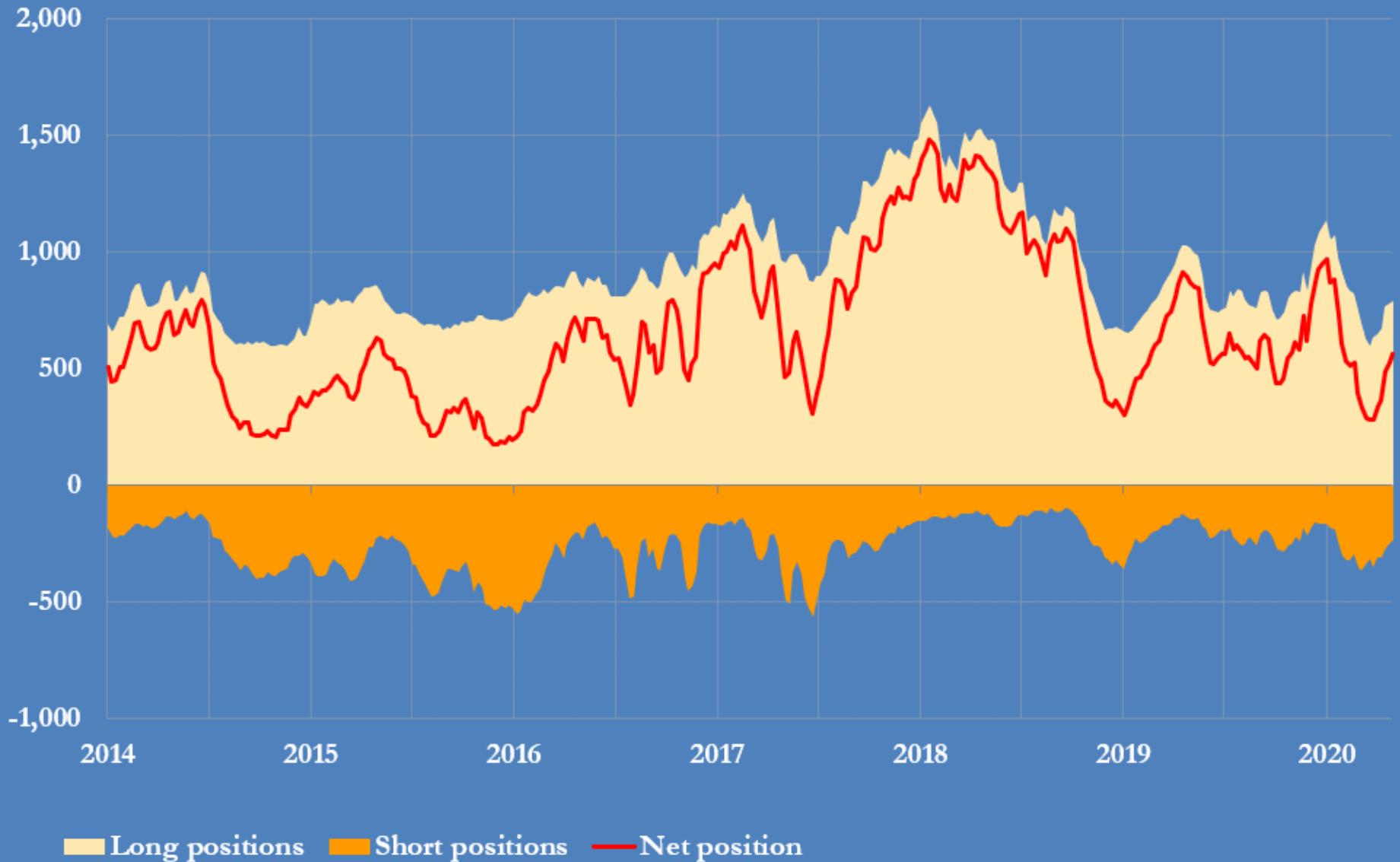


Hedge fund petroleum positions on May 5

Selected indicators

JOHN KEMP
REUTERS
11 May 2020

