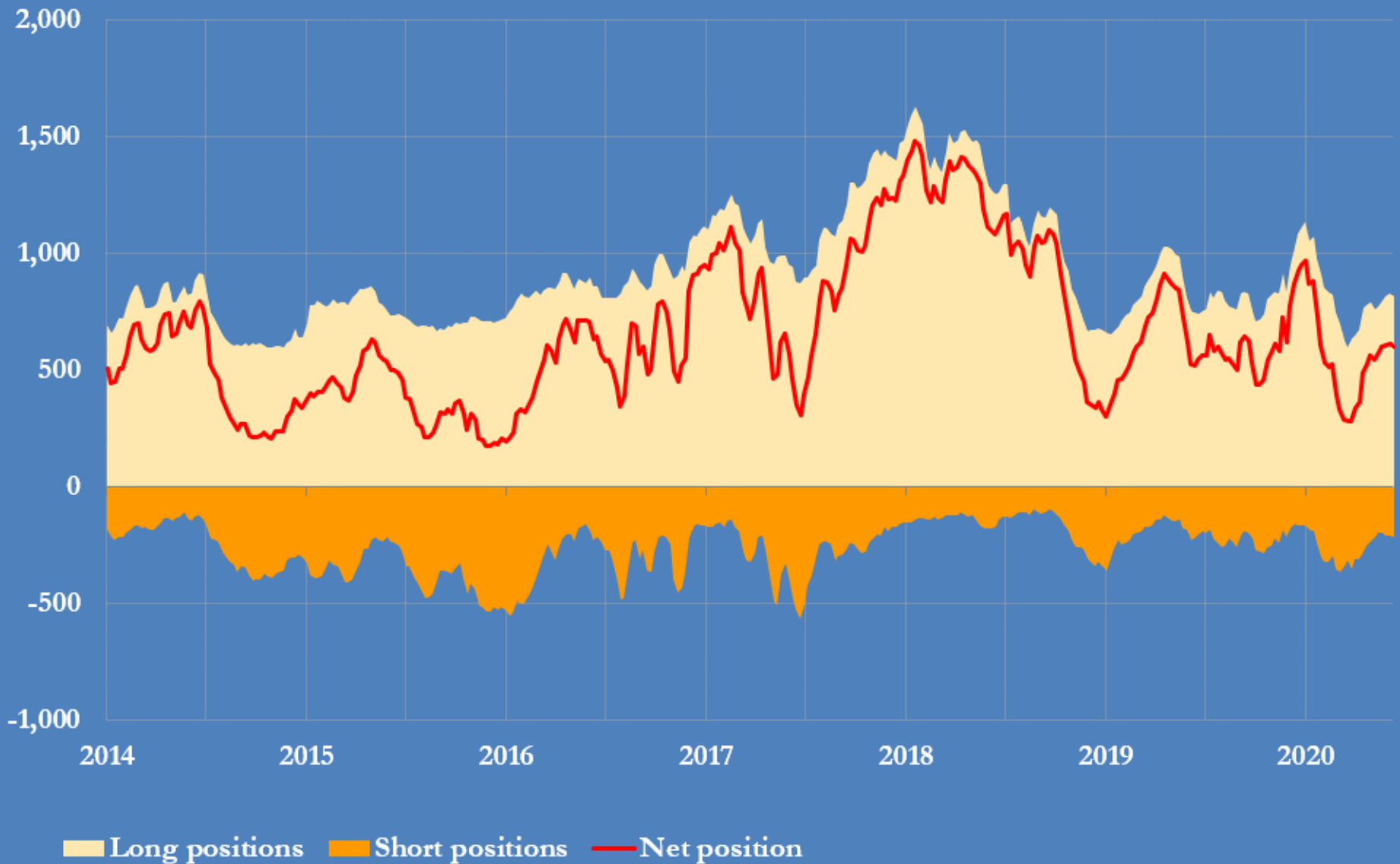


CFTC and ICE commitments of traders
Positions reported at close of business on June 16

