






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

### Period: May 2025

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## Summary Highlights

### Crude Oil

- Net Money Managed Funds decreased by 18k contracts short m/m, totaling at 195,059 contracts long
- Oil Rigs were reported lower by 22 compared to the previous month
- Production weakened by 100k Bpd, compared to April Data
- Imports increased by 848k bpd (or +15.4%) compared to the previous month
- Exports weakened by 214k bpd (or -5.2%) compared to the previous month
- Total Supply increased by 962k bpd (+6.5%) compared to the previous month

### Natural Gas

- Net Money Managed Funds increased by 15k contracts short m/m, totaling at 129,309 contracts short
- Gas Rigs were reported unchanged compared to April Data
- Natural Gas Storage increased by 557 bcf compared to the previous month

### Gasoline

- Net Money Managed Funds decreased by 8k contracts short m/m, totaling at 40,757 contracts long
- Product Supplied decreased by 835k bpd
- Imports strengthened by 36k bpd (or +26.7%) compared to the previous month
- Exports increased by 233k bpd (or +33.0%) compared to the previous month
- Total Supply decreased by 1.03m bpd (or -12.1%) compared to the previous month

## 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
27-May-25	319,456	-9,150	124,397	+10,755	195,059	-19,905
20-May-25	328,606	+750	113,642	+3,591	214,964	-2,841
13-May-25	327,856	+2,152	110,051	-8,055	217,805	+10,207
6-May-25	325,704	+11,434	118,106	+17,359	207,598	-5,925