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

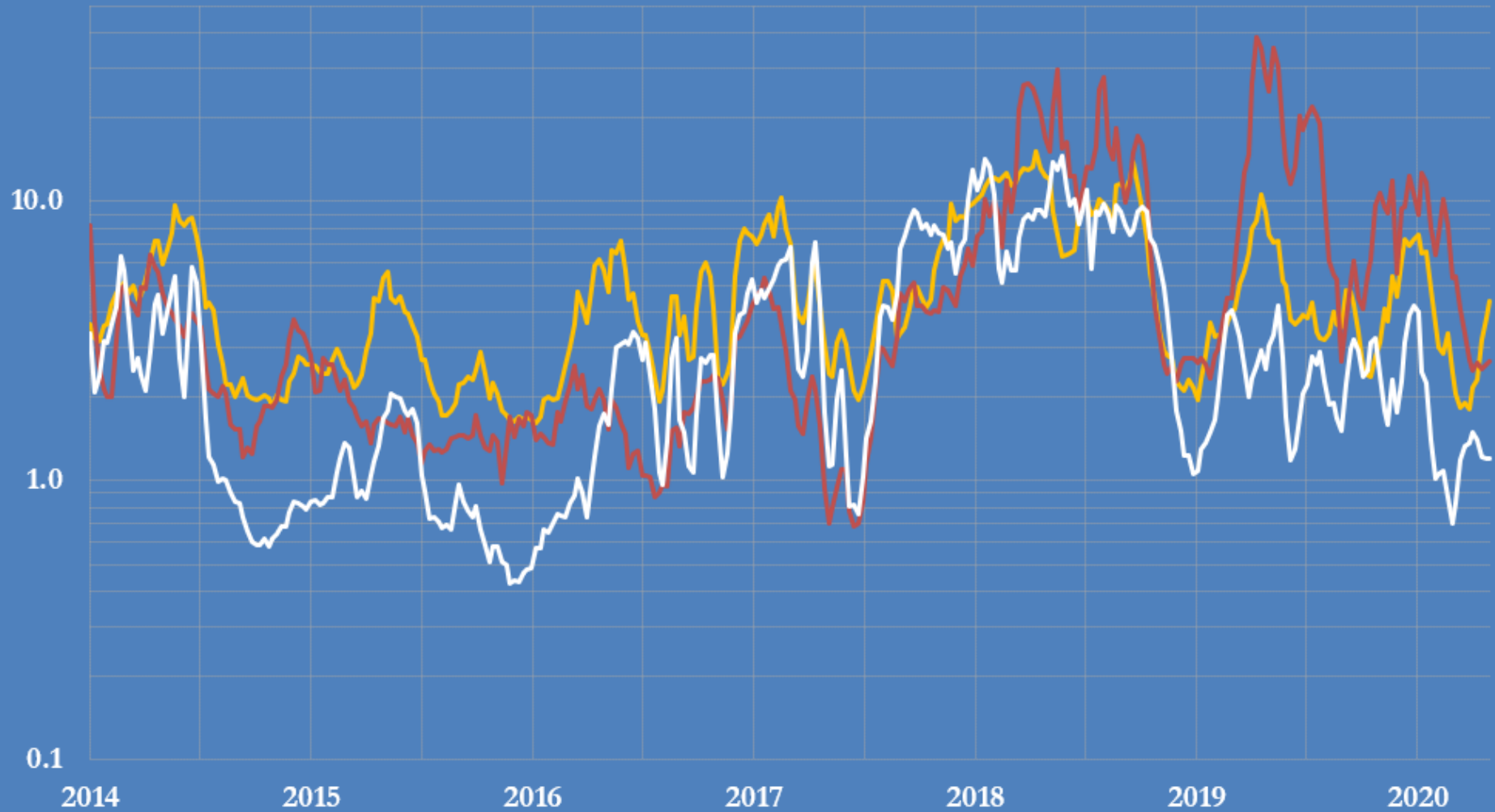


Source: U.S. Commodity Futures Trading Commission, ICE Futures Europe

