






## Monthly Fundamental Data for Crude Oil, Natural Gas, Gasoline

Sources: CFTC, EIA, Baker Hughes

Period: September 01 – September 29, 2023

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# Crude Oil

CFTC- Managed Money Fund Net Position

Summary Table

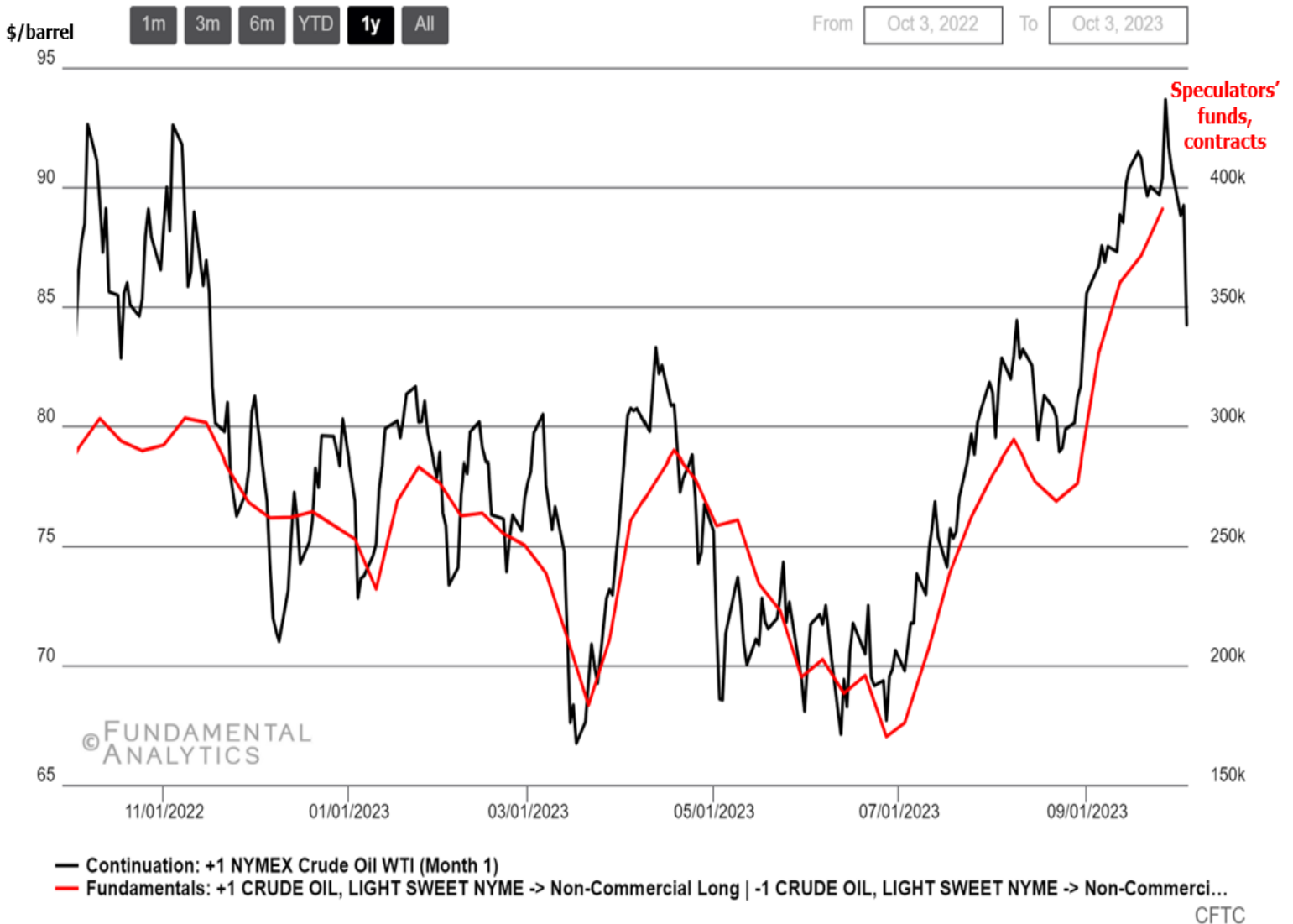
| Date             | Managed Money Funds Long Position (in contracts) | Week Change | Managed Money Funds Short Position (in contracts) | Week Change | Managed Money Fund Net Position (in contracts) | Week Change |
|------------------|--|-------------|---|-------------|--|-------------|
| <b>26-Sep-23</b> | 423,879  | -15,788     | 64,148  | -4,438      | 359,731  | -11,350     |
| <b>19-Sep-23</b> | 439,667  | +15,786     | 68,586  | +4,436      | 371,081  | +11,350     |
| <b>12-Sep-23</b> | 423,881  | +19,237     | 64,150  | -10,296     | 359,731  | +29,533     |
| <b>5-Sep-23</b>  | 404,644  | +37,402     | 74,446  | -16,374     | 330,198  | +53,776     |

