

Energy Futures Correlations*

Monday, 04 August 2025



Fig.2 – Energy correlation in daily returns, Energy futures vs DXY Index

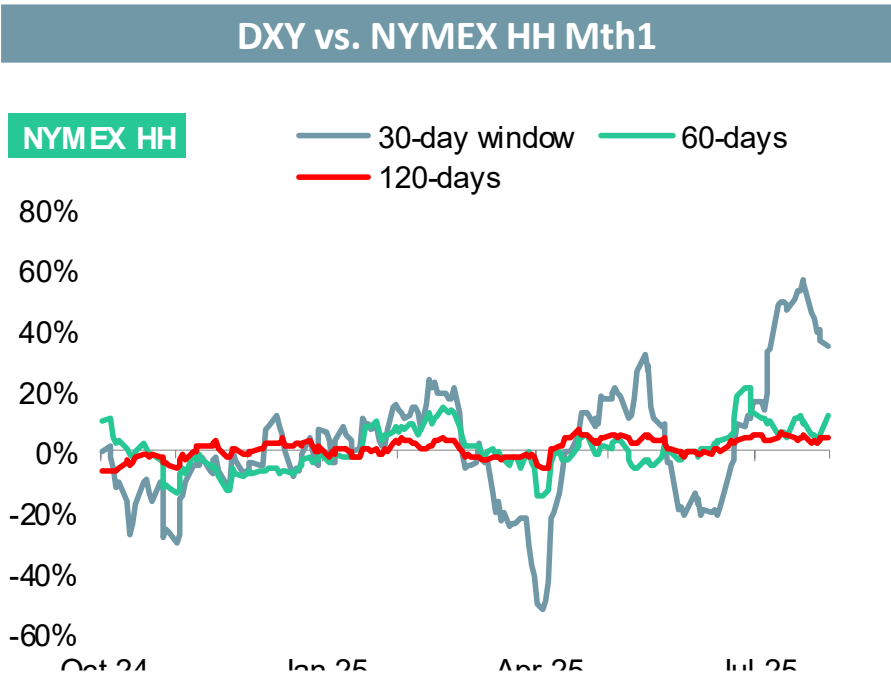
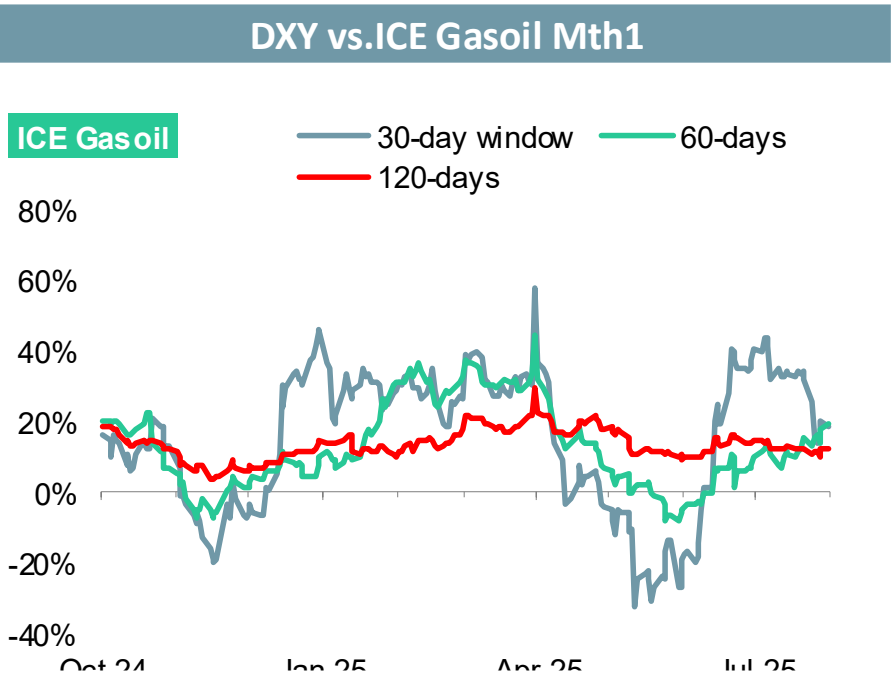