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

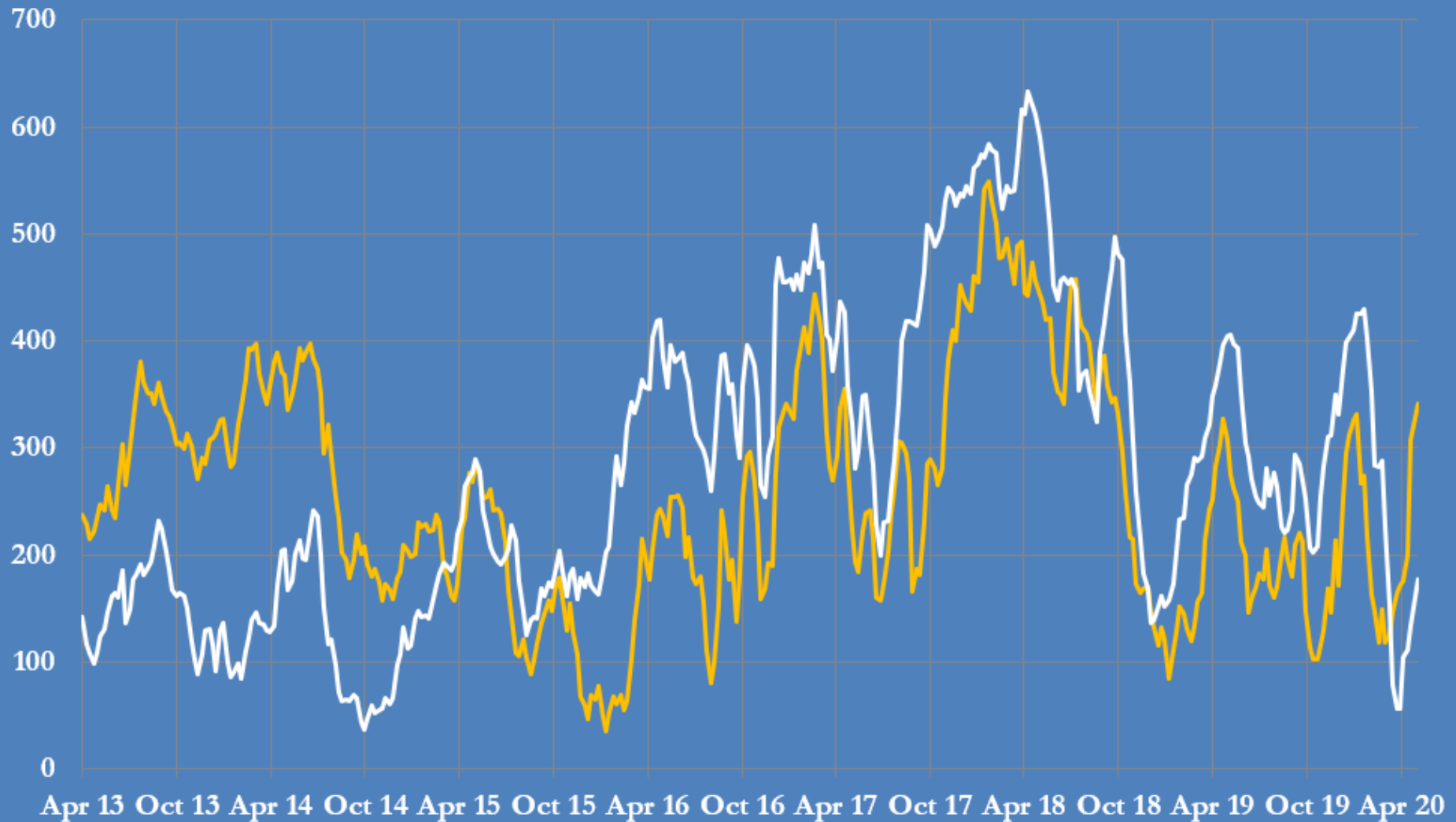
Brent, WTI, RBOB, U.S. heating oil and European gasoil, semi-log scale