### Baker Hughes

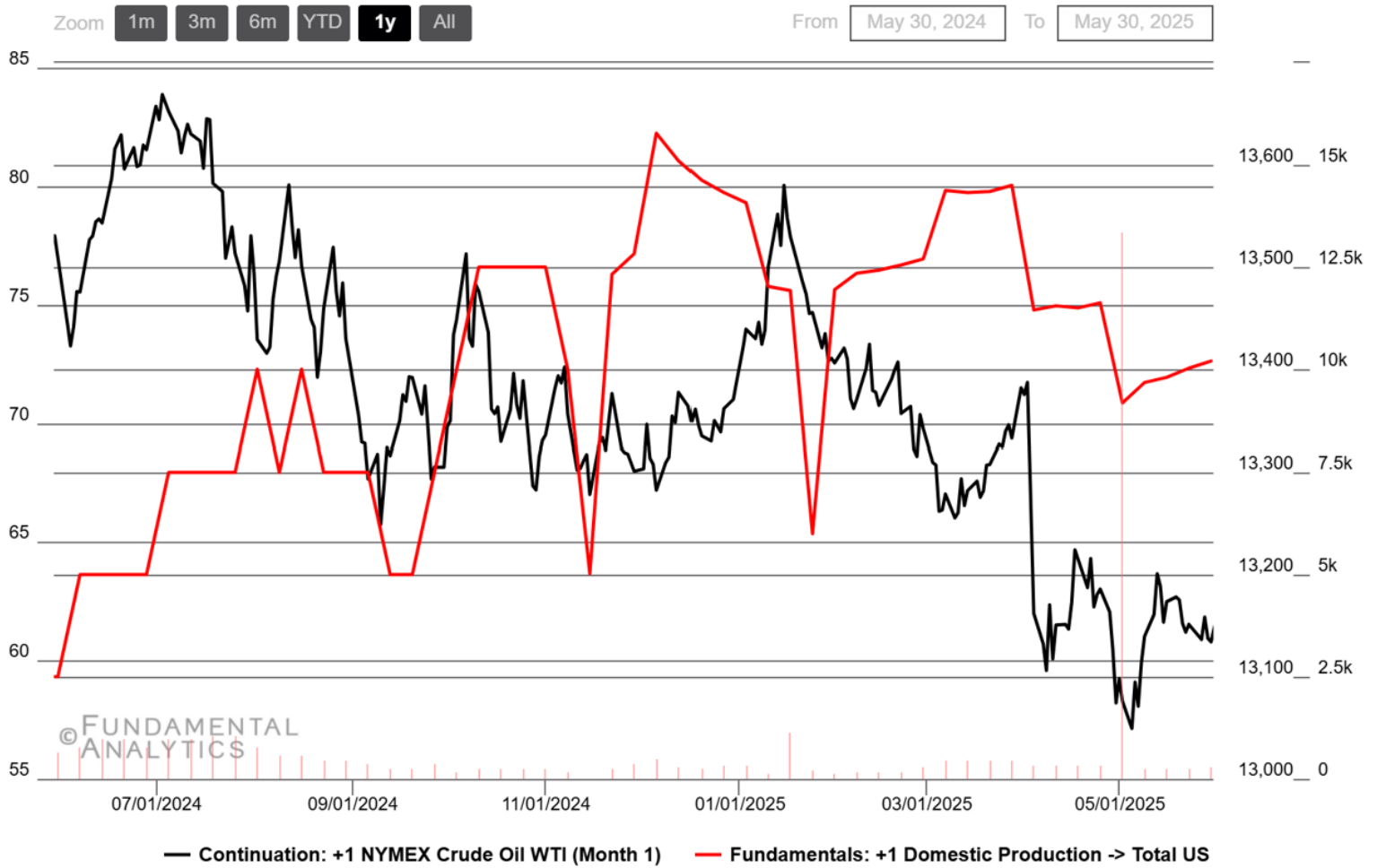
#### Rig Count

Date	Oil Rigs	Week Change	Gas Rigs	Week Change	Misc Rigs	Week Change	Total Rigs	Week Change	Oil Percent	Gas Percent
30-May-25	461	-4	99	+1	3	0	563	-3	82.3%	17.7%
23-May-25	465	-8	98	-2	3	0	566	-10	82.6%	17.4%
16-May-25	473	-1	100	-1	3	0	576	-2	82.5%	17.5%
9-May-25	474	-5	101	0	3	-1	578	-6	82.4%	17.6%
2-May-25	479	-4	101	+2	4	-1	584	-3	82.6%	17.4%

#### Rig Types

Date	Total Types	Week Change	Directional Drilling Rigs	Week Change	Horizontal Drilling Rigs	Week Change	Vertical Drilling Rigs	Week Change
30-May-25	563	-3	42	0	508	-3	13	0
23-May-25	566	-10	42	+1	511	-9	13	-2
16-May-25	576	-2	41	0	520	-2	15	0
9-May-25	578	-6	41	-5	522	-1	15	0
2-May-25	584	-3	46	+1	523	-4	15	0

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

Total U.S Crude Oil Production (thousands Bpd): **13,400**NYMEX WTI Crude Oil : **\$60.79**

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

Date	Total US Crude Oil Stocks excl SPR (thousand Barrels)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	436,059	-4,304	455,922	-19,863	467,652	-31,593
23-May-25	440,363	-2,795	454,689	-14,326	468,554	-28,191
16-May-25	443,158	+1,328	458,845	-15,687	468,931	-25,773
9-May-25	441,830	+3,454	457,020	-15,190	472,590	-30,760
2-May-25	438,376	-2,032	459,528	-21,152	472,648	-34,272

## EIA- Crude Oil Production (thousands Bpd)

Date	Total US Crude Oil Production (thousand Bpd)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	13,400	00	13,100	+300	11,920	+1,480
23-May-25	13,400	00	13,100	+300	11,880	+1,520
16-May-25	13,400	00	13,100	+300	11,960	+1,440
9-May-25	13,400	00	13,100	+300	11,960	+1,440
2-May-25	13,400	-100	13,100	+300	11,960	+1,440

## EIA-Crude Oil Imports (thousands Bpd)

Date	Total U.S. Crude Oil Imports (thousand Bpd)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	6,346	-05	7,058	-712	6,486	-140
23-May-25	6,351	+262	6,769	-418	6,607	-256
16-May-25	6,089	+248	6,663	-574	6,094	-05
9-May-25	5,841	-215	6,744	-903	6,395	-554
2-May-25	6,056	+558	6,969	-913	5,999	+57

