

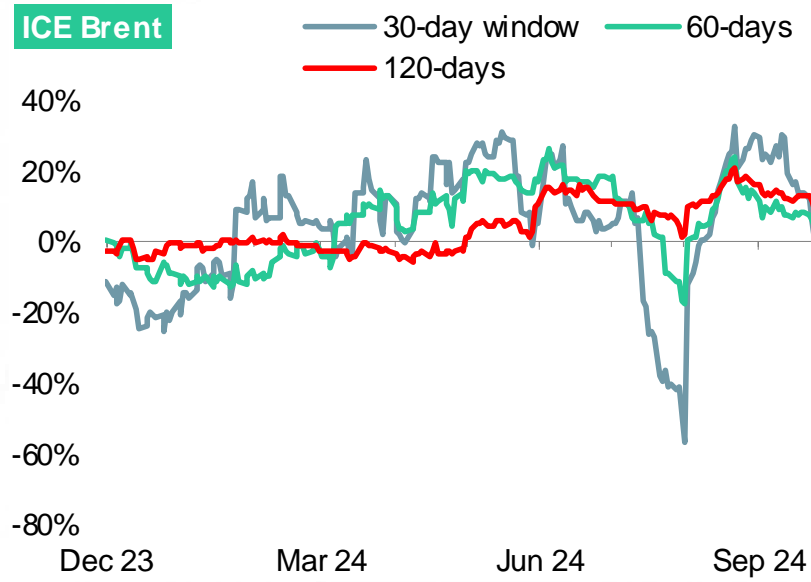
Energy Futures Correlations*

Monday, 30 September 2024

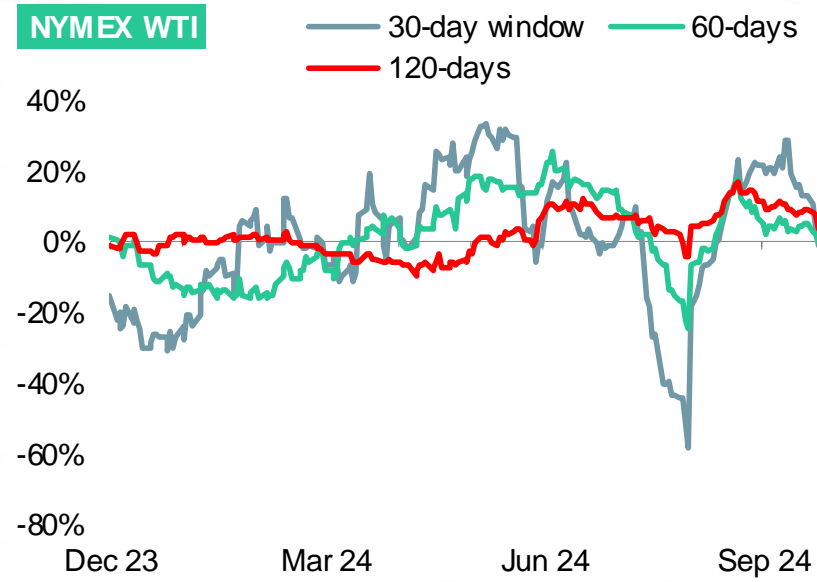


Fig.1 – Energy correlation in daily returns, Energy futures vs DXY Index

