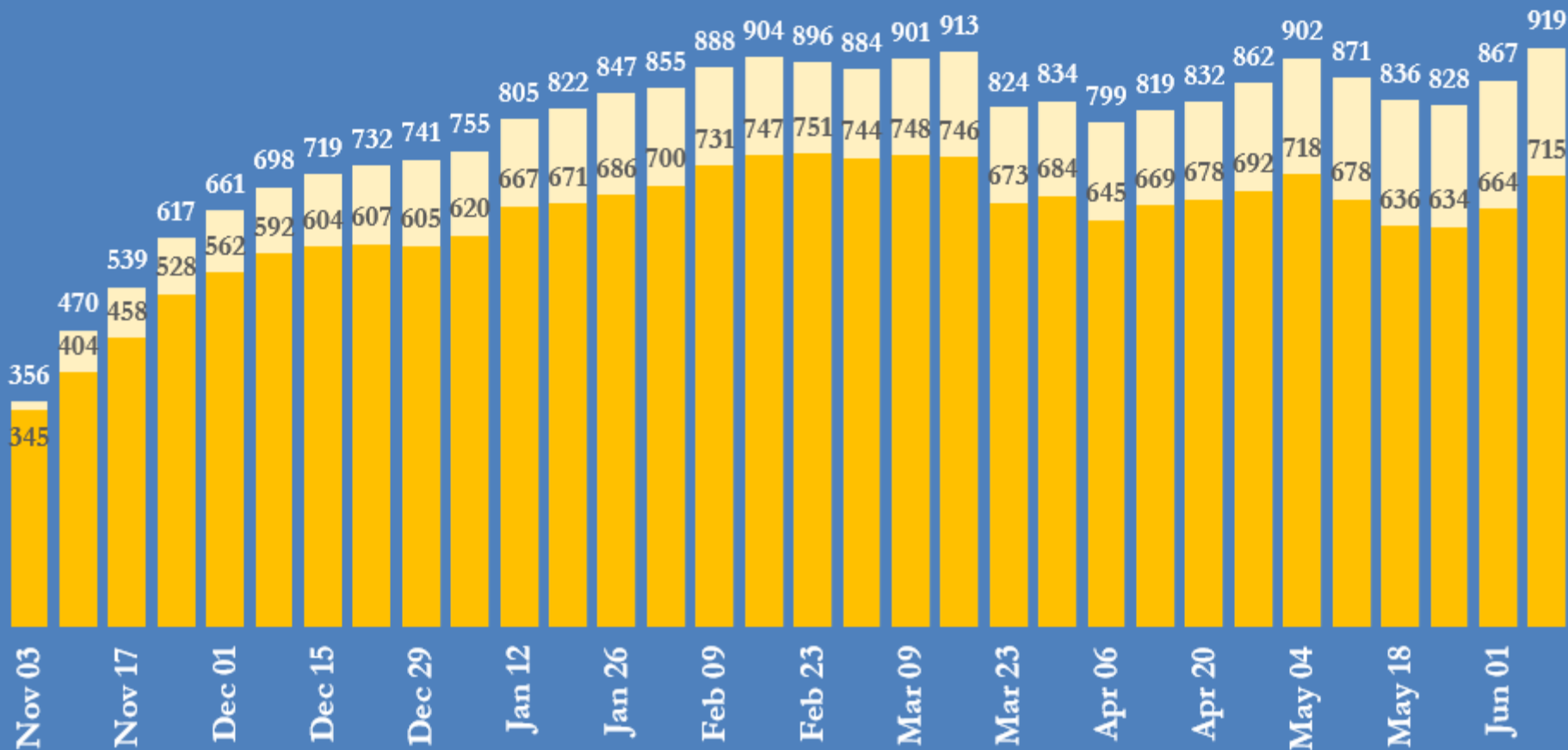


# CFTC and ICE commitments of traders

## Positions reported at close of business on June 8

JOHN KEMP  
REUTERS  
14 Jun 2021

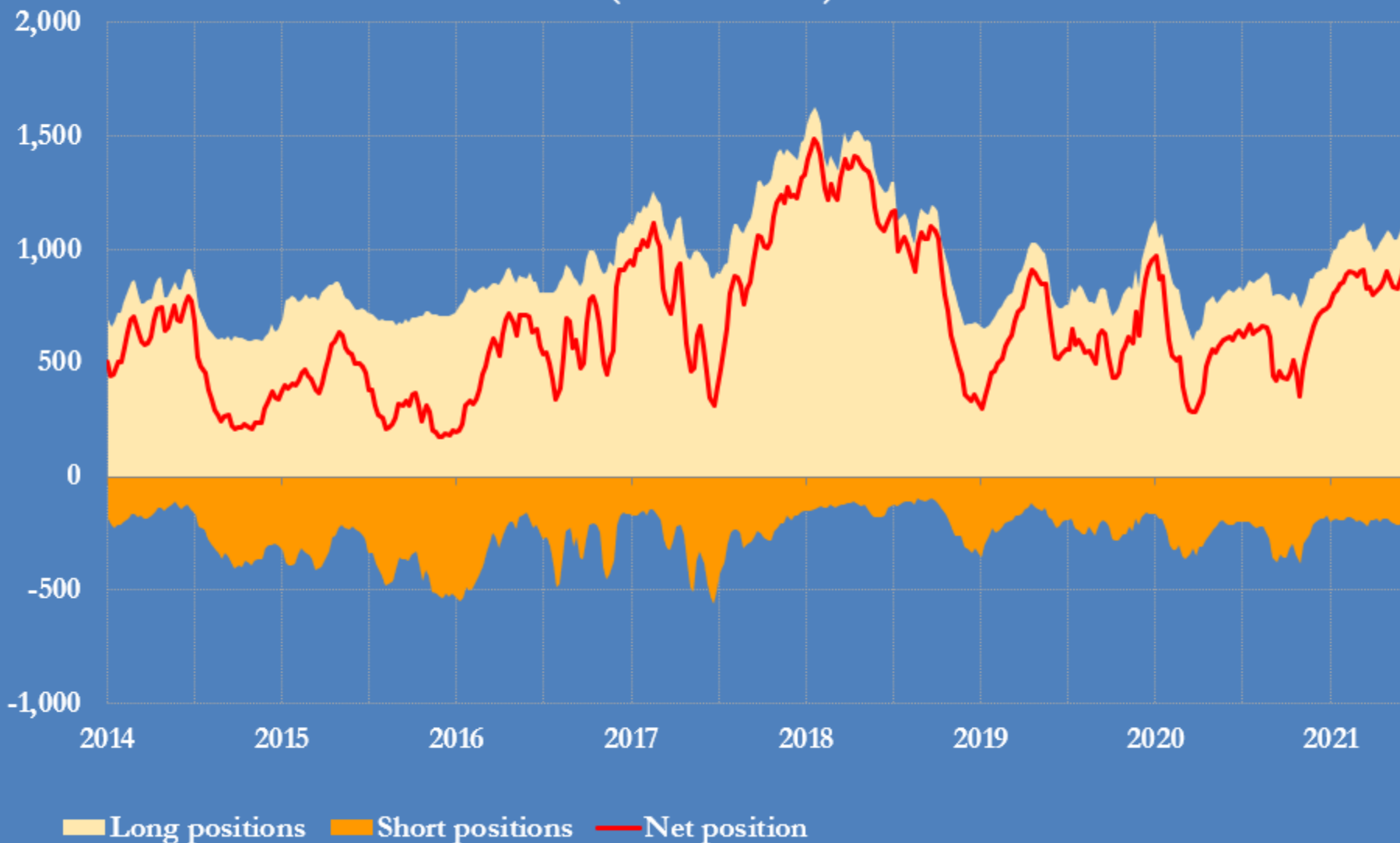
# Money managers' combined net position in Brent, WTI, U.S. gasoline, U.S. diesel and European gas oil million barrels, weekly



- All petroleum
- Crude only

Source: U.S. Commodity Futures Trading Commission and ICE Futures Europe  
@JKempEnergy