## EIA-Crude Oil Exports (thousands Bpd)

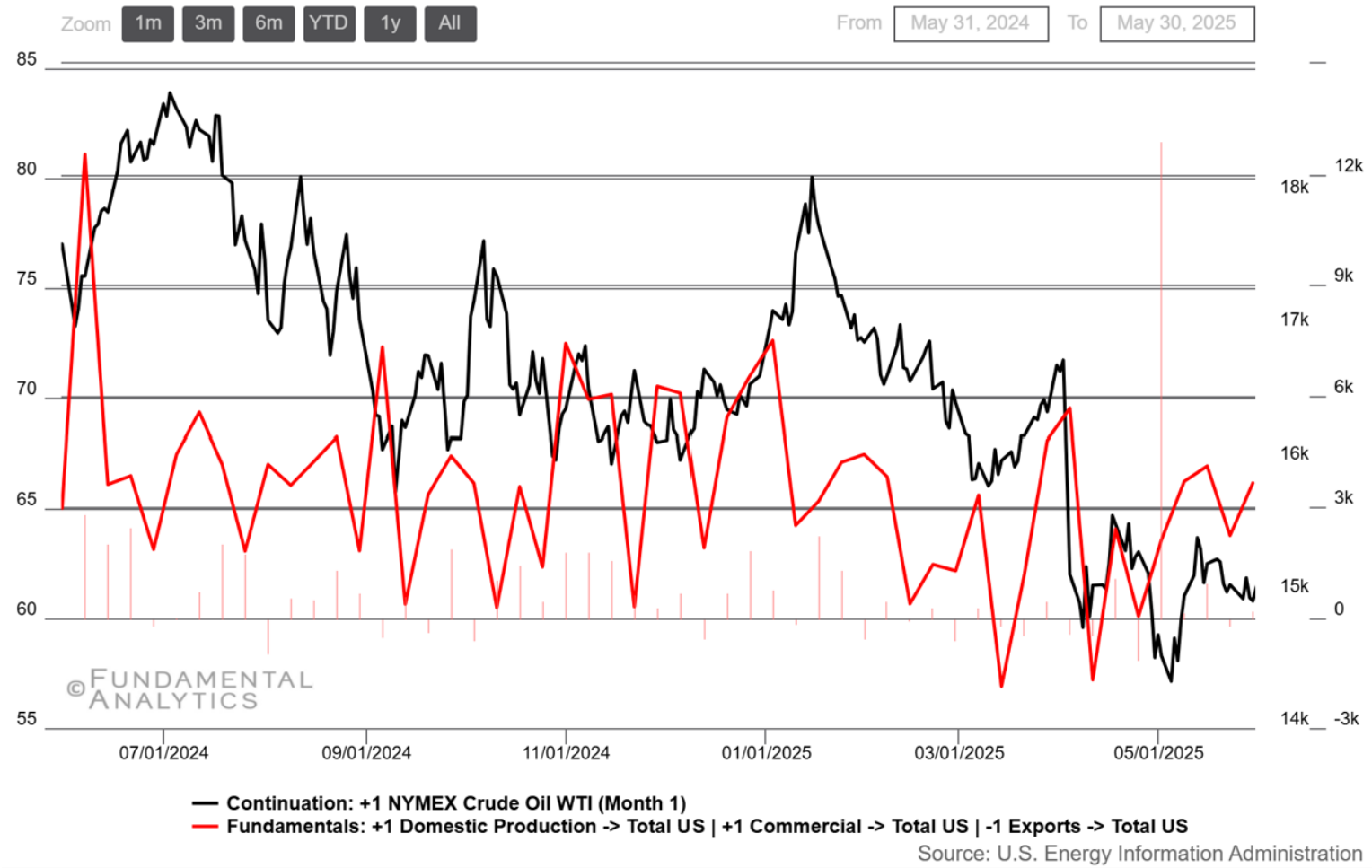
Date	Total U.S. Crude Oil Exports (thousand Bpd)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	3,907	-394	4,501	-594	2,987	+920
23-May-25	4,301	+794	4,225	+76	3,770	+531
16-May-25	3,507	+138	4,730	-1,223	4,058	-551
9-May-25	3,369	-637	4,135	-766	3,759	-390
2-May-25	4,006	-115	4,468	-462	3,113	+893

EIA-Crude Oil Total Supply (Production +Imports – Exports) (thousands Bpd)

