






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

Sources: CFTC, EIA, Baker Hughes

Period: December 01 – December 29 2023

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# Crude Oil

CFTC- Managed Money Funds 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
26-Dec-23	347,483	+7,583	121,211	-5,029	226,272	+12,612
19-Dec-23	339,900	-15,660	126,240	-34,829	213,660	+19,169
12-Dec-23	355,560	-1,367	161,069	+9,801	194,491	-11,168
5-Dec-23	356,927	-8,884	151,268	+854	205,659	-9,738

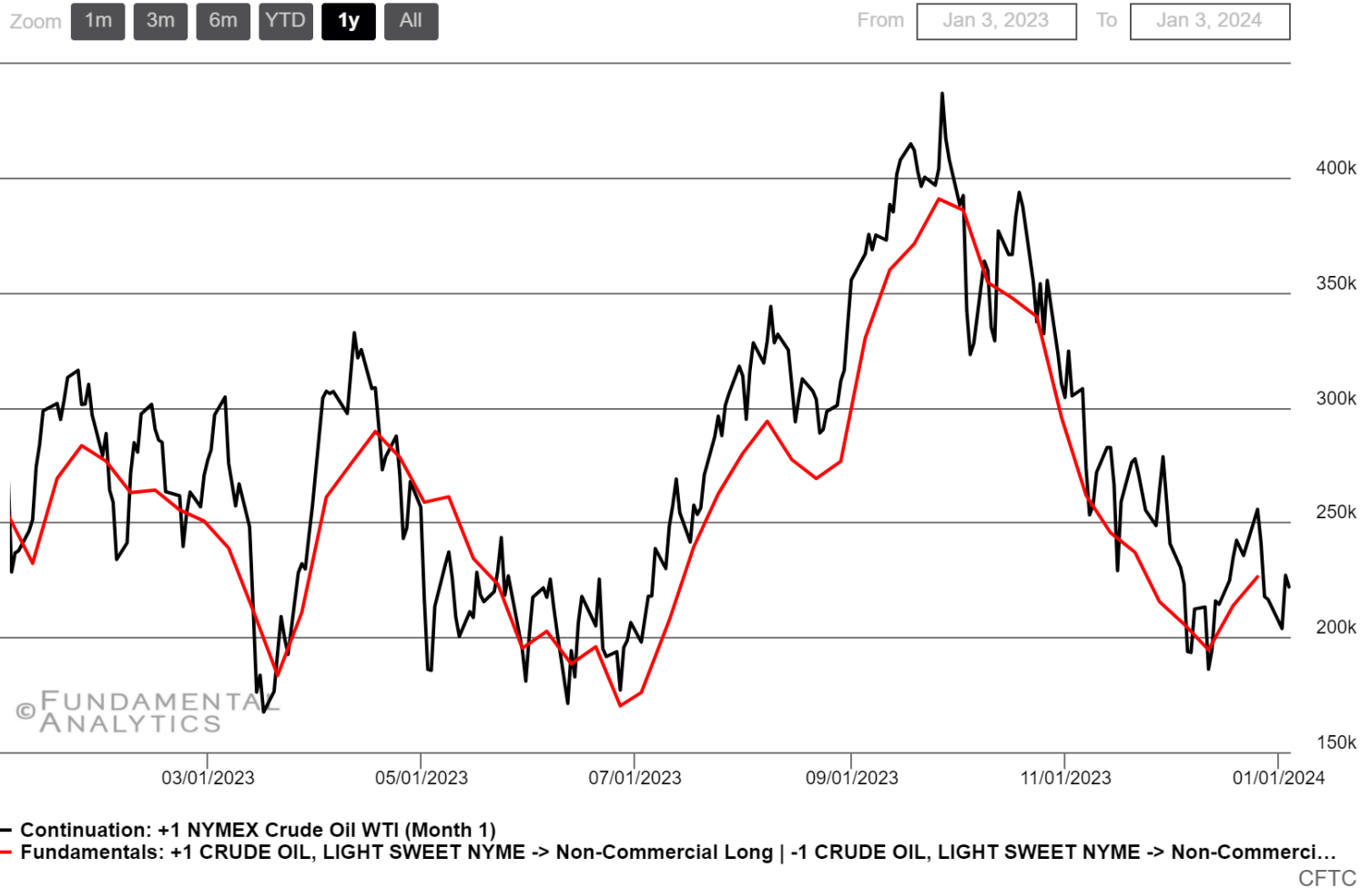
Source: CFTC, period Dec 05 - Dec 26

## NYMEX WTI Crude Oil and CFTC Crude Oil Managed Money Funds Net Position

Managed Money Funds Net Position: 226,272 contracts long