JOHN KEMP
REUTERS
22 Jun 2020

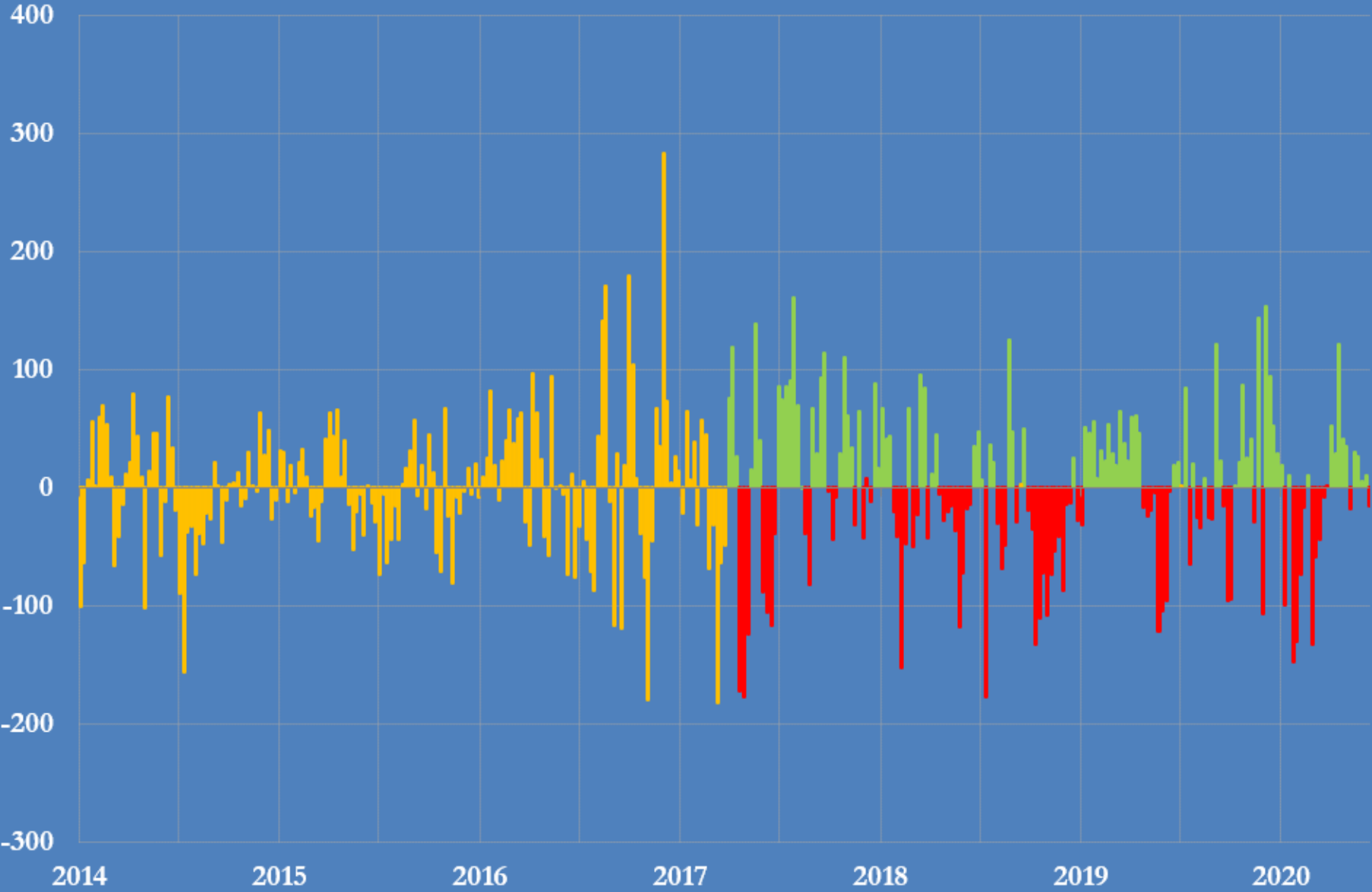
Money managers' total long and short positions in Brent, WTI, U.S. gasoline, U.S. heating oil and European gasoil (million bbl)