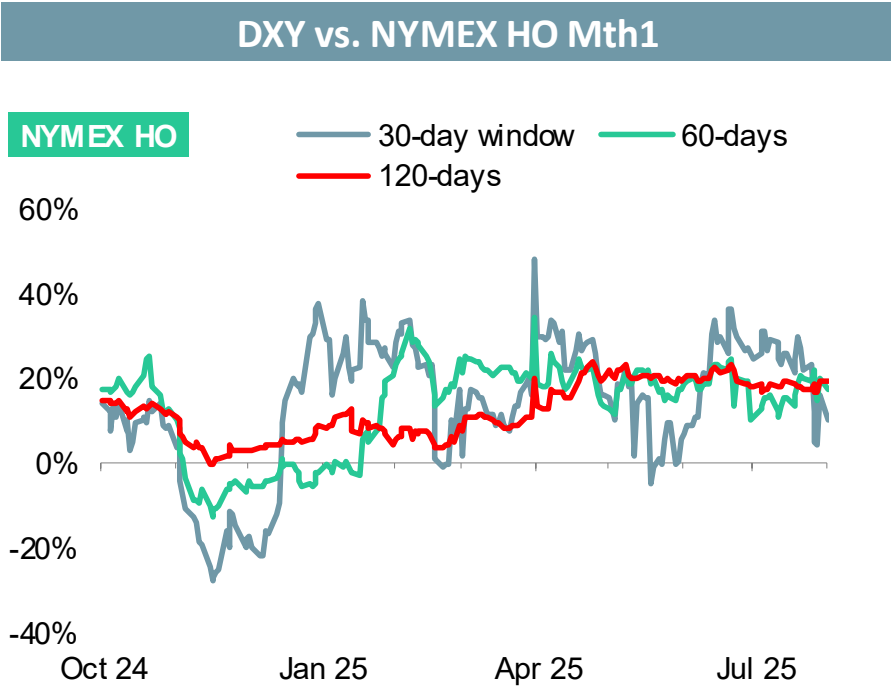
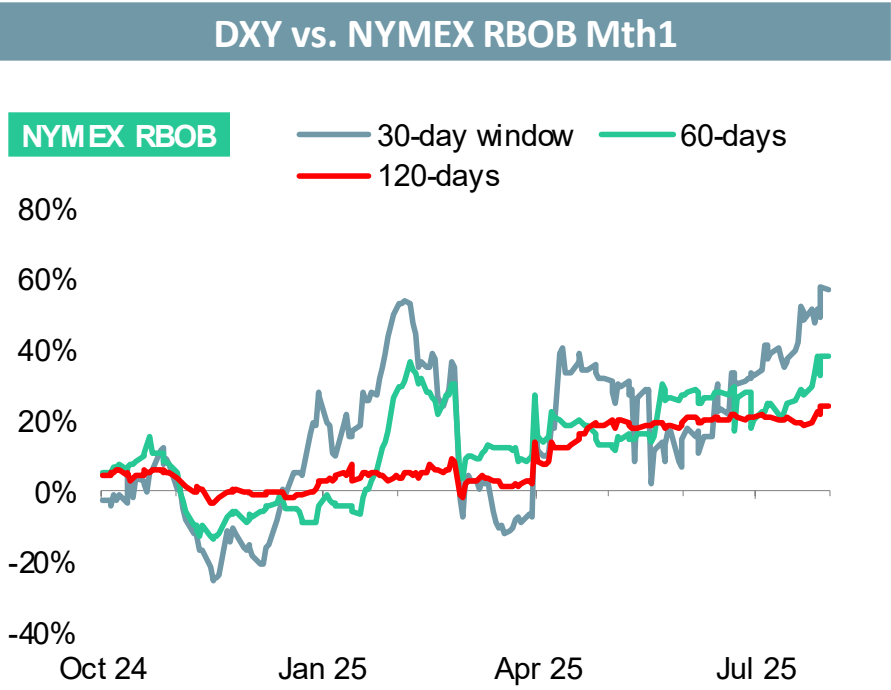
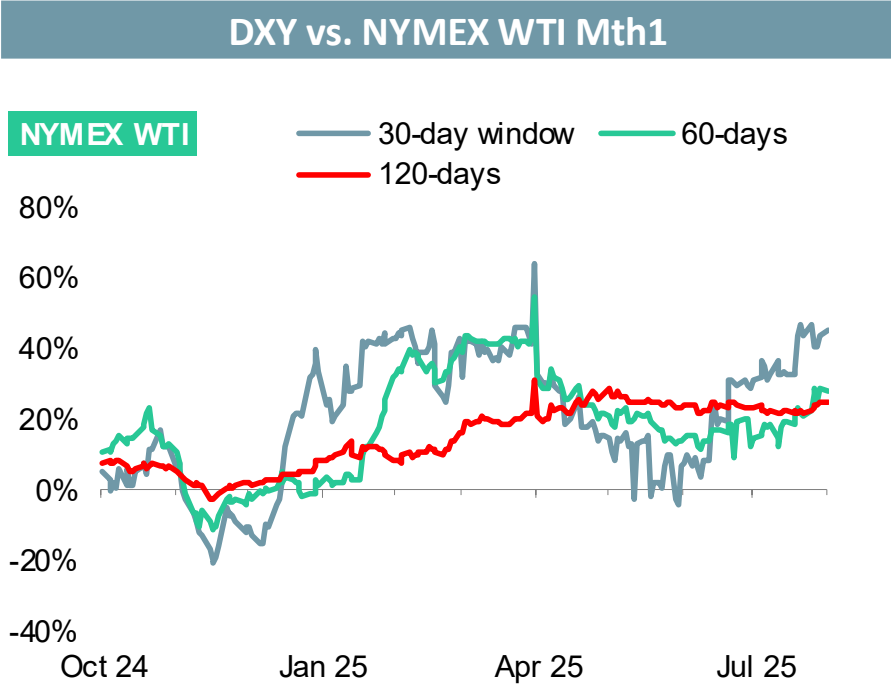