Source: CFTC, period September 05 – September 26 2023

## NYMEX WTI Crude Oil and CFTC Crude Oil Non-Commercials Net Positions

Net non-Commercial Positions: 390,627 contracts long

WTI Crude Oil close price: **\$84.22/barrel**



Baker Hughes - Rig Count

| Date      | Oil Rigs | Week Change | Gas Rigs | Week Change | Misc Rigs | Week Change | Total Rigs | Week Change | Oil Percent | Gas Percent |
|-----------|----------|-------------|----------|-------------|-----------|-------------|------------|-------------|-------------|-------------|
| 29-Sep-23 | 502      | -5          | 116      | -2          | 5         | 0           | 623        | -7          | 80.6%       | 18.6%       |
| 22-Sep-23 | 507      | -8          | 118      | -3          | 5         | 0           | 630        | -11         | 80.5%       | 18.7%       |
| 15-Sep-23 | 515      | +2          | 121      | +8          | 5         | -1          | 641        | 9           | 80.3%       | 18.9%       |
| 8-Sep-23  | 513      | +1          | 113      | -1          | 6         | +1          | 632        | 1           | 81.2%       | 17.9%       |
| 1-Sep-23  | 512      | 0           | 114      | -1          | 5         | 0           | 631        | -1          | 81.1%       | 18.1%       |

Source: Baker Hughes, period September 01 – September 29 2023

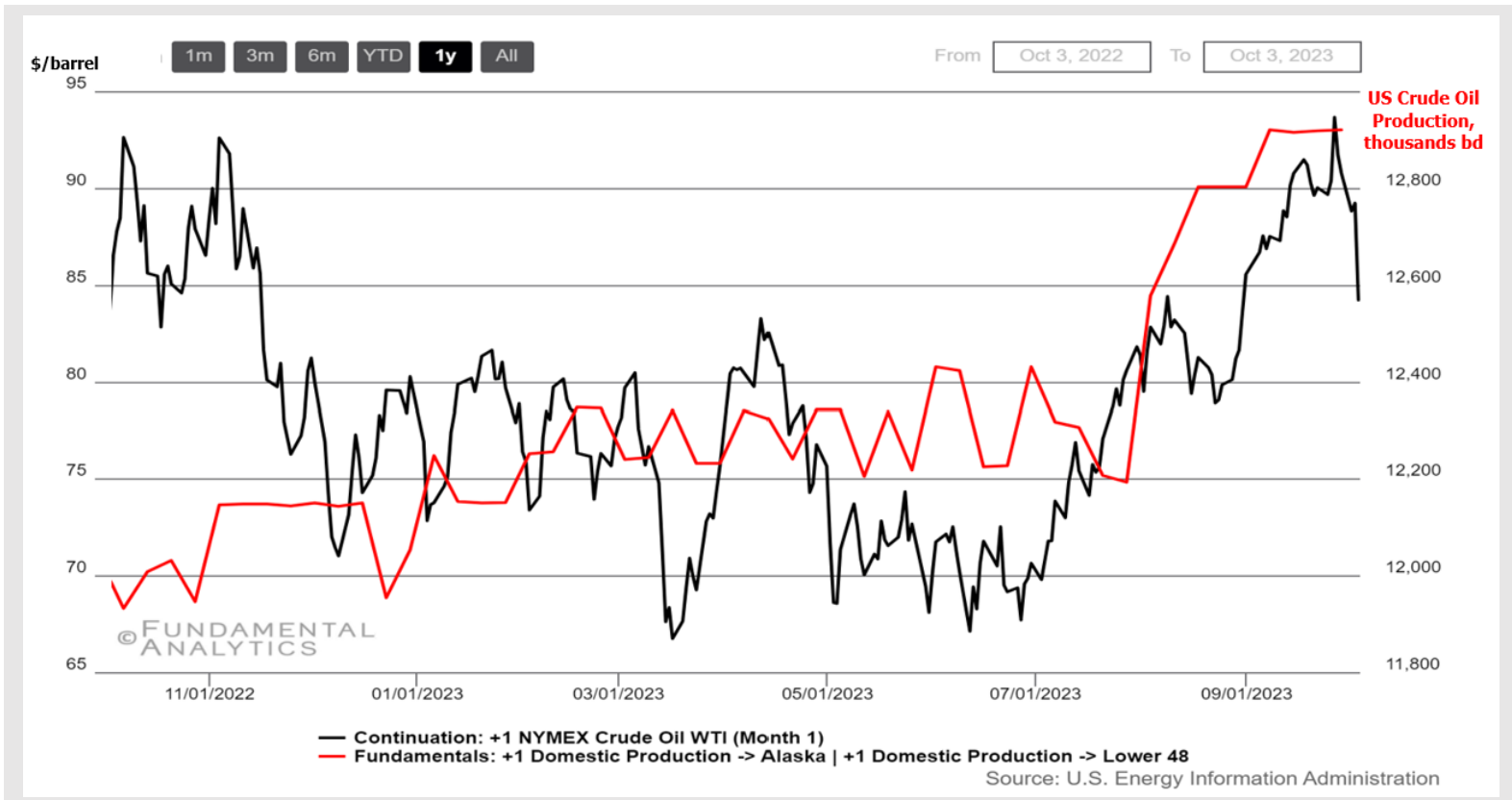
| Date      | Total Types | Week Change | Directional Drilling Rigs | Week Change | Horizontal Drilling Rigs | Week Change | Vertical Drilling Rigs | Week Change |
|-----------|-------------|-------------|---------------------------|-------------|--------------------------|-------------|------------------------|-------------|
| 29-Sep-23 | 623         | -7          | 55                        | -1          | 553                      | -5          | 15                     | -1          |
| 22-Sep-23 | 630         | -11         | 56                        | -1          | 558                      | -9          | 16                     | -1          |
| 15-Sep-23 | 641         | +9          | 57                        | +1          | 567                      | +5          | 17                     | +3          |
| 8-Sep-23  | 632         | +1          | 56                        | +5          | 562                      | -4          | 14                     | 0           |
| 1-Sep-23  | 631         | -1          | 51                        | +1          | 566                      | -1          | 14                     | -1          |