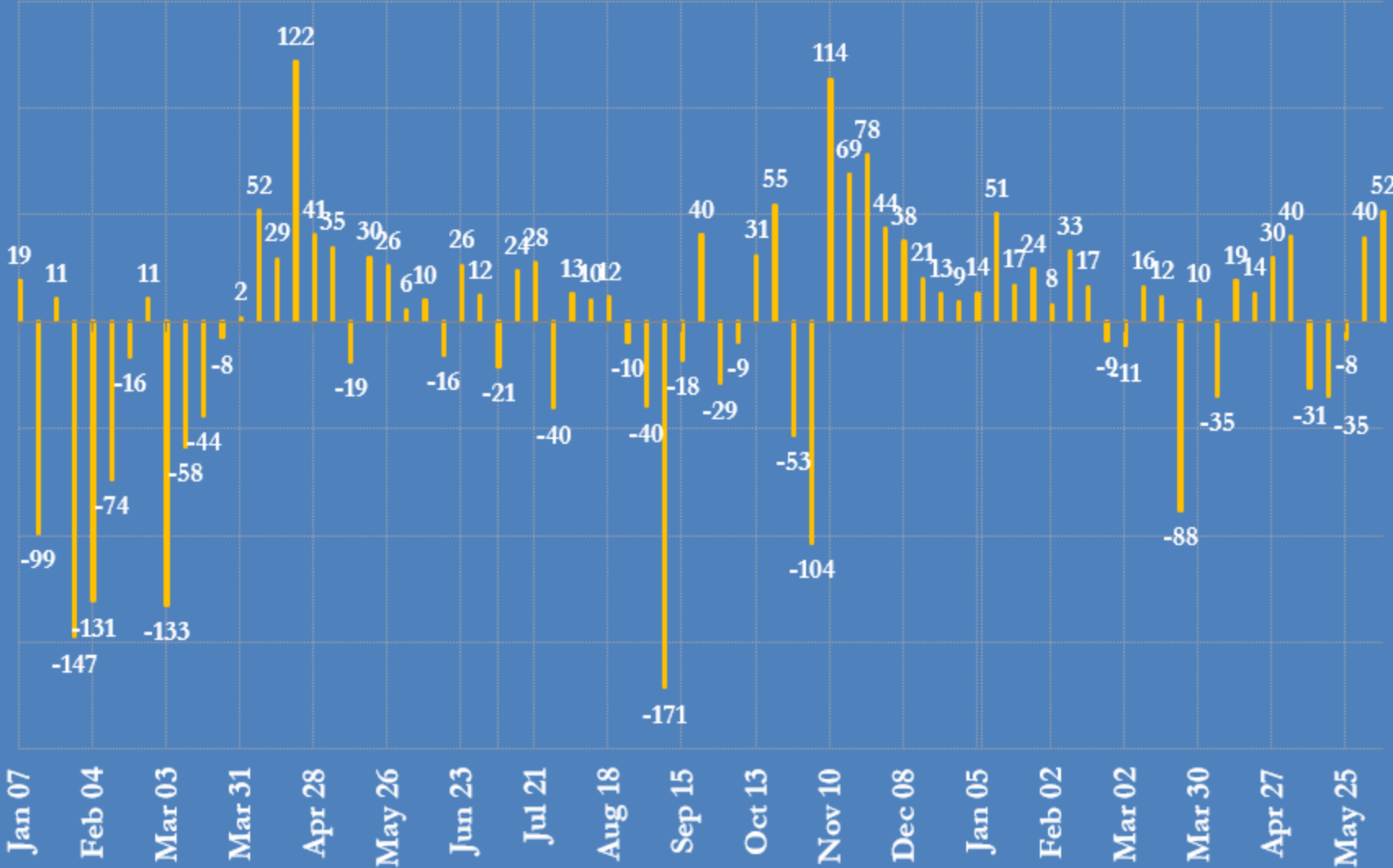
# Money managers' total long and short positions in Brent, WTI, U.S. gasoline, U.S. heating oil and European gasoil (million bbl)



