



Discover the Pattern, Anticipate the Future

CFTC Crude Oil September 27, 2019

Net Long Positions of the Funds in Crude Oil

Latest CFTC Report

The CFTC Commitment of Traders Report as of Tuesday, September 24, 2019 shows the Non-Commercials Net Long Positions in WTI Crude Oil decreased during the week by 4,393 contracts to 455,067 contracts. 271 Long positions were established and 4,664 Short positions were added.

As prices retreated over \$4 a barrel during the last week there has been only a minor adjustment in the Funds' net long positions. We expect the net long positions to remain range bound as competing bearish/bullish headlines drive price action.

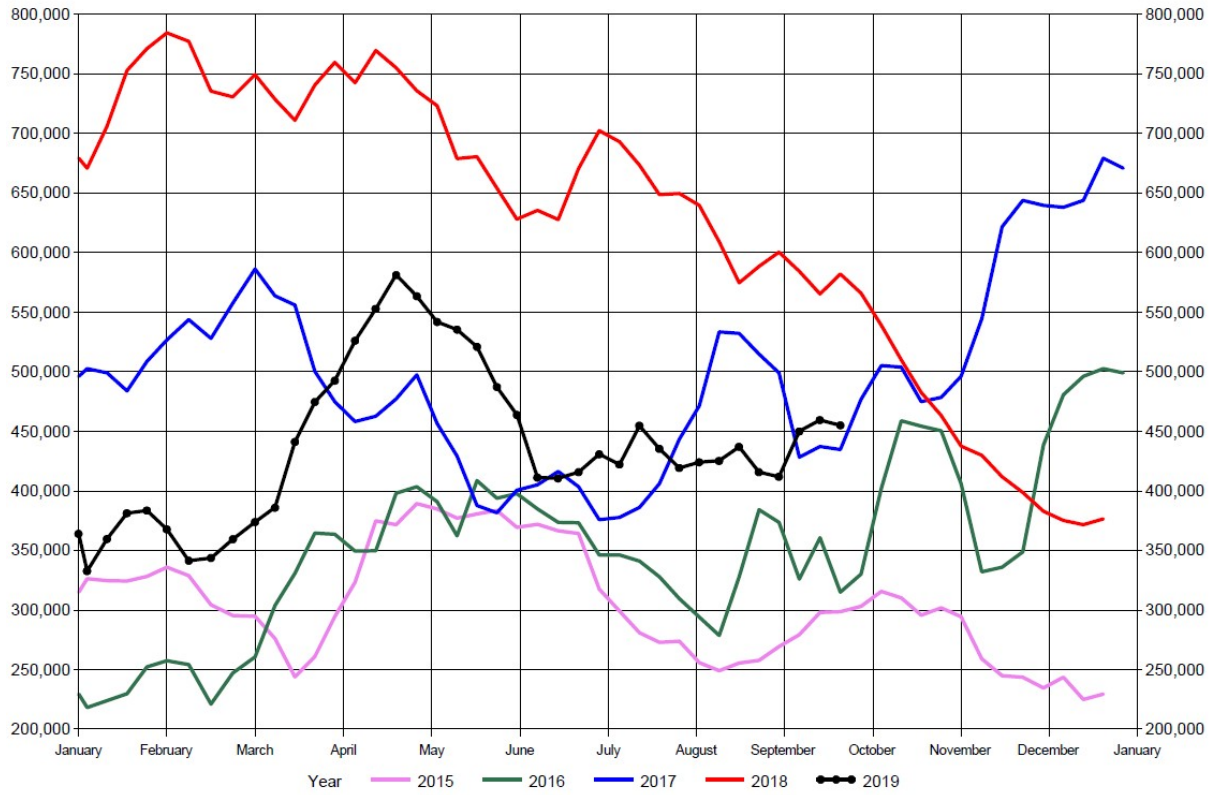
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We would be happy to discuss this commentary with you and provide additional market insights. Feel free to call us at 312-348-7518 or email us at joel.fingerman@fundamentalanalytics.com.

CFTC WTI Crude Oil Non-Commercials Net Long Postions
 Open Interest
 As of Tuesday, September 24, 2019 455,067 Contracts -4,393 Change



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Regards,
 The Fundamental Analytics Team

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