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

@JKempEnergy

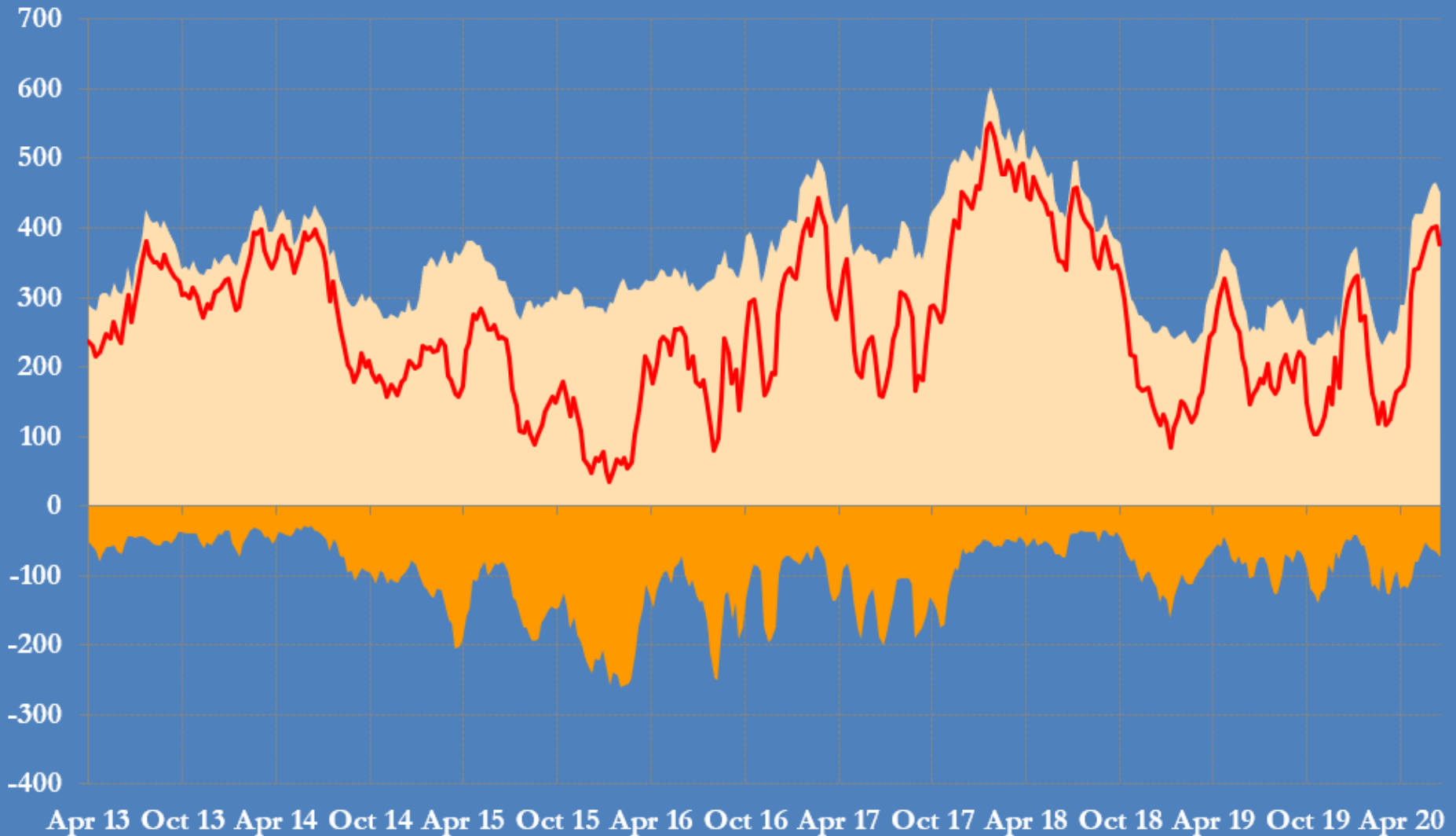
Money managers' weekly net position change in Brent, WTI, U.S. gasoline, U.S. heating oil and Euro gasoil (million bbl)