Date	Total U.S. Crude Oil Supply (thousand Bpd)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	15,839	+389	16,551	-712	15,419	+420
23-May-25	15,450	-532	15,868	-418	14,717	+733
16-May-25	15,982	+110	16,556	-574	13,996	+1,986
9-May-25	15,872	+422	16,775	-903	14,596	+1,276
2-May-25	15,450	+573	16,363	-913	14,846	+604

Crude Oil Total Supply (thousands Bpd) and NYMEX WTI Crude Oil

Total U.S Crude Oil Supply (thousands Bpd): 15,839      NYMEX WTI Crude Oil : \$60.79



## 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
27-May-25	196,467	-7,296	325,776	+6,349	-129,309	-13,645
20-May-25	203,763	+15,389	319,427	+18,643	-115,664	-3,254
13-May-25	188,374	+2,295	300,784	-3,443	-112,410	+5,738
6-May-25	186,079	-14,609	304,227	-10,296	-118,148	-4,313

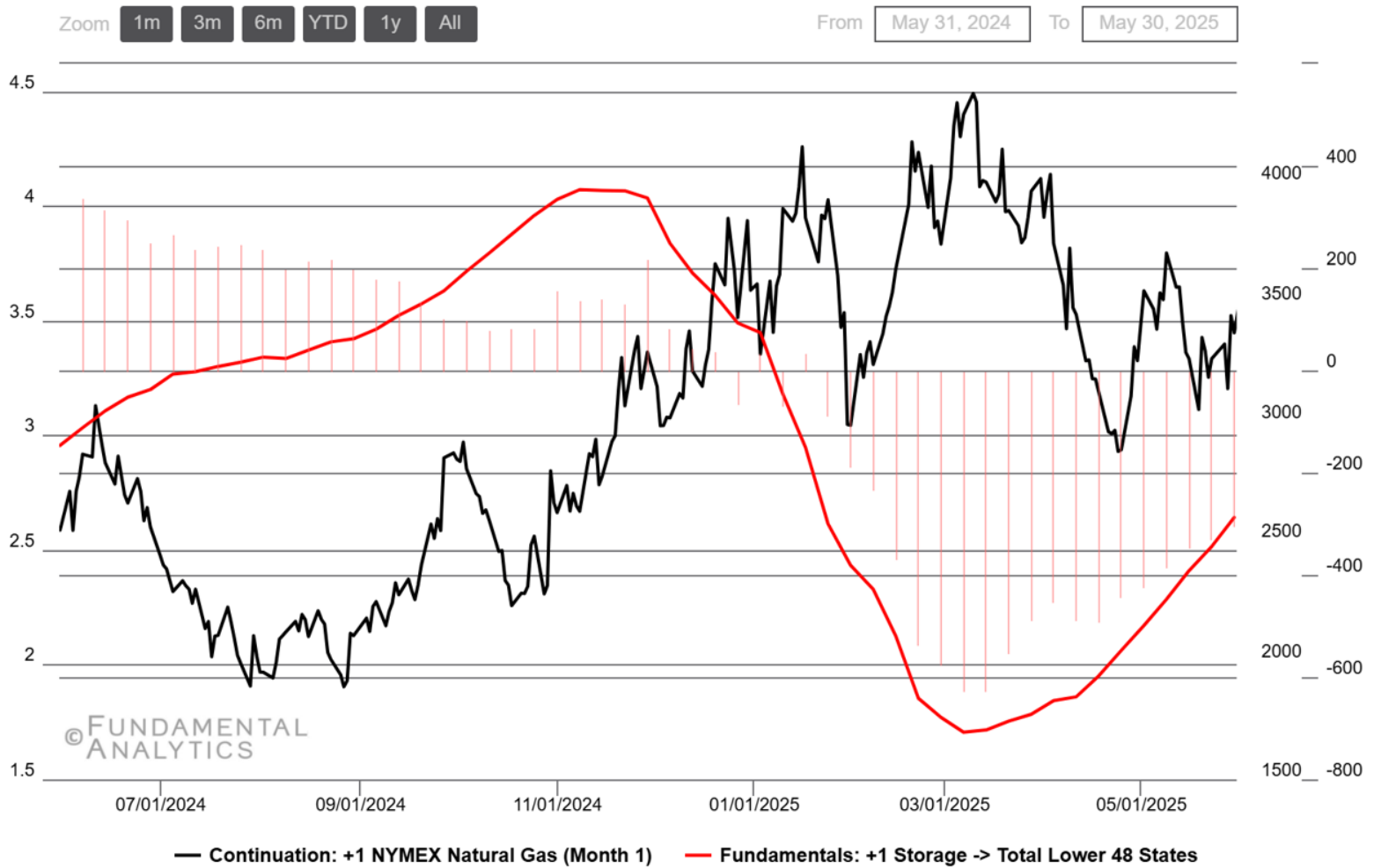
### EIA – Natural Gas Storage Data

Date	Total Storage Working Gas (Bcf)	Week Change	Last Year Storage	Last Year Change	Seasonal 5yr Average	Change to 5yr Average
30-May-25	2,598	+122	2,900	-302	2,516	+82
23-May-25	2,476	+101	2,804	-328	2,415	+61
16-May-25	2,375	+120	2,719	-344	2,318	+57
9-May-25	2,255	+110	2,640	-385	2,227	+28
2-May-25	2,145	+104	2,569	-424	2,140	+5

