US\$ per barrel

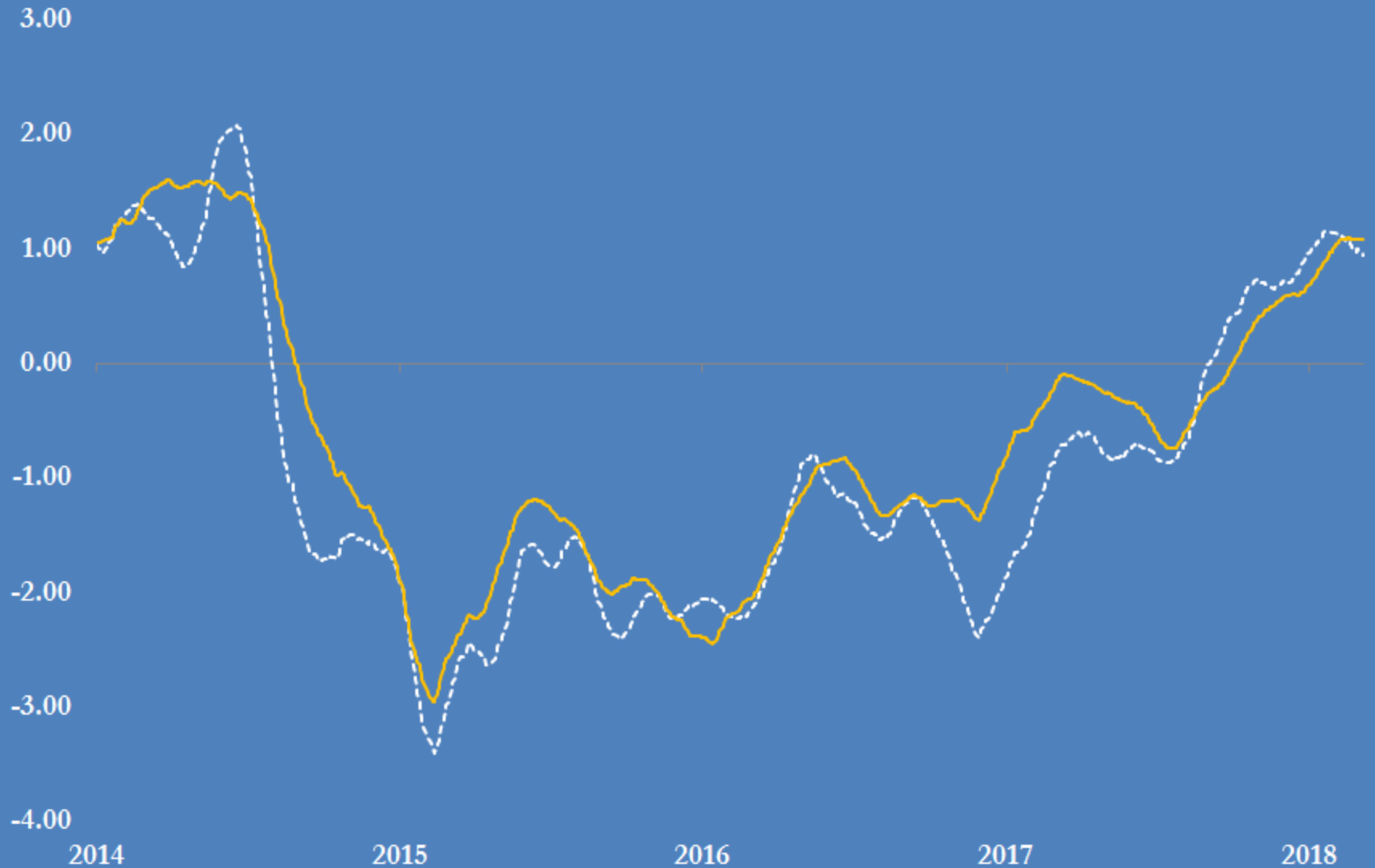


· Front-month futures price
— 30-day moving average

Source: ICE Futures Europe
@JKempEnergy

Brent calendar spreads, 30-day average, 2014-2018

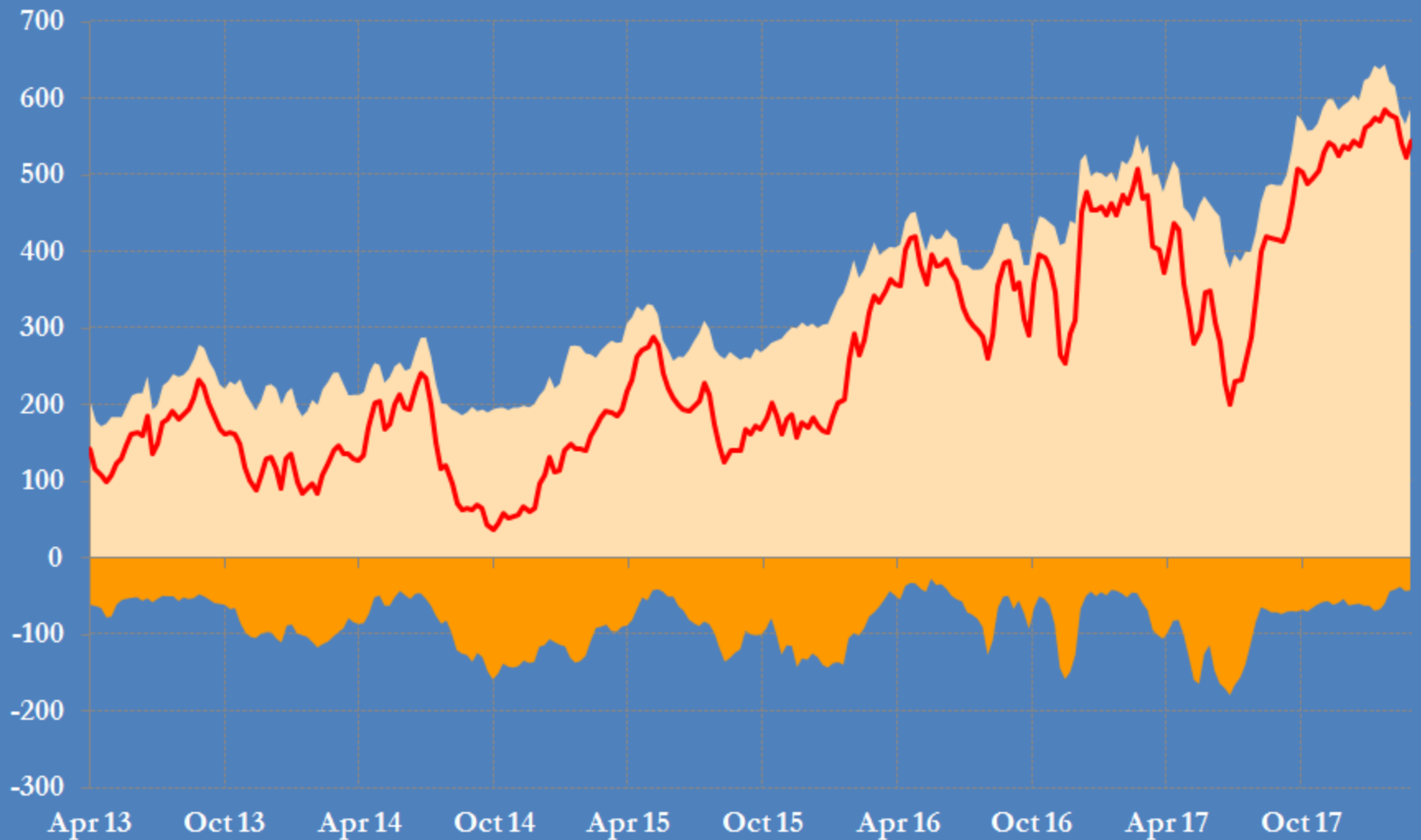
U.S.\$/bbl, contango (-) or backwardation (+)



----- Brent calendar spread from month 1 to month 4
— Brent calendar spread from month 4 to month 7

Source: ICE Futures Europe
@JKempEnergy

Money managers' long and short positions in Brent futures and options contracts (million barrels) (ICE Brent)



■ Gross Long Positions
■ Gross Short Positions
— Net Long (+) or Short (-) Position

Source: ICE Futures Europe
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