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

@JKempEnergy

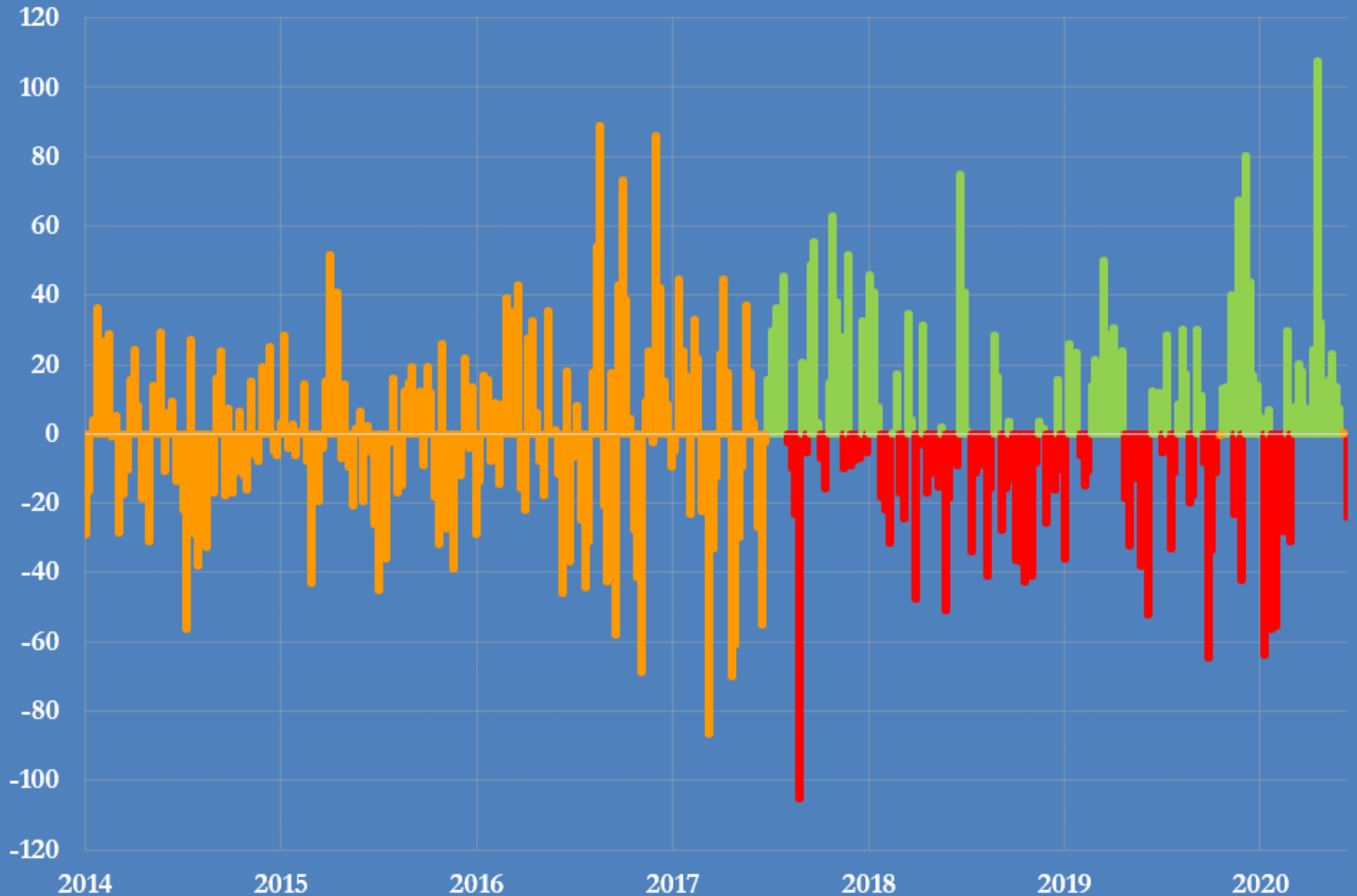
Money managers' long and short positions in WTI futures and options contracts (million barrels) (NYMEX WTI and ICE WTI)