Source: Baker Hughes, period September 01 – September 29 2023

EIA U.S. Crude Oil Production (thousands Bpd) and NYMEX WTI Crude Oil

Total U.S Crude Oil Production (thousands Bpd): **12,900**

NYMEX WTI Crude Oil : **\$84.22/barrel**



## EIA-Crude Oil Stocks excl SPR (thousands Barrels)

| Date      | Total US Crude Oil Stocks excl SPR (thousands Barrels) | Week Change | Last Year | Change to Last Year | Seasonal 5yr Average | Change to 5yr Average |
|-----------|--|-------------|-----------|---------------------|----------------------|-----------------------|
| 29-Sep-23 | 414,063  | -2,224      | 429,200   | -15,137             | 433,524              | -19,461               |
| 22-Sep-23 | 416,287  | -2,169      | 430,559   | -14,272             | 431,807              | -15,520               |
| 15-Sep-23 | 418,456  | -2,136      | 430,774   | -12,318             | 430,409              | -11,953               |
| 8-Sep-23  | 420,592  | +3,955      | 429,633   | -9,041              | 431,955              | -11,363               |
| 1-Sep-23  | 416,637  | -6,307      | 427,191   | -10,554             | 434,786              | -18,149               |

Source: EIA, period September 01 – September 29 2023

## EIA- Crude Oil Production (thousands Bpd)

| Date      | Total US Crude Oil Production (thousands Bpd) | Week Change | Last Year | Change to Last Year | Seasonal 5yr Average | Change to 5yr Average |
|-----------|---|-------------|-----------|---------------------|----------------------|-----------------------|
| 29-Sep-23 | 12,900  | 00          | 12,000    | +900                | 11,518               | +1,382                |
| 22-Sep-23 | 12,900  | 00          | 12,000    | +900                | 11,485               | +1,415                |
| 15-Sep-23 | 12,900  | 00          | 12,130    | +770                | 11,403               | +1,497                |
| 8-Sep-23  | 12,900  | +100        | 12,134    | +766                | 11,093               | +1,807                |
| 1-Sep-23  | 12,800  | 00          | 12,100    | +700                | 11,038               | +1,762                |