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

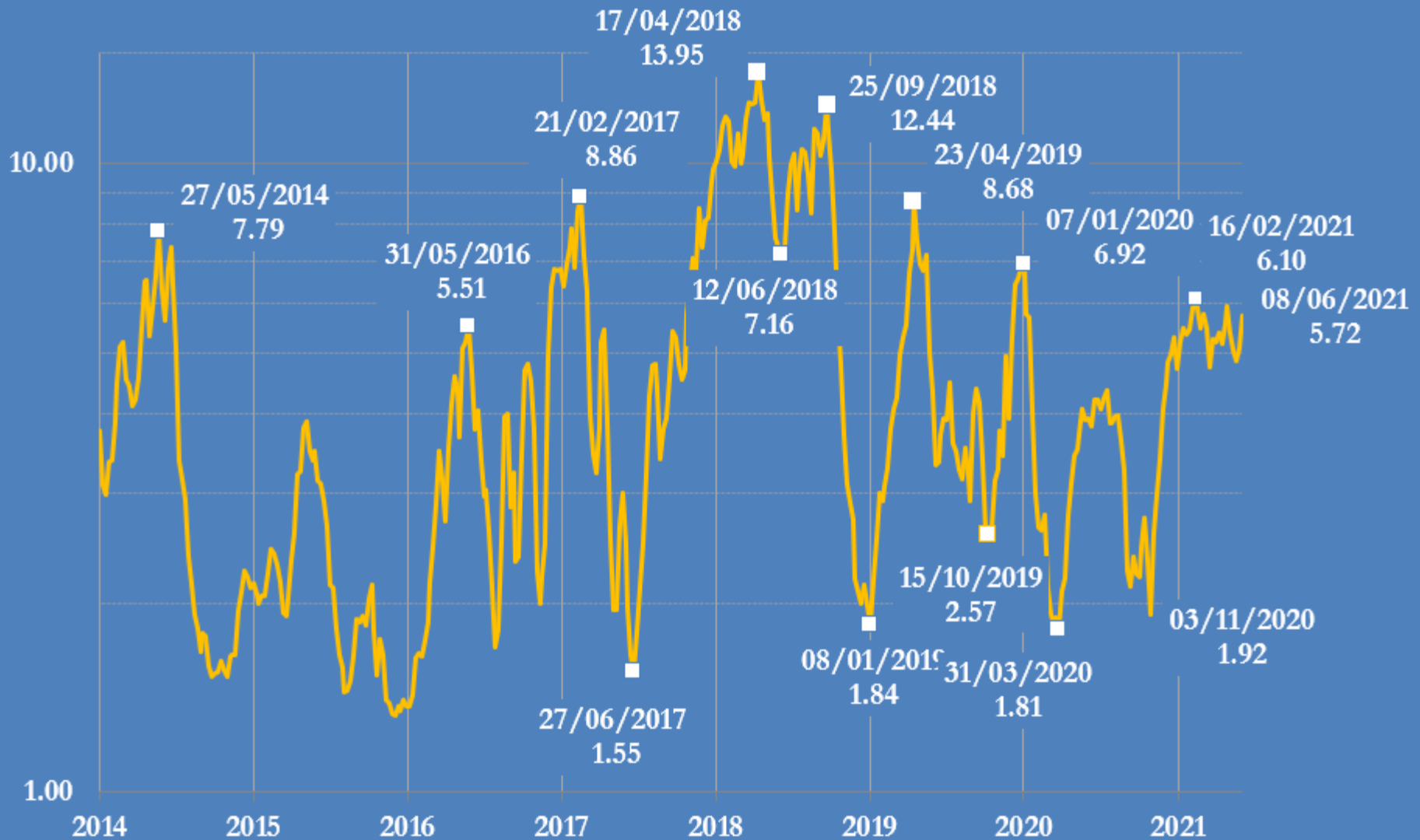
@JKempEnergy

# 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

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

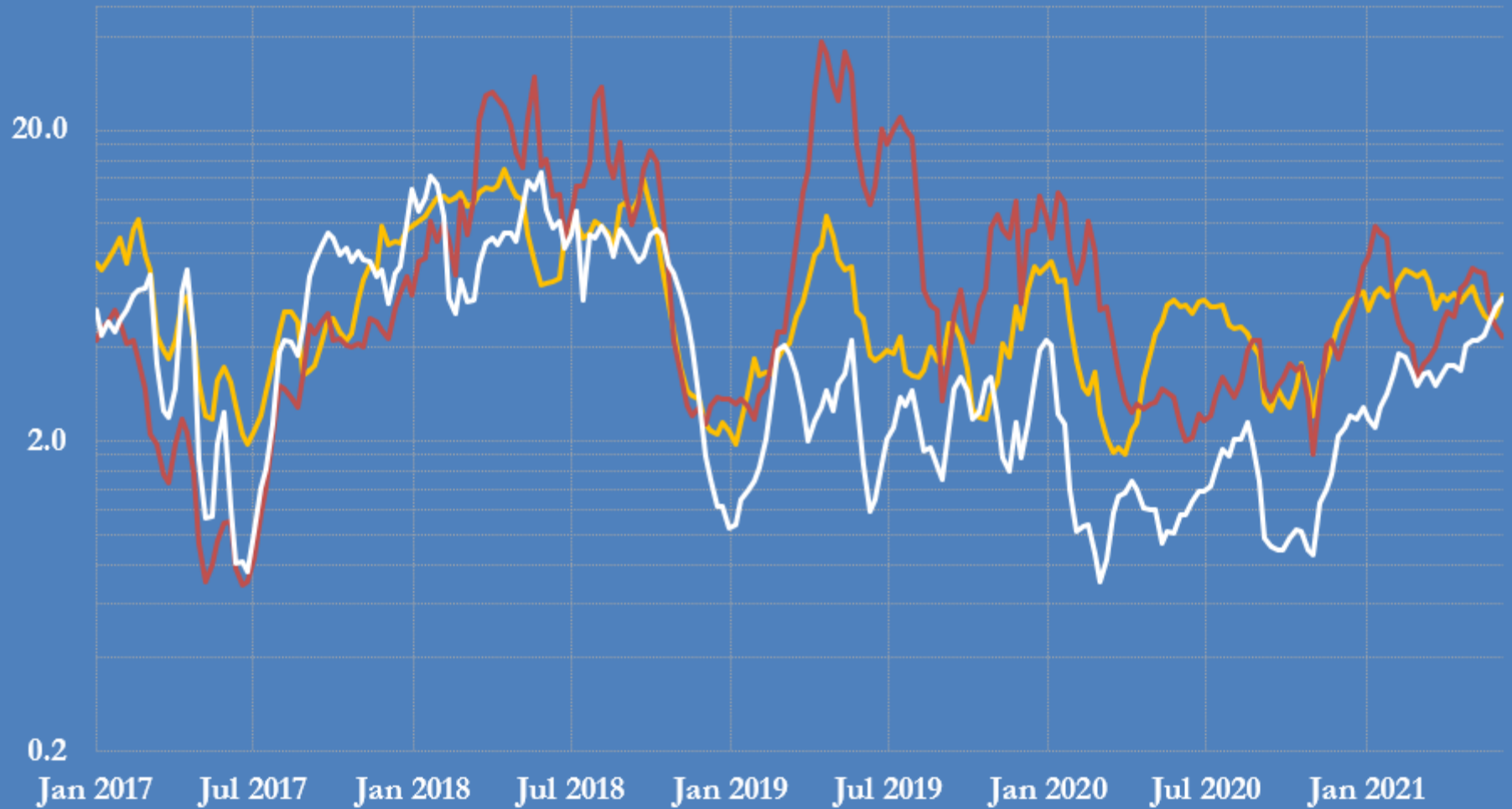