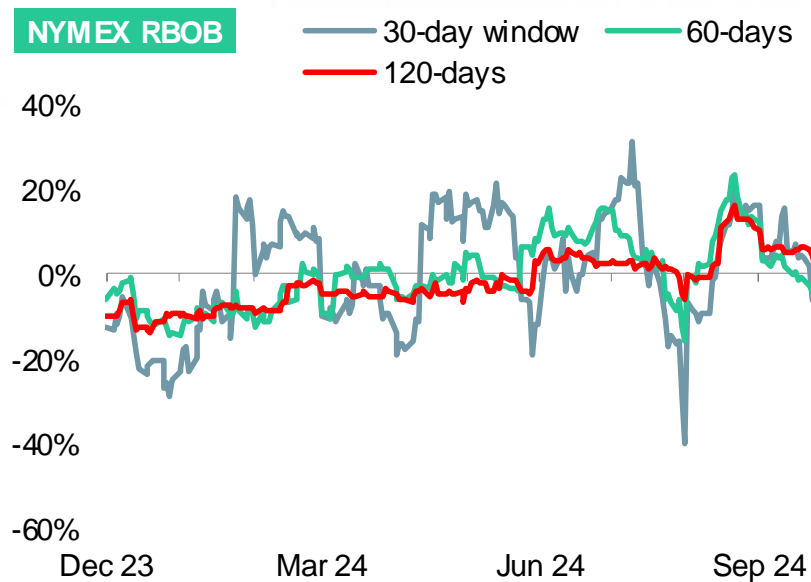
DXY vs. ICE Brent Mth1



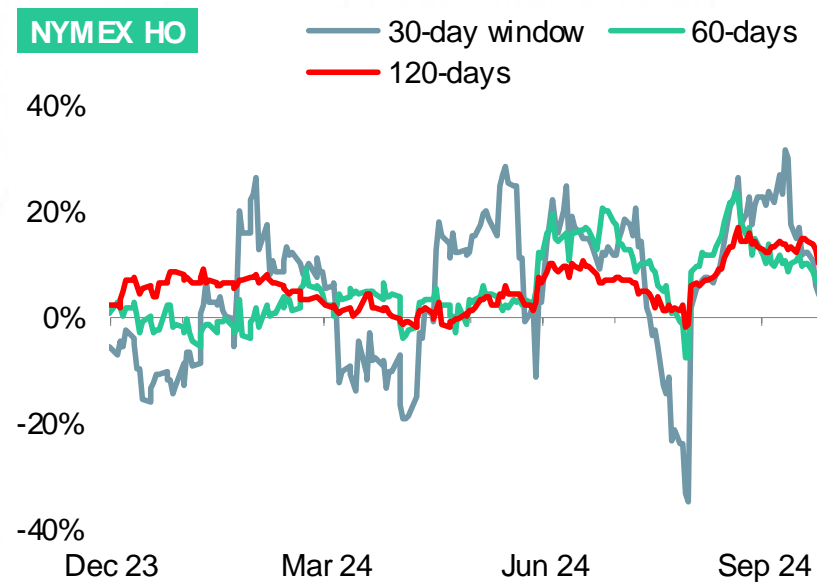
DXY vs. NYMEX WTI Mth1



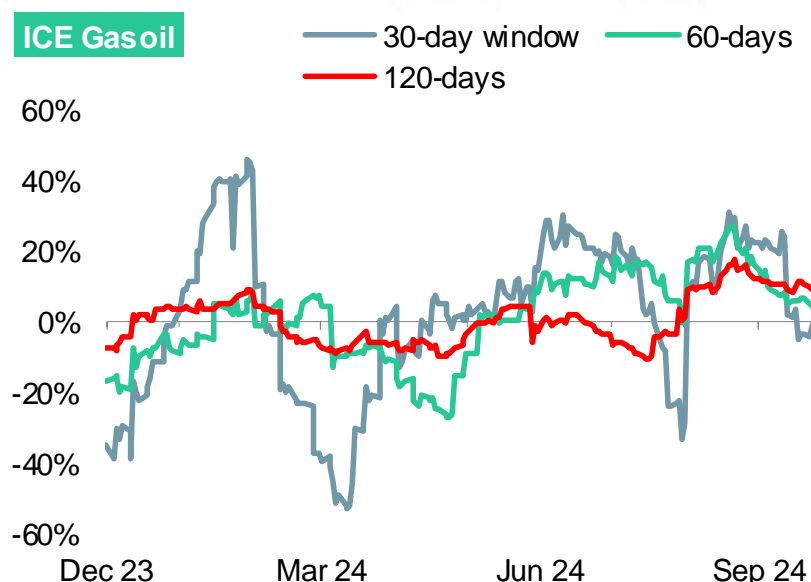
DXY vs. NYMEX RBOB Mth1