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

Source: CME Group, ICE Futures Europe
@JKempEnergy

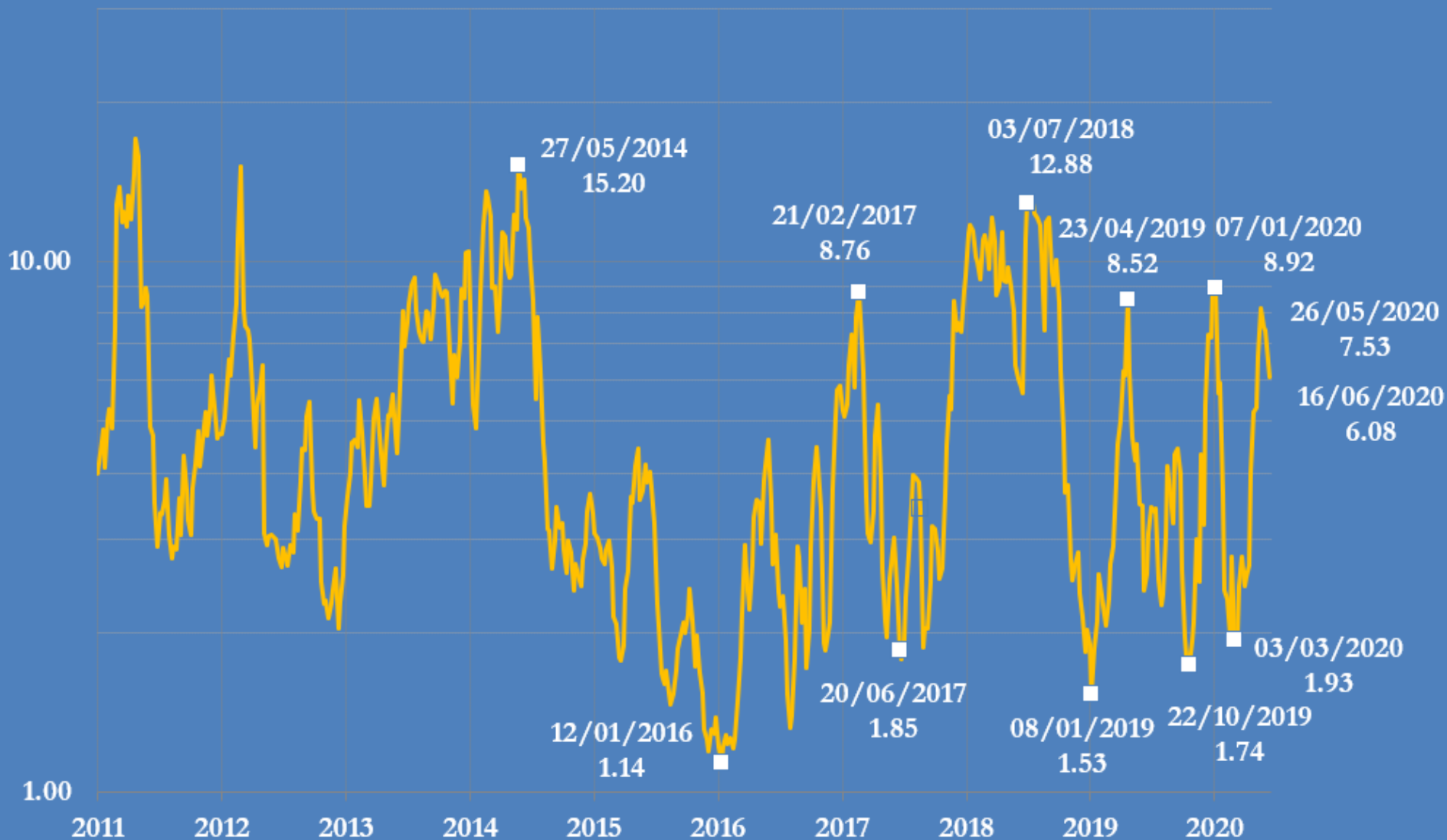
Money managers' combined net long position in NYMEX+ICE WTI, weekly change, million bbl