WTI Crude Oil close price: **\$72.19/barrel**

CONTINUATION: +1 ENERGY -> CRUDE OIL -> NYMEX CRUDE OIL WTI (MONTH 1)  
 FUNDAMENTALS: +1 USA -> CFTC -> ENERGY -> CRUDE OIL -> CRUDE OIL, LIGHT SWEET NYME -> NON-COMMERCIAL LONG | -1 USA -> CFTC -> ENERGY -> CRUDE OIL -> CRUDE OIL, LIGHT SWEET NYME -> NON-COMMERCIAL SHORT



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
28-Dec-23	500	+2	120	0	2	0	622	2	80.4%	19.3%
21-Dec-23	498	-3	120	+1	2	-1	620	-3	80.3%	19.4%
15-Dec-23	501	-2	119	0	3	-1	623	-3	80.4%	19.1%
8-Dec-23	503	-2	119	+3	4	0	626	1	80.4%	19.0%
1-Dec-23	505	+5	116	-1	4	-1	625	3	80.8%	18.6%

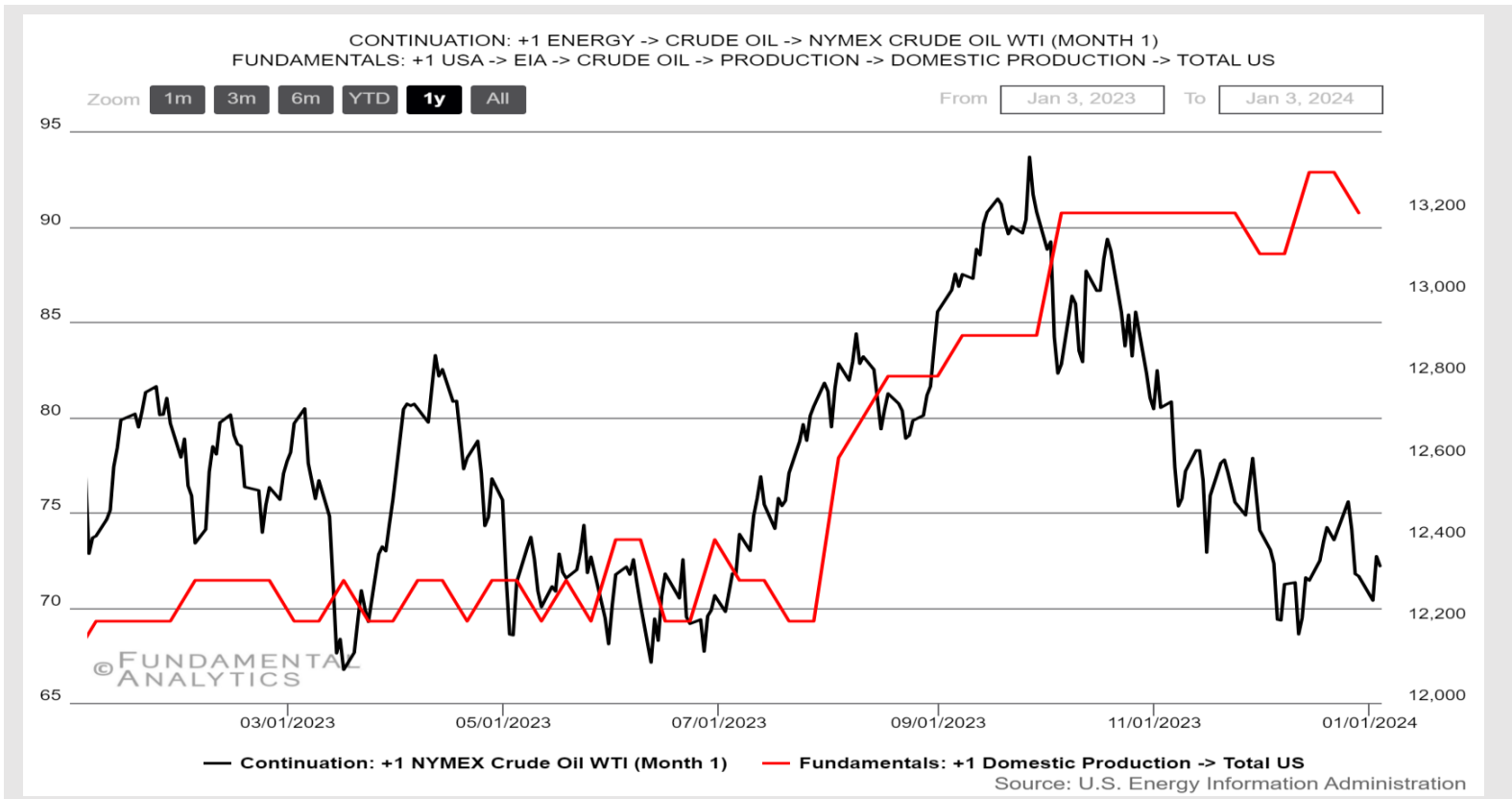
Source: Baker Hughes, period Dec 01 - Dec 28 2023