Source: U.S. Commodity Futures Trading Commission, ICE Futures Europe

@JKempEnergy

# Ratio of money managers' long to short positions in crude, gasoline and middle distillates, 2017-2021

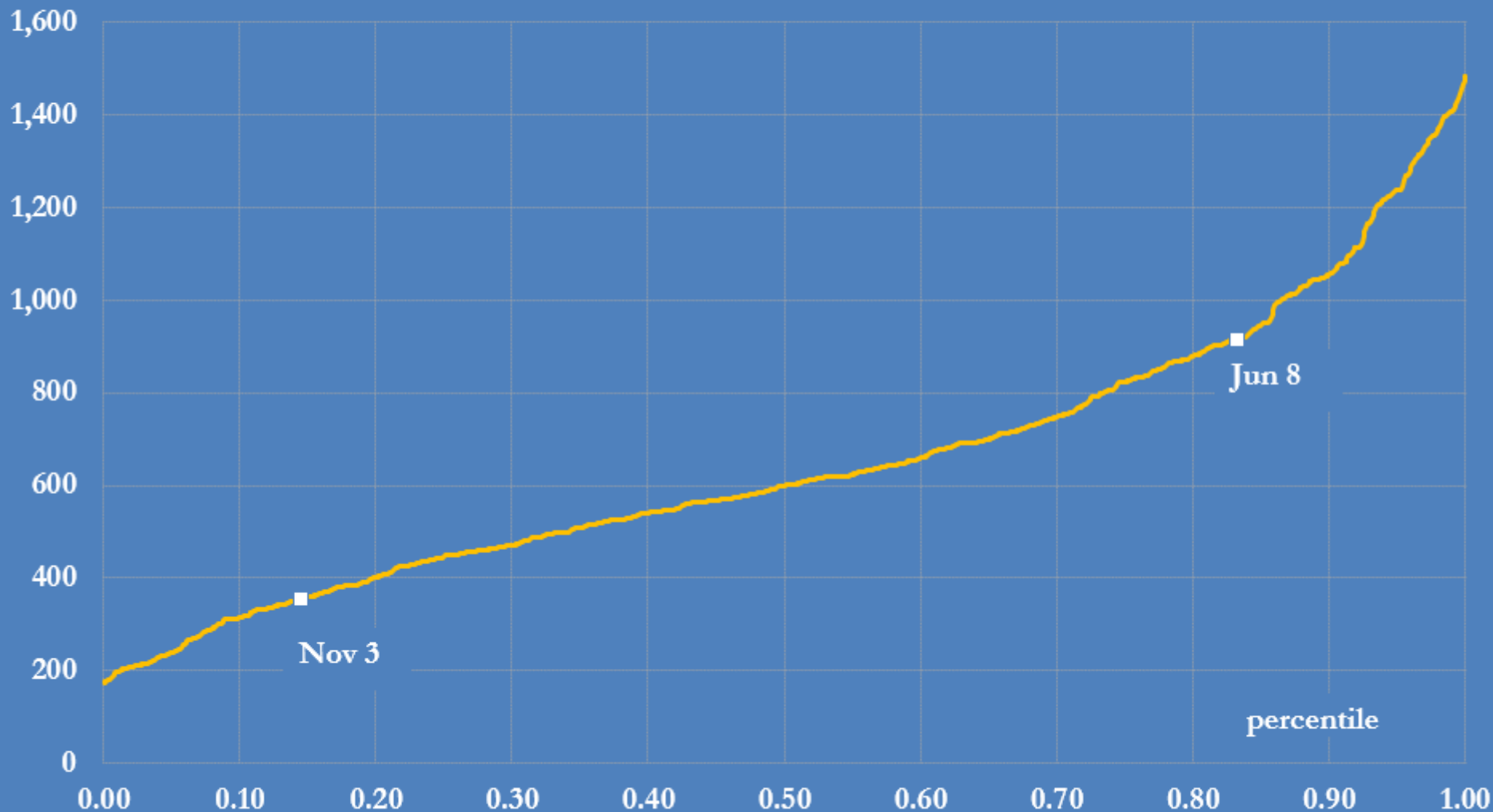
Brent, WTI, RBOB, U.S. heating oil and European gasoil, semi-log scale



- Crude (ICE Brent, ICE WTI and NYMEX WTI)
- Gasoline (NYMEX RBOB)
- Distillates (NYMEX Heating Oil and ICE Gasoil)

Sources: NYMEX, ICE Futures Europe, CFTC @JKempEnergy

# Money managers' total long and short positions in Brent, WTI, U.S. gasoline, U.S. heating oil and European gasoil, million barrels, percentiles, 2013-2021