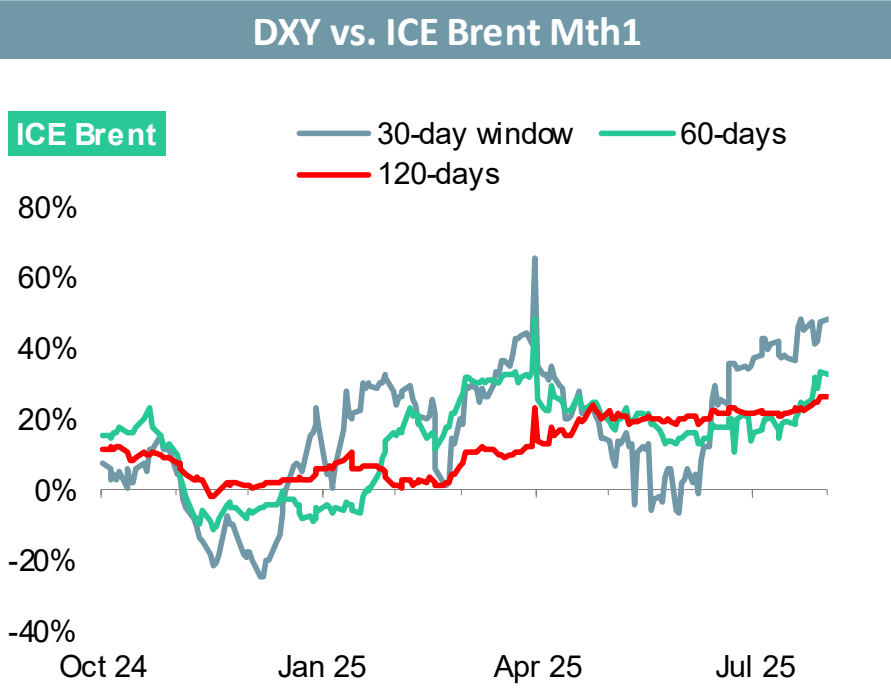
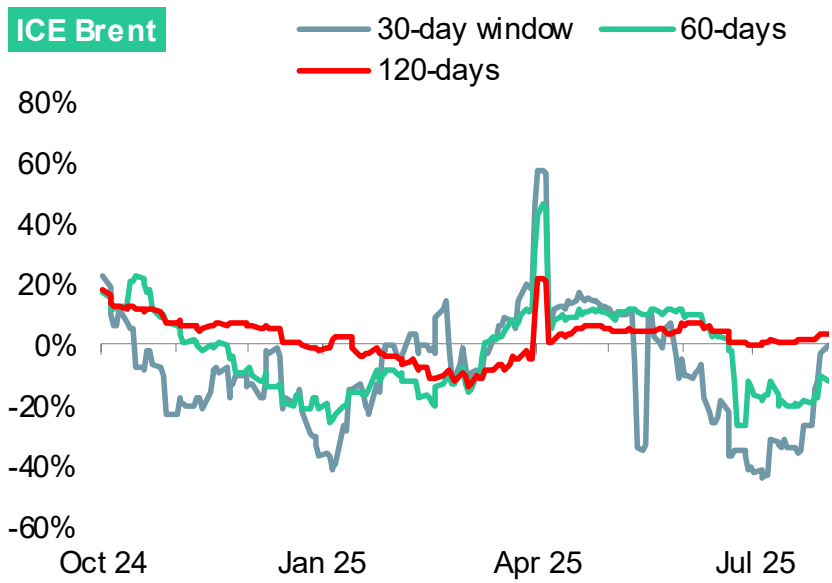
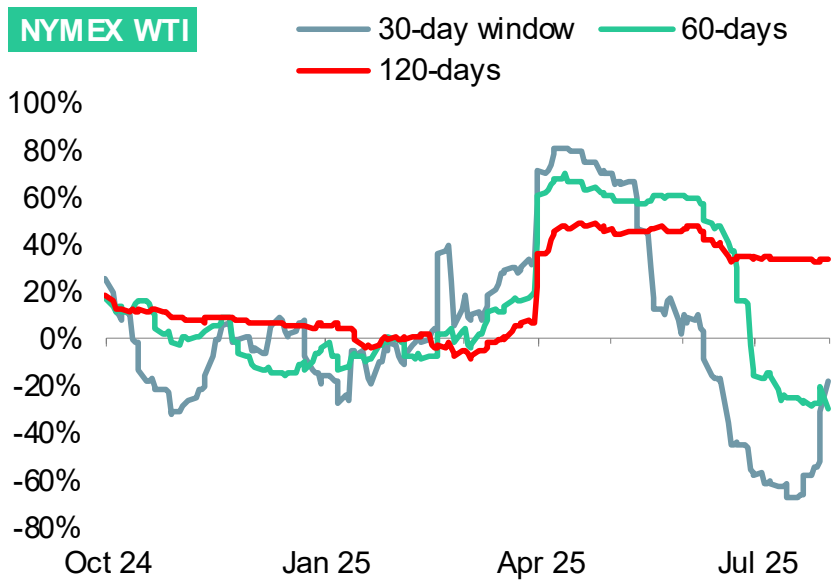