Date	Total Types	Week Change	Directional Drilling Rigs	Week Change	Horizontal Drilling Rigs	Week Change	Vertical Drilling Rigs	Week Change
29-Dec-23	622	+2	46	0	565	+2	11	0
22-Dec-23	620	-3	46	-3	563	+3	11	-3
15-Dec-23	623	-3	49	-3	560	+1	14	-1
8-Dec-23	626	+1	52	-2	559	0	15	+3
1-Dec-23	625	+3	54	-1	559	+5	12	-1

Source: Baker Hughes, period Dec 01 - Dec 28 2023

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

Total U.S Crude Oil Production (thousands Bpd): 13,200 Bpd NYMEX WTI Crude Oil : \$72.19/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-Dec-23	431,065	-5,503	420,646	+10,419	438,585	-7,520
22-Dec-23	436,568	-7,114	418,952	+17,616	444,250	-7,682
15-Dec-23	443,682	+2,909	418,234	+25,448	446,038	-2,356
8-Dec-23	440,773	-4,258	424,129	+16,644	449,104	-8,331
1-Dec-23	445,031	-4,633	413,898	+31,133	445,014	+17

Source: EIA, period Dec 01 – Dec 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-Dec-23	13,200	-100	12,100	+1,100	12,200	+1,000
22-Dec-23	13,300	00	12,000	+1,300	12,200	+1,100
15-Dec-23	13,300	+200	12,100	+1,200	12,160	+1,140
8-Dec-23	13,100	00	12,100	+1,000	12,160	+940
1-Dec-23	13,100	-100	12,200	+900	12,200	+900

Source: EIA, period Dec 01 – Dec 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-Dec-23	6,895	+619	5,712	+1,183	6,034	+861
22-Dec-23	6,276	-474	6,252	+24	6,608	-332
15-Dec-23	6,750	+233	5,819	+931	6,288	+462
8-Dec-23	6,517	-991	6,867	-350	6,819	-302
1-Dec-23	7,508	+1,675	6,012	+1,496	6,224	+1,284

Source: EIA, period Dec 01 – Dec 29 2023

# Natural Gas

CFTC- Money Managed Funds 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-Dec-23</b>	282,570	-9,415	389,775	-10,452	-107,205	+1,037
<b>19-Dec-23</b>	291,985	-18,364	400,227	-24,109	-108,242	+5,745
<b>12-Dec-23</b>	310,349	+7,644	424,336	+8,766	-113,987	-1,122
<b>5-Dec-23</b>	302,705	+2,303	415,570	+5,938	-112,865	-3,635
<b>26-Dec-23</b>	282,570	-9,415	389,775	-10,452	-107,205	+1,037

