CFTC and ICE commitments of traders reports
Selected indicators

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REUTERS
Data for the week ending 6 Mar 2018
Hedge funds cut net long position in petroleum complex by -50 million bbl to 1,239 million bbl (longs -39mn, shorts +11mn)
Hedge funds cut combined net long position in petroleum by -50 million bbl largely reversing an increase of +68 million the prior week.

Money managers' weekly net position change in Brent, WTI, U.S. gasoline, U.S. heating oil and Euro gasoil (million bbl)
Hedge fund ratio of long to short positions in petroleum fell to 10.00 from 11.19 the prior week and record high of 11.90 on Jan 30

Ratio of money manager long to short positions in petroleum (Brent+WTI+gasoline+heating oil+ gasoil) (log-scale)
Hedge funds cut total long positions in petroleum by -39 million bbl to 1,376 million bbl

Money managers' total long positions in Brent, WTI, U.S. gasoline, U.S. heating oil and European gasoil (million bbl)
Hedge funds raised short positions in petroleum complex by +11 million bbl to 138 million bbl
Hedge funds cut combined net long position in Brent+WTI by -22 million bbl to 1,018 million (longs -14mn, shorts +8mn)

Money managers' long and short positions in the three main crude oil futures and options contracts (million barrels)
(NYMEX WTI, ICE WTI and ICE Brent)
Hedge funds cut Brent+WTI net long position by -22 million bbl after raising it by a total of +39 million bbl the previous week.
Hedge funds’ ratio of long to short positions in Brent+WTI fell to 11.43 from a record 12.61 the prior week.

Source: US Commodity Futures Trading Commission, ICE Futures Europe @JKempEnergy
Hedge funds cut net long position in ICE Brent by -5 million bbl to 540 million bbl (longs +2mn, shorts +6mn)
Hedge funds cut net long position in ICE Brent by -5 million bbl after raising it by +21 million the previous week (5th reduction in 6 weeks)
Hedge fund ratio of long to short positions in Brent fell to 12.41 from 14.26 the prior week and recent high of 15.83 on Feb 13.

Source: US Commodity Futures Trading Commission
@JKempEnergy
Hedge funds cut net long position in NYMEX+ICE WTI by -17 million bbl to 479 million (longs -15mn, shorts +2mn)

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

Source: CME Group, ICE Futures Europe @JKempEnergy
Hedge funds cut net long position in NYMEX+ICE WTI by -17 million bbl after raising it by +18 million bbl the previous week.

Money managers' combined net long position in NYMEX+ICE WTI, weekly change, million bbl

Source: U.S. Commodity Futures Trading Commission

@JKempEnergy
Hedge fund ratio of long to short positions in NYM+ICE WTI fell to 10.51 from 11.21 the prior week and a recent high of 11.72 on Jan 16.

Ratio of money managers' long to short positions in NYMEX and ICE WTI (log scale)

Source: US Commodity Futures Trading Commission
@JKempEnergy
Hedge funds raised short positions in NYMEX WTI by +4 million bbl to 34 million bbl, but positions remain close to lowest levels since Jul 2014.

Money managers' short positions and US oil prices in 2015-18

Gross short position in main NYMEX light sweet crude contract

WTI front-month futures price

$25$ $30$ $35$ $40$ $45$ $50$ $55$ $60$ $65$ $70$

$-250,000$ $-200,000$ $-150,000$ $-100,000$ $-50,000$

Short futures and options contracts of 1,000 barrels each (shown negative)

$R^2 = 0.5423$

Sources: CFTC, NYMEX, @JKempEnergy
Current value highlighted in red, prior value in orange
Hedge funds show no signs of significantly increasing short positions in NYMEX WTI, with positions close to lowest since Jul 2014.

Money managers' short positions in NYMEX WTI in 2015-18
Accumulation and liquidation of short positions
Short positions shown negative, contracts of 000 bbl

Source: U.S. Commodity Futures Trading Commission
@JKempEnergy
Hedge funds cut net long position in NYMEX gasoline by -10 million bbl to 80 million bbl (longs -9mn, shorts +1mn)
Hedge fund ratio of long to short positions in gasoline fell to 9.22 from 11.78 the prior week, which was highest level since Mar 2013.

Source: US Commodity Futures Trading Commission
@JKempEnergy
Hedge funds cut net long position in NYMEX heating oil by -5 million bbl to 40 million bbl (longs -5mn, shorts +1mn)
Hedge fund ratio of long to short positions in heating oil fell to 2.79 from 3.10 the prior week and well below recent high of 9.99 on Jan 2

Source: US Commodity Futures Trading Commission @JKempEnergy
Hedge funds cut net long position in ICE gasoil by -1.7 million tonnes to 13.5 million tonnes (longs -1.6mn, shorts +0.1mn)
Hedge fund ratio of long to short positions in gasoil fell to 13.28 from 16.95 the prior week and recent high of 35.29 on Jan 30.
Hedge funds raised combined net long position in NYMEX+ICE U.S. gas by \(+235\) bcf to \(2,021\) bcf (longs \(+59\) bcf, shorts \(-176\) bcf)
Hedge funds have raised net long position in U.S. natural gas by +235 bcf after cutting it by -1,277 bcf in prior four weeks

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
@JKempEnergy
Hedge fund ratio of long to short positions in U.S. gas rose to 2.34 from 2.06 the prior week.

Source: US Commodity Futures Trading Commission @JKempEnergy