Source: EIA, period September 01 – September 29 2023

## EIA-Crude Oil Imports (thousands Bpd)

| Date      | Total U.S. Crude Oil Imports (thousands Bpd) | Week Change | Last Year | Change to Last Year | Seasonal 5yr Average | Change to 5yr Average |
|-----------|--|-------------|-----------|---------------------|----------------------|-----------------------|
| 29-Sep-23 | 6,215  | -1,014      | 5,947     | +268                | 6,472                | -257                  |
| 22-Sep-23 | 7,229  | +712        | 6,449     | +780                | 6,470                | +759                  |
| 15-Sep-23 | 6,517  | -1,065      | 6,947     | -430                | 6,699                | -182                  |
| 8-Sep-23  | 7,582  | +812        | 5,792     | +1,790              | 6,258                | +1,324                |
| 1-Sep-23  | 6,770  | +153        | 6,779     | -09                 | 6,421                | +349                  |

Source: EIA, period September 01 – September 29 2023

## Natural Gas

EIA – Natural Gas Storage Data

| Date      | Total Storage Working Gas (Bcf) | Week Change | Last Year Storage | Last Year Change | Seasonal 5yr Average | Change to 5yr Average |
|-----------|---------------------------------|-------------|-------------------|------------------|----------------------|-----------------------|
| 29-Sep-23 | 3,445                           | +86         | 2,976             | +469             | 3,267                | +178                  |
| 22-Sep-23 | 3,359                           | +90         | 2,977             | +382             | 3,160                | +199                  |
| 15-Sep-23 | 3,269                           | +64         | 2,874             | +395             | 3,079                | +190                  |
| 8-Sep-23  | 3,205                           | +57         | 2,771             | +434             | 2,991                | +214                  |
| 1-Sep-23  | 3,148                           | +33         | 2,694             | +454             | 2,916                | +232                  |

Source: EIA, period September 01 – September 29 2023

## Gasoline

CFTC – Managed Money Fund Net Position

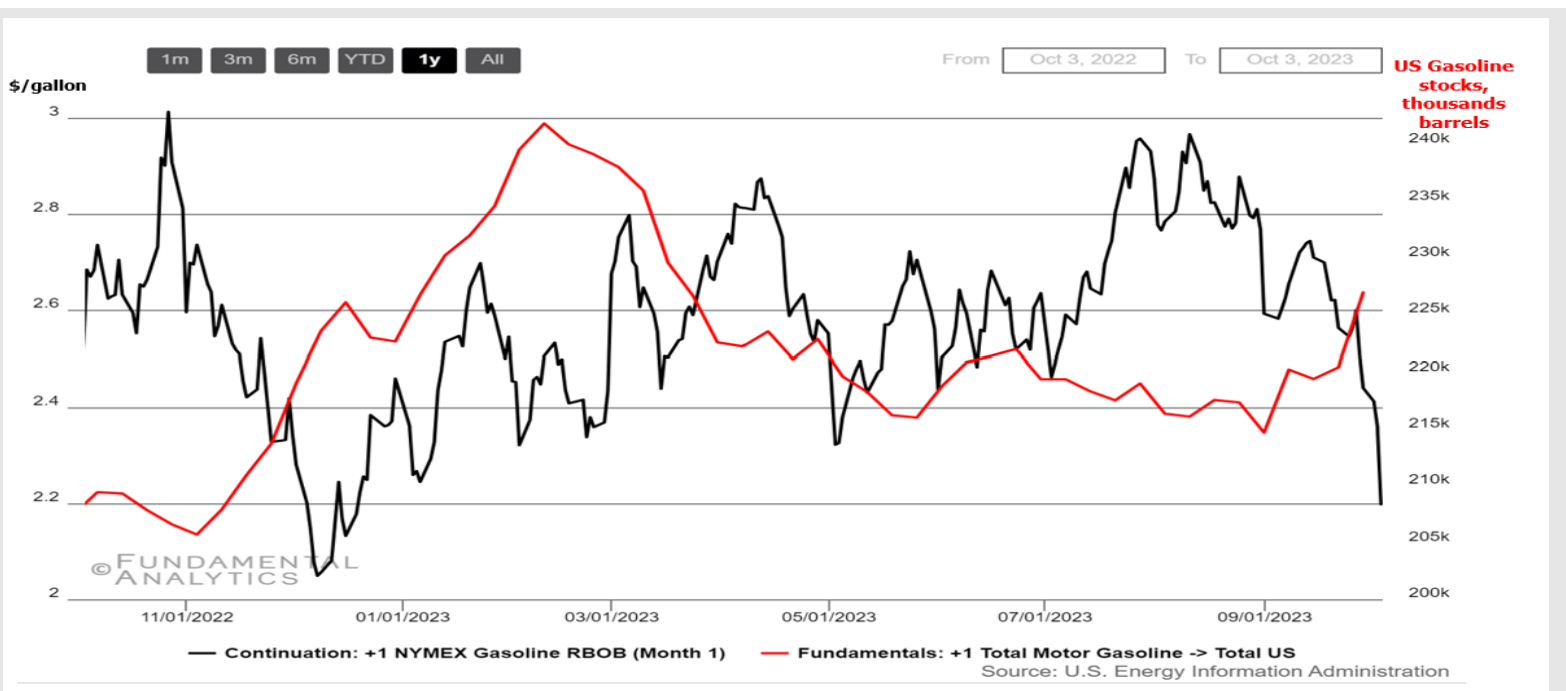
| Date             | Managed Money Funds Long Position (in contracts) | Week Change | Managed Money Funds Short Position (in contracts) | Week Change | Managed Money Fund Net Position (in contracts) | Week Change |
|------------------|--|-------------|---|-------------|--|-------------|
| <b>26-Sep-23</b> | 99,353   | -8,287      | 58,109  | -142        | 41,244   | -8,145      |
| <b>19-Sep-23</b> | 107,640  | -2,228      | 58,251  | +7,654      | 49,389   | -9,882      |
| <b>12-Sep-23</b> | 109,868  | +5,032      | 50,597  | +586        | 59,271   | +4,446      |
| <b>5-Sep-23</b>  | 104,836  | -3,583      | 50,011  | -2,705      | 54,825   | -878        |