Fig.2 – Energy correlation in daily returns, Energy futures vs S&P 500 Index

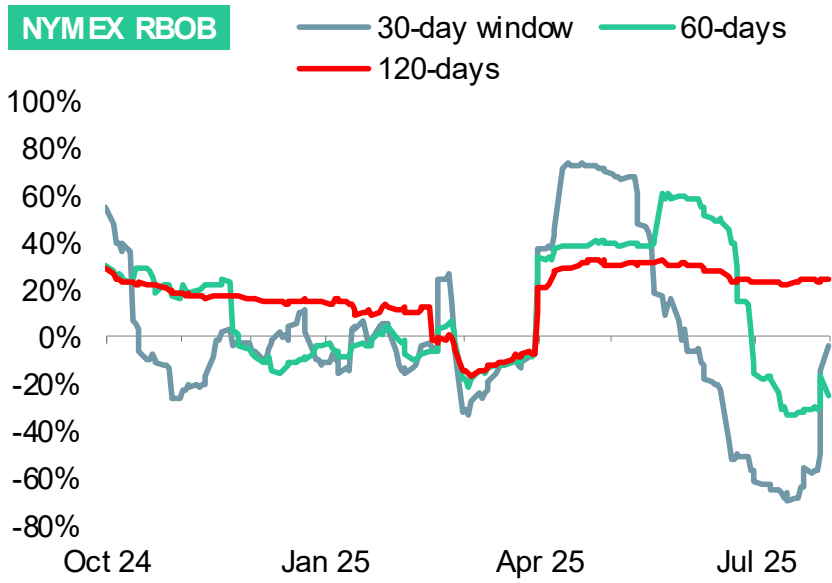
SPX vs. ICE Brent Mth1



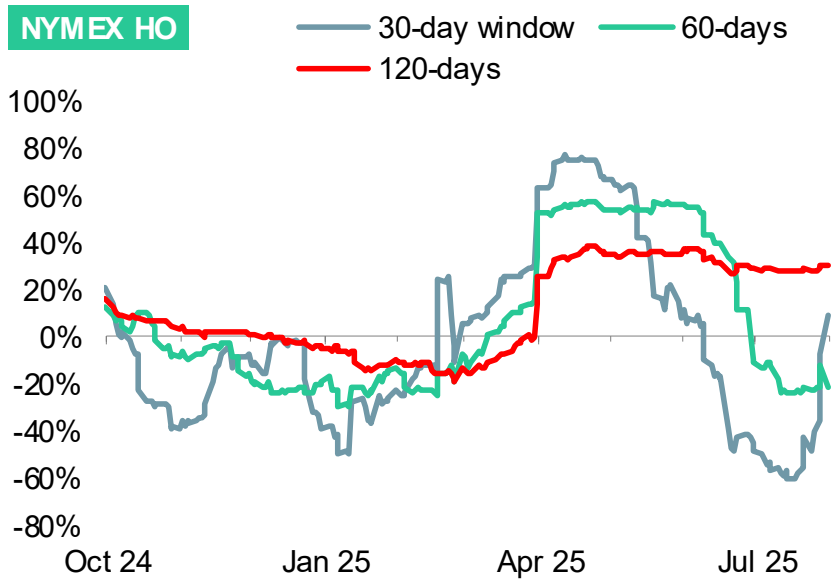
SPX vs. NYMEX WTI Mth1



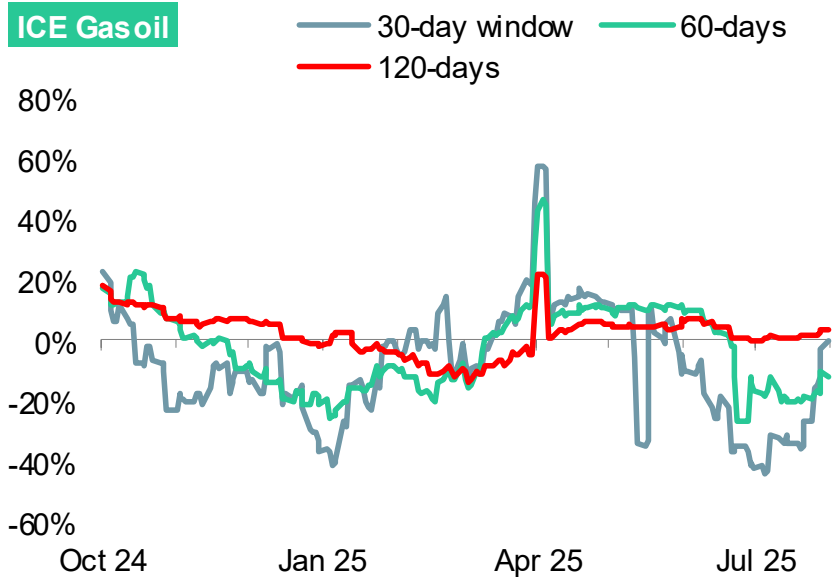
SPX vs. NYMEX RBOB Mth1