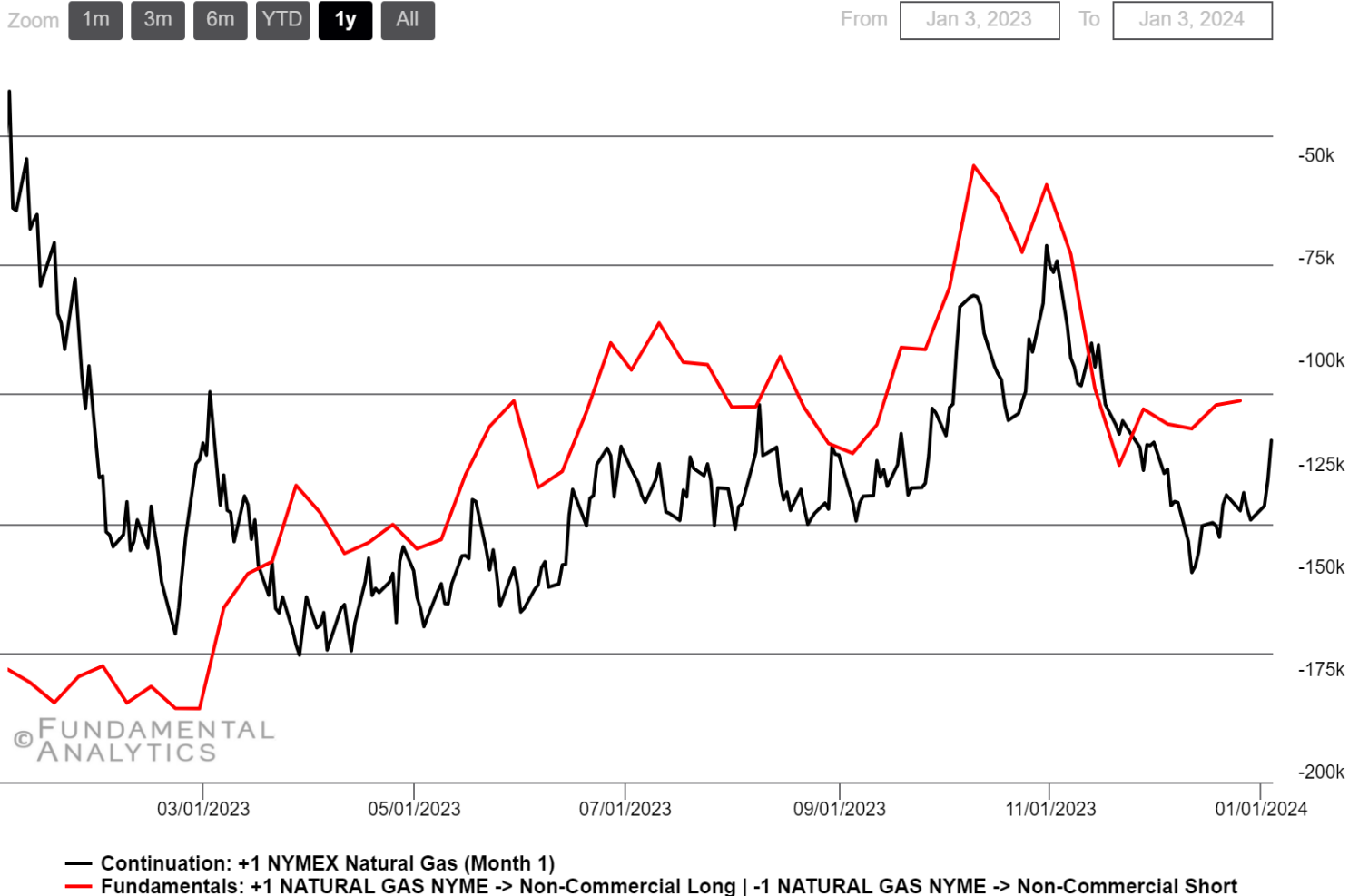
Source: CFTC, period Dec 05 - Dec 26 2023