DXY vs. NYMEX HO Mth1



DXY vs. ICE Gasoil Mth1



DXY vs. NYMEX HH Mth1

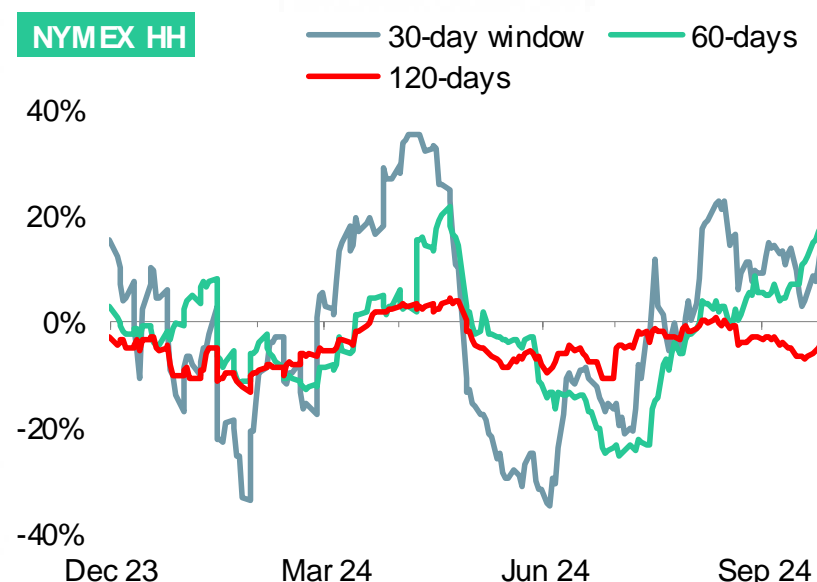
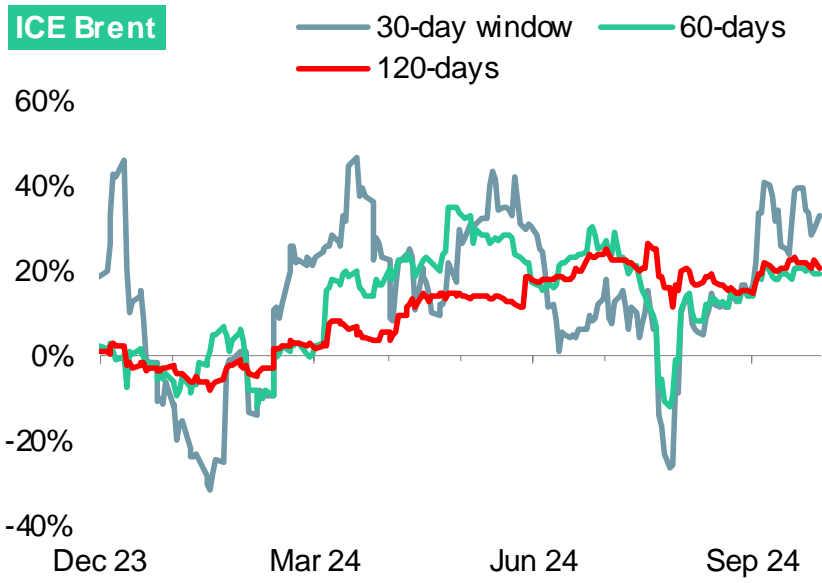
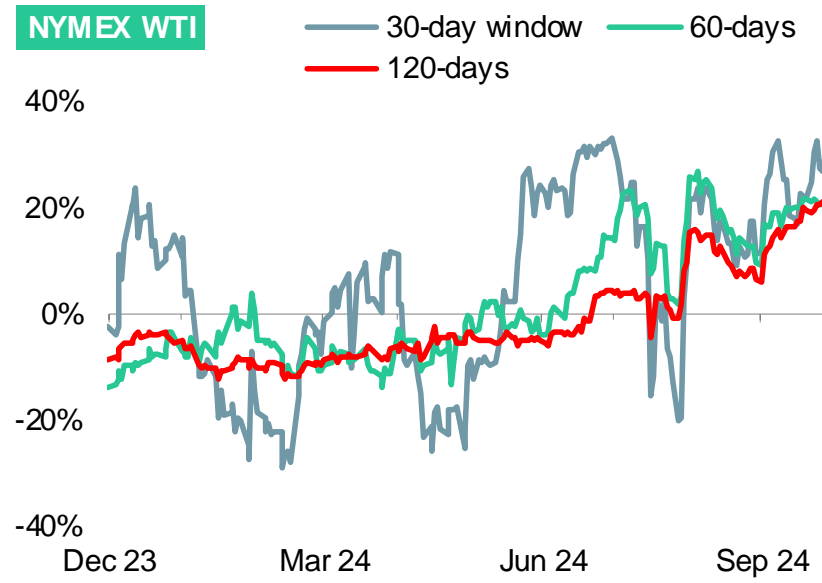