- 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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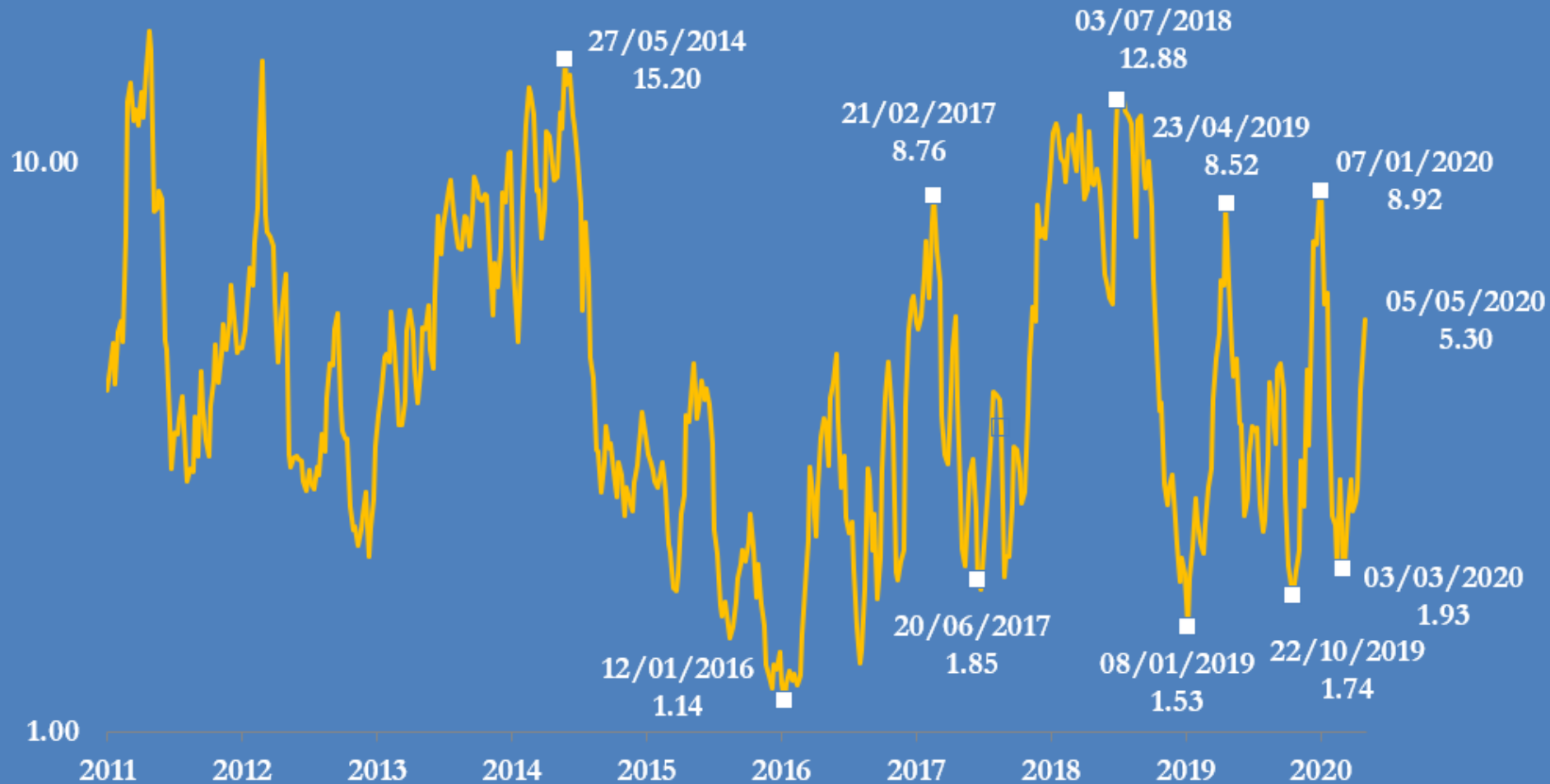
Money managers' net long (+) or short (-) positions in WTI and Brent futures and options (million barrels) (NYMEX WTI, ICE WTI and ICE Brent)



— WTI Net Long (+) or Short (-) Position
— Brent Net Long (+) or Short (-) Position