## NYMEX Natural Gas and CFTC Natural Gas Managed Money Funds Net Position

Managed Money Funds Net Position: 107,205 contracts short

NYMEX Natural Gas close price: **\$2.821/MMBTu**

CONTINUATION: +1 ENERGY -> NATURAL GAS -> NYMEX NATURAL GAS (MONTH 1)  
 FUNDAMENTALS: +1 USA -> CFTC -> ENERGY -> NATURAL GAS -> NATURAL GAS NYME -> NON-COMMERCIAL LONG | -1 USA -> CFTC -> ENERGY -> NATURAL GAS -> NATURAL GAS NYME -> NON-COMMERCIAL SHORT



CFTC

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-Dec-23	3,476	-14	2,891	+585	3,243	+233
22-Dec-23	3,490	-87	3,112	+378	3,330	+160
15-Dec-23	3,577	-87	3,325	+252	3,480	+97
8-Dec-23	3,664	-55	3,412	+252	3,422	+242
1-Dec-23	3,719	-117	3,462	+257	3,498	+221

Source: EIA, period June 30 – July 28

EIA Natural Gas Storage - NYMEX Natural Gas Price

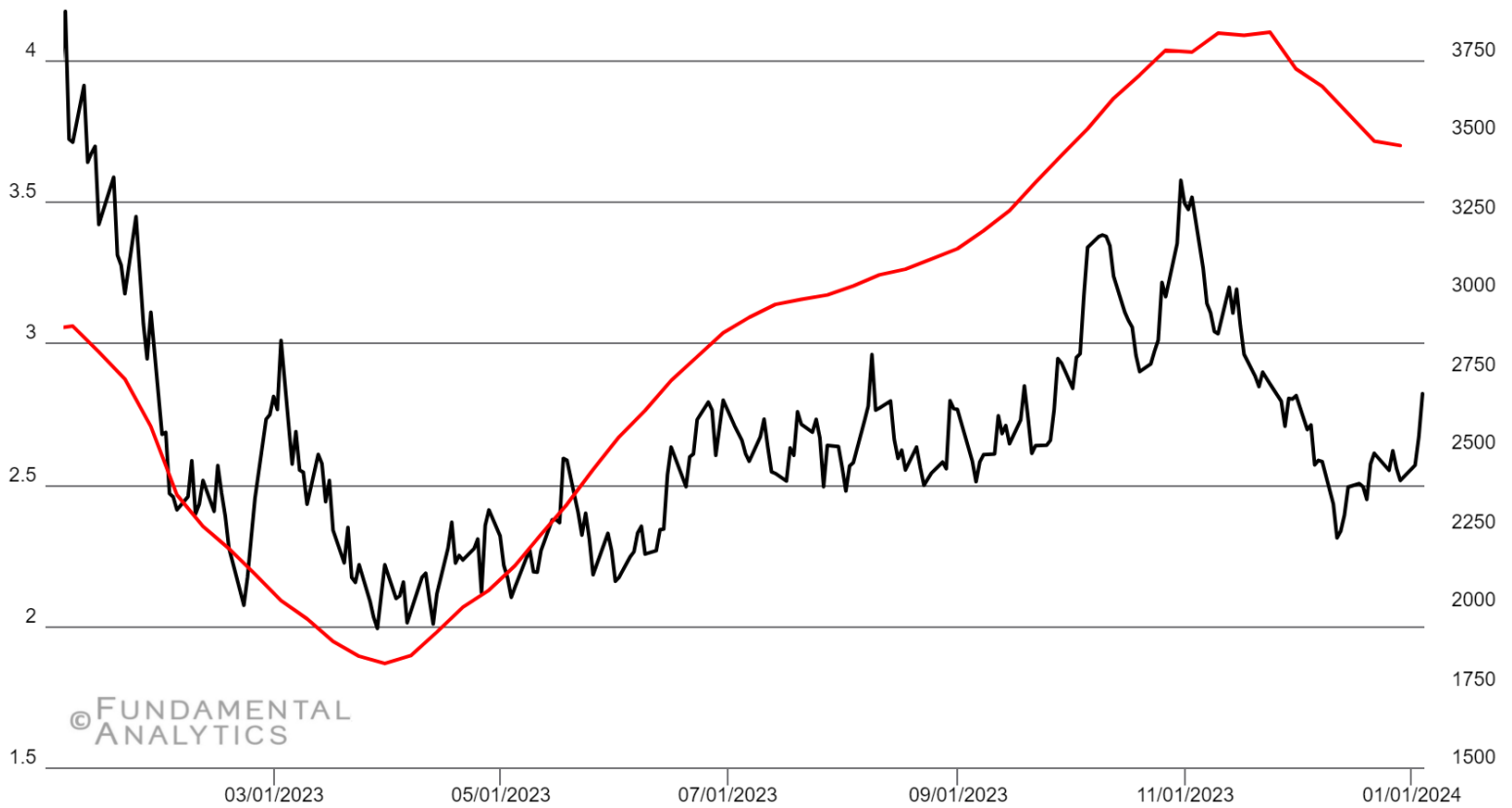
Storage in Bcf: 3,476

NYMEX Natural Gas Price: **\$2.821/MMBTu**

CONTINUATION: +1 ENERGY -> NATURAL GAS -> NYMEX NATURAL GAS (MONTH 1)  
 FUNDAMENTALS: +1 USA -> EIA -> NATURAL GAS -> STORAGE -> TOTAL LOWER 48 STATES

Zoom **1m** 3m 6m YTD **1y** All

From  To



— Continuation: +1 NYMEX Natural Gas (Month 1) — Fundamentals: +1 Storage -> Total Lower 48 States

Source: U.S. Energy Information Administration

# 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
26-Dec-23	102,365	-1,068	30,896	+265	71,469	-1,333
19-Dec-23	103,433	+4,928	30,631	-828	72,802	+5,756
12-Dec-23	98,505	-9,637	31,459	-8,441	67,046	-1,196
5-Dec-23	108,142	+69	39,900	-2,030	68,242	+2,099
26-Dec-23	102,365	-1,068	30,896	+265	71,469	-1,333