## EIA Natural Gas Storage - NYMEX Natural Gas Price

Storage in Bcf: 2,598

NYMEX Natural Gas Price: **\$3.447/MMBTu**





## 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
27-May-25	86,485	-1,804	45,728	+2,452	40,757	-4,256
20-May-25	88,289	+2,894	43,276	+613	45,013	+2,281
13-May-25	85,395	+7,294	42,663	+1,742	42,732	+5,552
6-May-25	78,101	-1,705	40,921	-6,584	37,180	+4,879

### EIA – Total U.S. Gasoline Stocks

Date	Total U.S. Gasoline Stocks (thousand Barrels)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	228,300	+5,219	230,946	-2,646	234,710	-6,410
23-May-25	223,081	-2,441	228,844	-5,763	233,353	-10,272
16-May-25	225,522	+816	226,822	-1,300	230,578	-5,056
9-May-25	224,706	-1,022	227,767	-3,061	230,202	-5,496
2-May-25	225,728	+188	228,002	-2,274	230,681	-4,953

### EIA –U.S. Finished Motor Gasoline Production

Date	US Product Supplied of Finished Motor Gasoline (thousand Bpd)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	8,263	-1,189	8,946	-683	8,678	-415
23-May-25	9,452	+808	9,148	+304	8,724	+728
16-May-25	8,644	-150	9,315	-671	8,764	-120
9-May-25	8,794	+77	8,875	-81	8,686	+108
2-May-25	8,717	-381	8,797	-80	8,453	+264