Source: U.S. Commodity Futures Trading Commission

@JKempEnergy

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

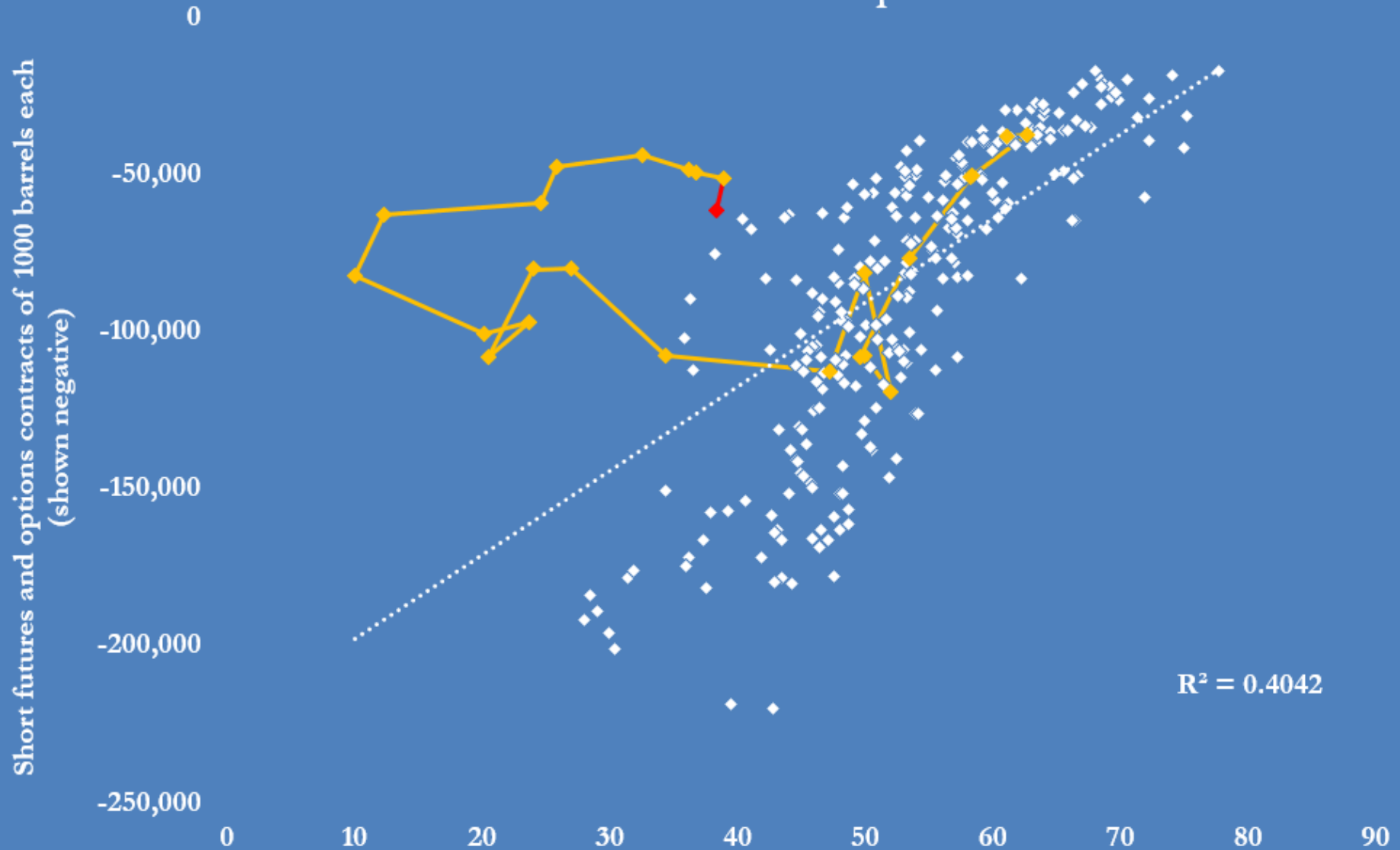


Source: US Commodity Futures Trading Commission
@JKempEnergy

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



$R^2 = 0.4042$

Sources: CFTC, NYMEX, @JKempEnergy

Current value highlighted in red, prior value in orange

US\$/bbl

Money managers' short positions in NYMEX WTI in 2015-20

Accumulation and liquidation of short positions

Short positions shown negative, contracts of 000 bbl