Source: CFTC, period Dec 05 – Dec 26 2023

## NYMEX Gasoline RBOB and CFTC RBOB Gasoline Managed Money Funds Net Position

Managed Money Funds Net Position: 71,469 contracts long

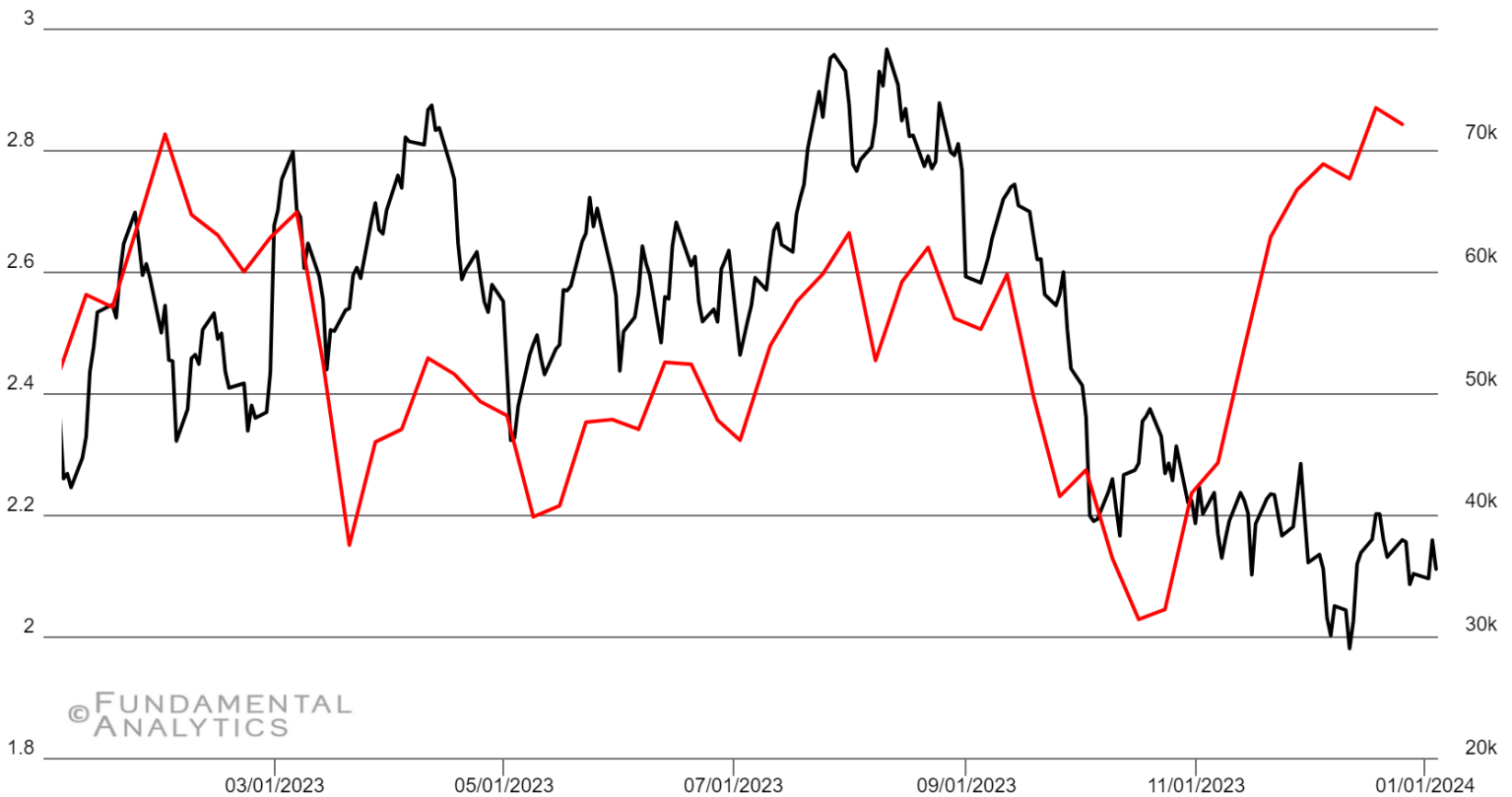
NYMEX Gasoline RBOB: **\$2.11/gallon**

CONTINUATION: +1 ENERGY -> GASOLINE -> NYMEX GASOLINE RBOB (MONTH 1)

FUNDAMENTALS: +1 USA -> CFTC -> ENERGY -> GASOLINE -> GASOLINE BLENDSTOCK (RBOB) NYME -> NON-COMMERCIAL LONG | -1 USA -> CFTC -> ENERGY -> GASOLINE -> GASOLINE BLENDSTOCK (RBOB) NYME -> NON-COMMERCIAL SHORT

Zoom **1m** 3m 6m YTD **1y** All

From  To



FUNDAMENTAL ANALYTICS

— Continuation: +1 NYMEX Gasoline RBOB (Month 1)  
 — Fundamentals: +1 GASOLINE BLENDSTOCK (RBOB) NYME -> Non-Commercial Long | -1 GASOLINE BLENDSTOCK (RBOB) NYME -> ... CFTC

## 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-Dec-23</b>	236,954	+10,900	222,662	+14,292	234,287	+2,667
<b>22-Dec-23</b>	226,054	-669	223,008	+3,046	229,747	-3,693
<b>15-Dec-23</b>	226,723	+2,710	226,113	+610	230,626	-3,903
<b>8-Dec-23</b>	224,013	+409	223,583	+430	227,762	-3,749
<b>1-Dec-23</b>	223,604	+5,420	219,087	+4,517	224,999	-1,395

Source: EIA, period Dec 01 – Dec 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-Dec-23</b>	7,954	-1,214	7,514	+440	8,146	-192
<b>22-Dec-23</b>	9,168	+414	9,327	-159	9,109	+59
<b>15-Dec-23</b>	8,754	-105	8,714	+40	8,768	-14
<b>8-Dec-23</b>	8,859	+393	8,255	+604	8,614	+245
<b>1-Dec-23</b>	8,466	+260	8,358	+108	8,558	-92

Source: EIA, period Dec 01 – Dec 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-Dec-23</b>	659	+138	551	+108	576	+83
<b>22-Dec-23</b>	521	-16	536	-15	531	-10
<b>15-Dec-23</b>	537	-178	551	-14	581	-44
<b>8-Dec-23</b>	715	+26	790	-75	674	+41
<b>1-Dec-23</b>	689	+226	519	+170	537	+152

Source: EIA, period Dec 01 – Dec 29 2023