Fig.2 – Energy correlation in daily returns, Energy futures vs S&P 500 Index

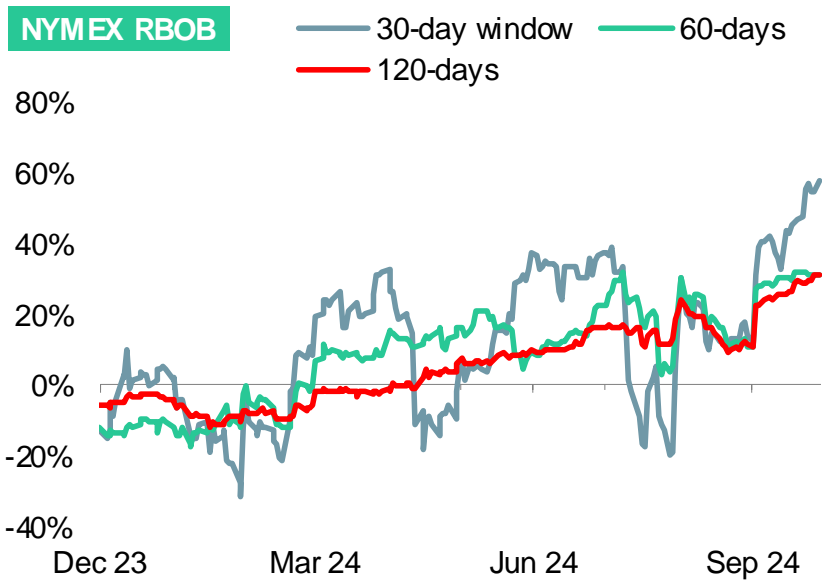
SPX vs. ICE Brent Mth1



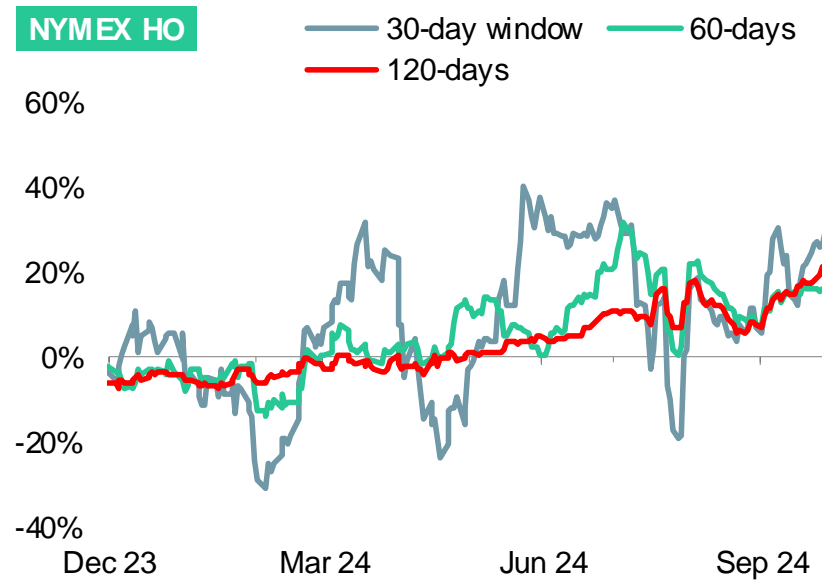
SPX vs. NYMEX WTI Mth1



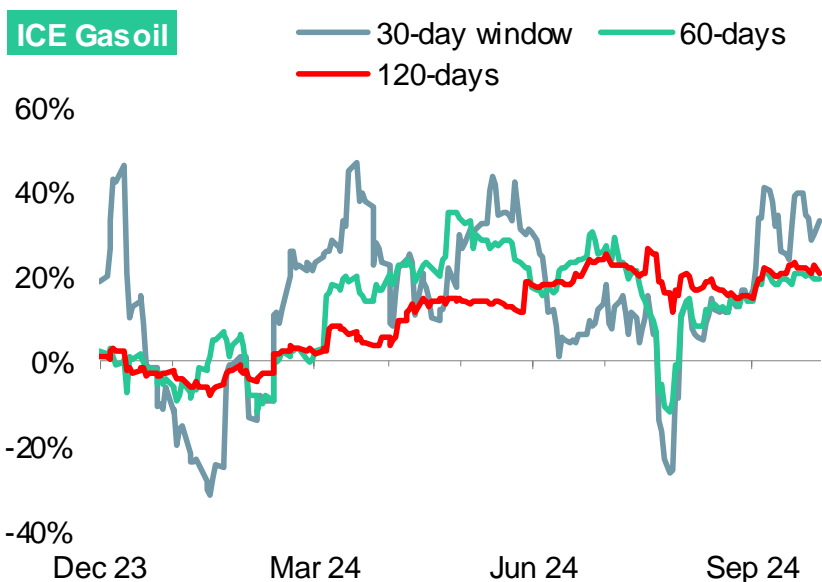
SPX vs. NYMEX RBOB Mth1



SPX vs. NYMEX HO Mth1



SPX vs. ICE Gasoil Mth1



SPX vs. NYMEX HH Mth1

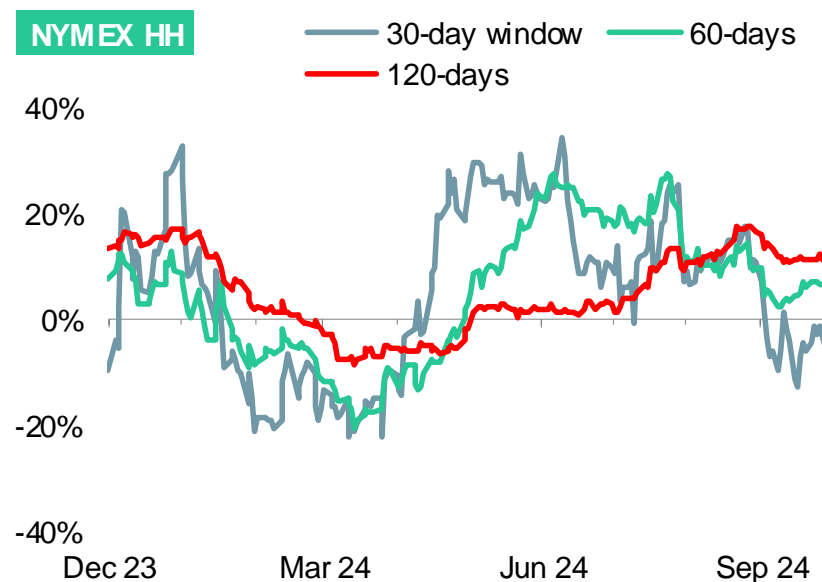


Fig.3 – Correlation tables, Energy futures vs DXY

Correlation Window			Correlation Window			Correlation Window		
ICE Brent	30 days	120 days	NYMEX WTI	30 days	120 days	NYMEX RBOB	30 days	120 days
30/09/2024	-11%	8%	30/09/2024	-12%	4%	30/09/2024	-16%	1%
Prev. 30 days	24%	18%	Prev. 30 days	15%	14%	Prev. 30 days	12%	13%
Prev. 120 days	12%	-5%	Prev. 120 days	14%	-7%	Prev. 120 days	9%	-5%
Prev. 260 days	4%	-8%	Prev. 260 days	30%	-5%	Prev. 260 days	-15%	-4%

Correlation Window			Correlation Window			Correlation Window		
NYMEX HO	30 days	120 days	ICE Gasoil	30 days	120 days	NYMEX HH	30 days	120 days
30/09/2024	-9%	10%	30/09/2024	-9%	12%	30/09/2024	12%	-5%