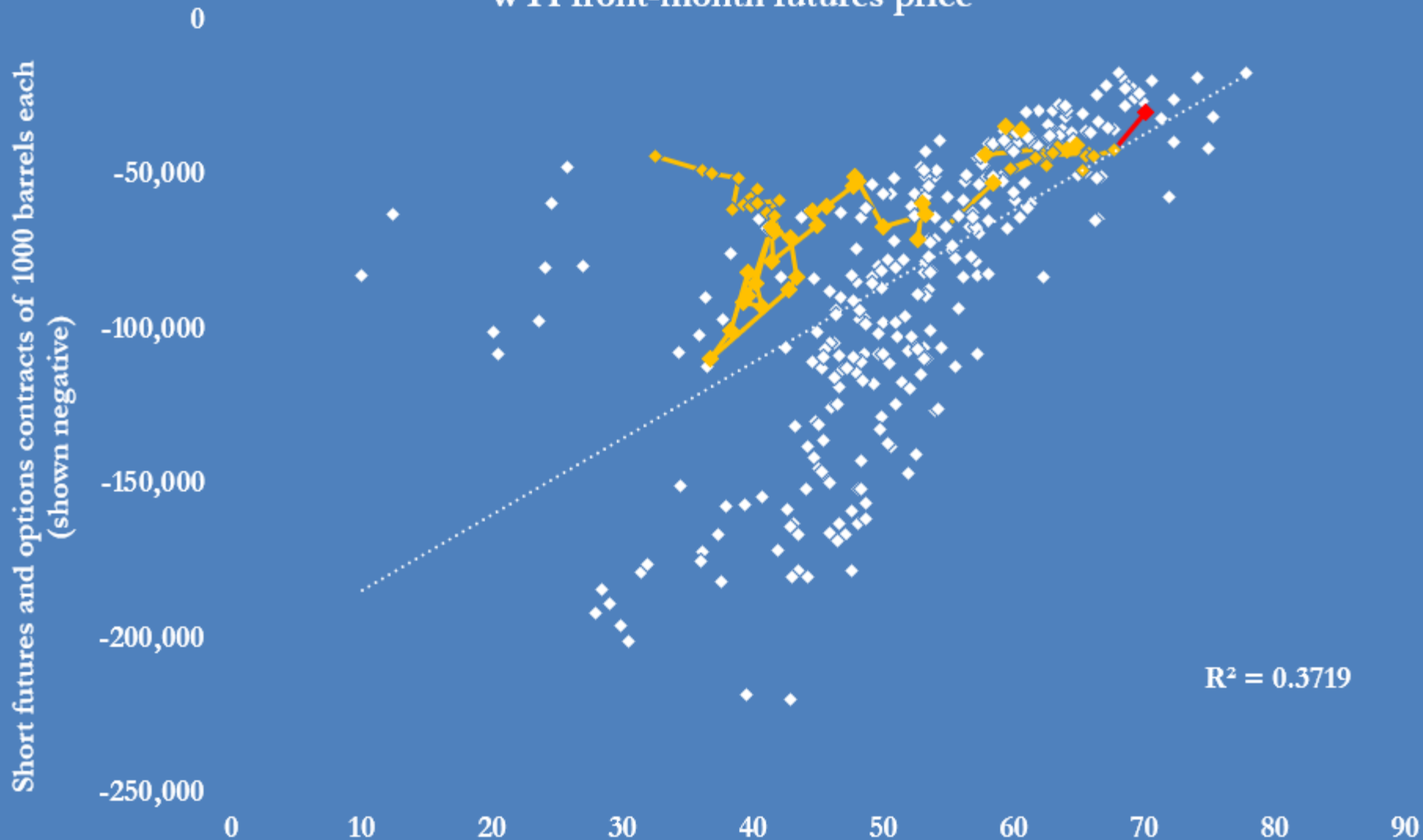


Source: U.S. Commodity Futures Trading Commission and ICE Futures Europe

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# Money managers' short positions and U.S. oil price in 2015-21

Gross short position in main NYMEX light sweet crude contract  
WTI front-month futures price