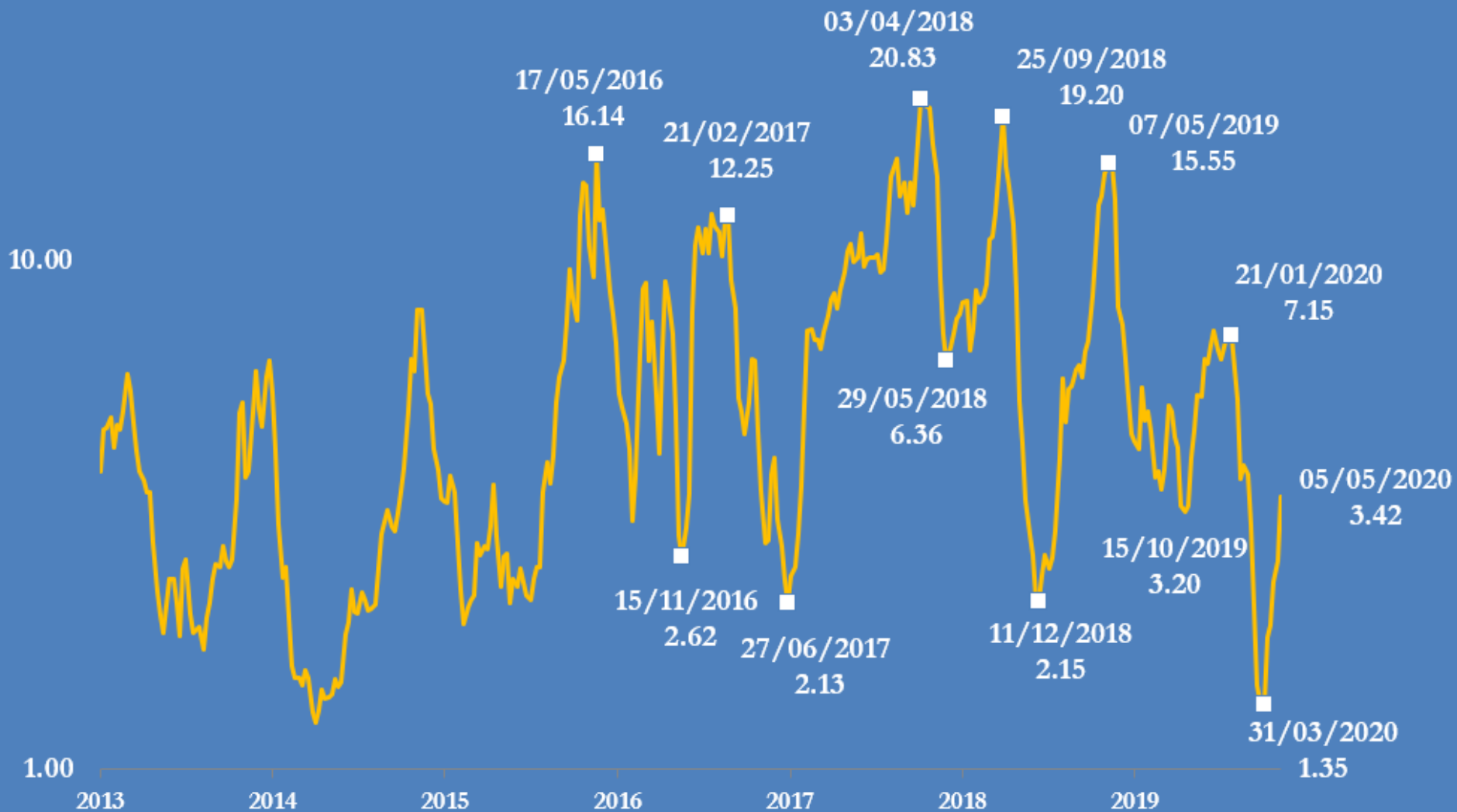
Source: CME Group, ICE Futures Europe
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Ratio of money managers' long to short positions in NYMEX and ICE WTI (semi-log scale)



Source: US Commodity Futures Trading Commission
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Ratio of money managers' long to short positions in ICE Brent (semi-log scale)



Source: ICE Futures Europe
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