Prev. 30 days	22%	13%	Prev. 30 days	31%	15%	Prev. 30 days	16%	-1%
Prev. 120 days	-1%	0%	Prev. 120 days	-4%	-8%	Prev. 120 days	33%	2%
Prev. 260 days	5%	-10%	Prev. 260 days	9%	-8%	Prev. 260 days	-31%	-4%

Fig.4 – Correlation tables, Energy futures vs 500

Correlation Window			Correlation Window			Correlation Window		
ICE Brent	30 days	120 days	NYMEX WTI	30 days	120 days	NYMEX RBOB	30 days	120 days
30/09/2024	33%	20%	30/09/2024	32%	21%	30/09/2024	58%	31%
Prev. 30 days	12%	16%	Prev. 30 days	13%	9%	Prev. 30 days	12%	12%
Prev. 120 days	18%	14%	Prev. 120 days	-26%	-5%	Prev. 120 days	-18%	2%
Prev. 260 days	7%	16%	Prev. 260 days	0%	19%	Prev. 260 days	3%	16%

Correlation Window			Correlation Window			Correlation Window		
NYMEX HO	30 days	120 days	ICE Gasoil	30 days	120 days	NYMEX HH	30 days	120 days
30/09/2024	33%	20%	30/09/2024	33%	20%	30/09/2024	-7%	10%
Prev. 30 days	5%	8%	Prev. 30 days	12%	16%	Prev. 30 days	15%	14%
Prev. 120 days	-16%	-2%	Prev. 120 days	18%	14%	Prev. 120 days	8%	-6%
Prev. 260 days	11%	16%	Prev. 260 days	7%	16%	Prev. 260 days	19%	23%

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