Source: CFTC, period September 05 – September 26 2023

EIA Total US Gasoline Stocks- NYMEX Gasoline RBOB

Total US Gasoline Stocks (thousands Barrels): **226,984**

NYMEX Gasoline RBOB: \$ **2.198/gallon**, as of 10/04/2023



## EIA – Total U.S. Gasoline Stocks

| Date             | Total U.S. Gasoline Stocks (thousands Barrels) | Week Change | Last Year | Change to Last Year | Seasonal 5yr Average | Change to 5yr Average |
|------------------|--|-------------|-----------|---------------------|----------------------|-----------------------|
| <b>29-Sep-23</b> | 227,000  | +6,500      | 207,500   | +19,500             | 225,181              | +1,819                |
| <b>22-Sep-23</b> | 220,500  | +1,000      | 212,200   | +8,300              | 225,476              | -4,976                |
| <b>15-Sep-23</b> | 219,500  | -807        | 214,600   | +4,900              | 226,317              | -6,817                |
| <b>8-Sep-23</b>  | 220,307  | +5,561      | 213,040   | +7,267              | 225,572              | -5,265                |
| <b>1-Sep-23</b>  | 214,746  | -2,666      | 214,808   | -62                 | 226,774              | -12,028               |

Source: EIA, period September 01 – September 29 2023

## EIA – Total U.S. Gasoline Production

| Date             | Total US Product Supplied of Finished Motor Gasoline (thousands Bpd) | Week Change | Last Year | Change to Last Year | Seasonal 5yr Average | Change to 5yr Average |
|------------------|--|-------------|-----------|---------------------|----------------------|-----------------------|
| <b>29-Sep-23</b> | 8,014  | -605        | 9,465     | -1,451              | 9,132                | -1,118                |
| <b>22-Sep-23</b> | 8,619  | +209        | 8,825     | -206                | 9,014                | -395                  |
| <b>15-Sep-23</b> | 8,410  | +103        | 8,322     | +88                 | 8,410                | 00                    |
| <b>8-Sep-23</b>  | 8,307  | -1,014      | 8,494     | -187                | 9,046                | -739                  |
| <b>1-Sep-23</b>  | 9,321  | +253        | 8,727     | +594                | 9,265                | +56                   |

Source: EIA, period September 01 – September 29 2023

## EIA- Total U.S. Gasoline Imports

| Date             | Total U.S. Gasoline Imports (thousands Bpd) | Week Change | Last Year | Change to Last Year | Seasonal 5yr Average | Change to 5yr Average |
|------------------|---|-------------|-----------|---------------------|----------------------|-----------------------|
| <b>29-Sep-23</b> | 919   | +209        | 480       | +439                | 771                  | +148                  |
| <b>22-Sep-23</b> | 710   | +199        | 525       | +185                | 730                  | -20                   |
| <b>15-Sep-23</b> | 511   | -388        | 775       | -264                | 704                  | -193                  |
| <b>8-Sep-23</b>  | 899   | -83         | 522       | +377                | 717                  | +182                  |
| <b>1-Sep-23</b>  | 982   | +134        | 1,031     | -49                 | 842                  | +140                  |

Source: EIA, period September 01 – September 29 2023