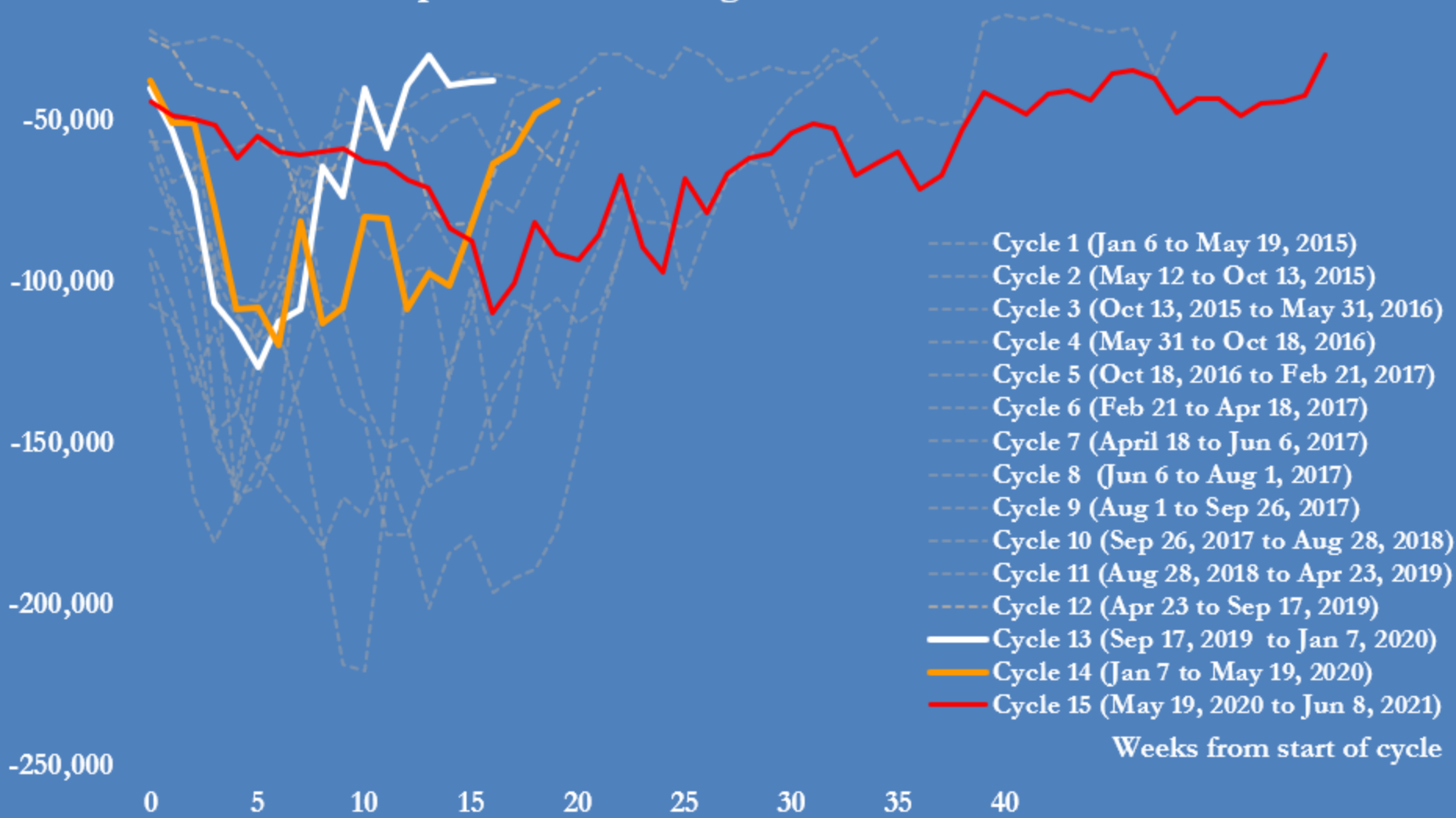
Sources: CFTC, NYMEX, @JKempEnergy  
Current value highlighted in red, prior cycle values in orange

US\$/bbl



# Money managers' short positions in NYMEX WTI in 2015-21

Accumulation and liquidation of short positions  
Short positions shown negative, contracts of 000 bbl



Source: U.S. Commodity Futures Trading Commission  
@JKempEnergy