### EIA –U.S. Imports Finished Motor Gasoline

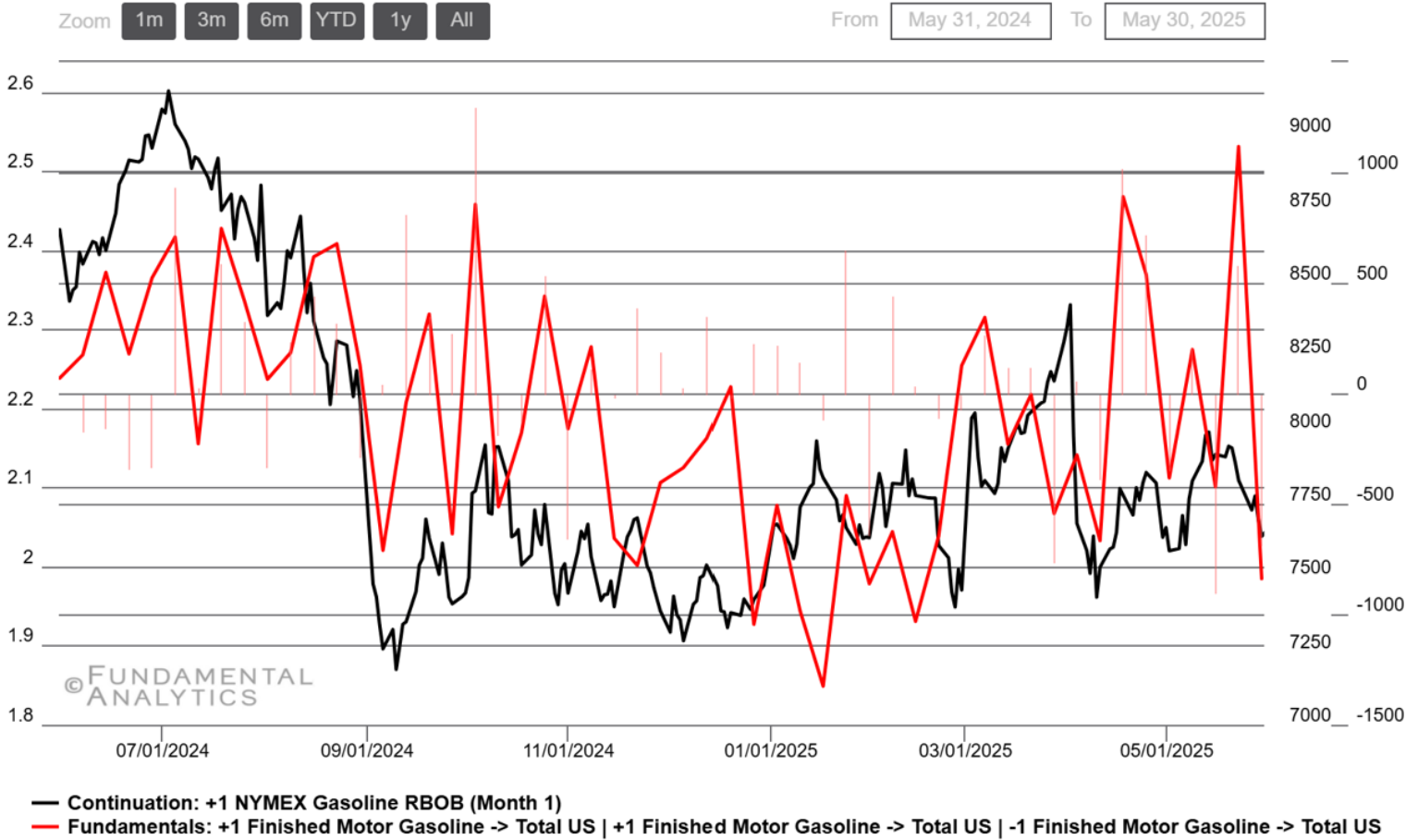
Date	Total US Imports Finished Motor Gasoline (thousand Bpd)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	171	+34	122	+49	168	+03
23-May-25	137	-10	182	-45	134	+03
16-May-25	147	-266	165	-18	162	-15
9-May-25	413	+317	78	+335	164	+249
2-May-25	96	-39	193	-97	157	-61

## EIA – U.S. Exports Finished Motor Gasoline

Date	Total US Exports Finished Motor Gasoline (thousand Bpd)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	938	+312	891	+47	811	+127
23-May-25	626	-357	954	-328	748	-122
16-May-25	983	+50	770	+213	647	+336
9-May-25	933	-42	897	+36	758	+175
2-May-25	975	+270	807	+168	807	+168

## EIA – Total U.S. Finished Motor Gasoline Supply (Production + Imports – Exports)

Date	Total U.S. Finished Motor Gasoline Supply (thousand Bpd)	Week Change	Last Year	Change to Last Year	Seasonal 5yr Average	Change to 5yr Average
30-May-25	7,496	-1,467	8,177	-681	8,035	-539
23-May-25	8,963	+1,155	8,376	+587	8,110	+853
16-May-25	7,808	-466	8,710	-902	8,279	-471
9-May-25	8,274	+436	8,056	+218	8,092	+182
2-May-25	7,838	-690	8,183	-345	7,803	+35

**Total U.S. Finished Motor Gasoline Supply (thousand Bpd) and NYMEX Gasoline RBOB**U.S Gasoline Total Supply (thousands Bpd): **7,496**NYMEX Gasoline RBOB : **\$2.038/gallon**

Source: U.S. Energy Information Administration