SPX vs. NYMEX HO Mth1



SPX vs.ICE Gasoil Mth1



SPX vs. NYMEX HH Mth1

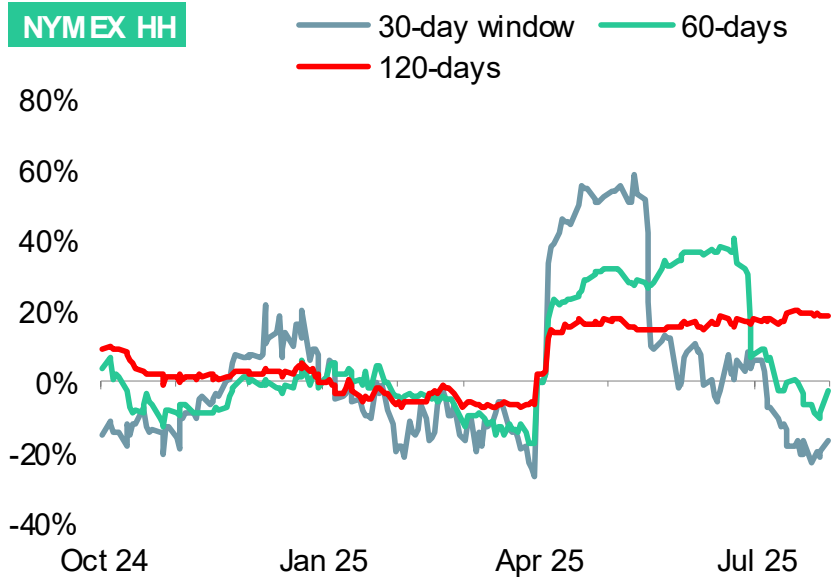
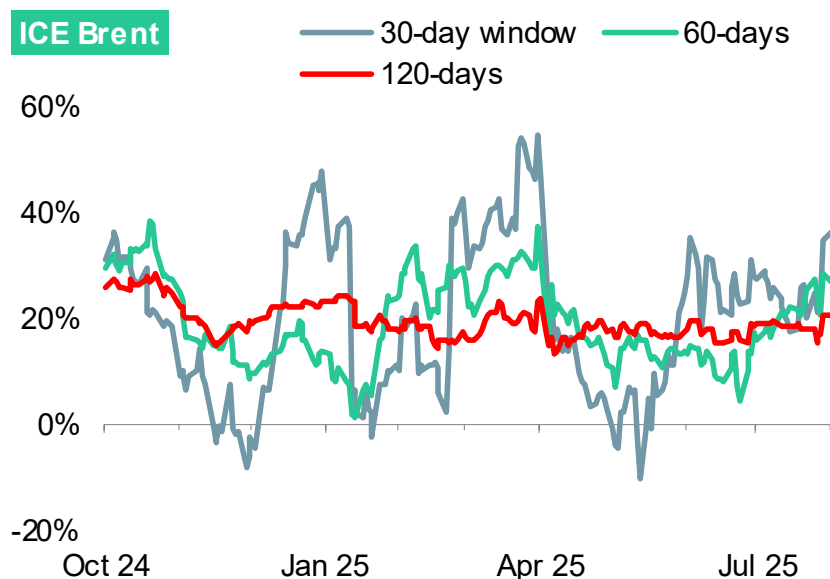
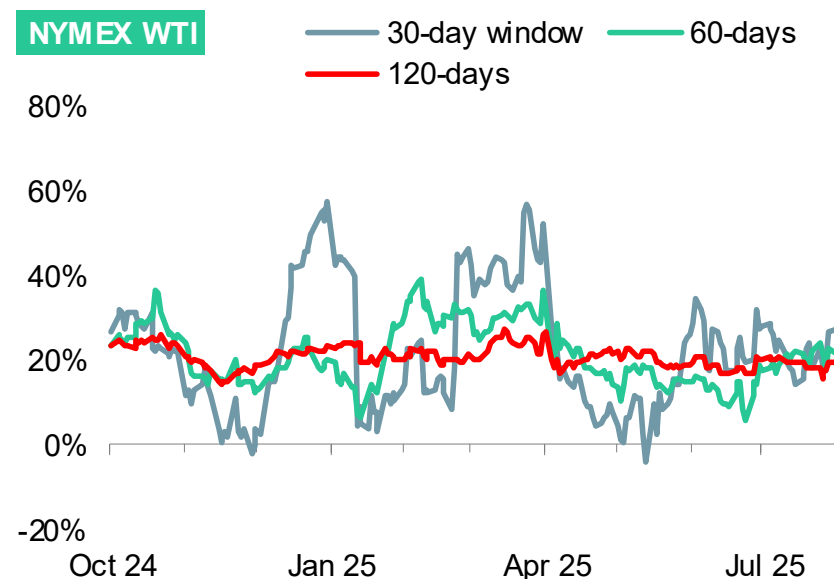


Fig.3 – Energy correlation in daily returns, Energy futures vs US 10-year yield

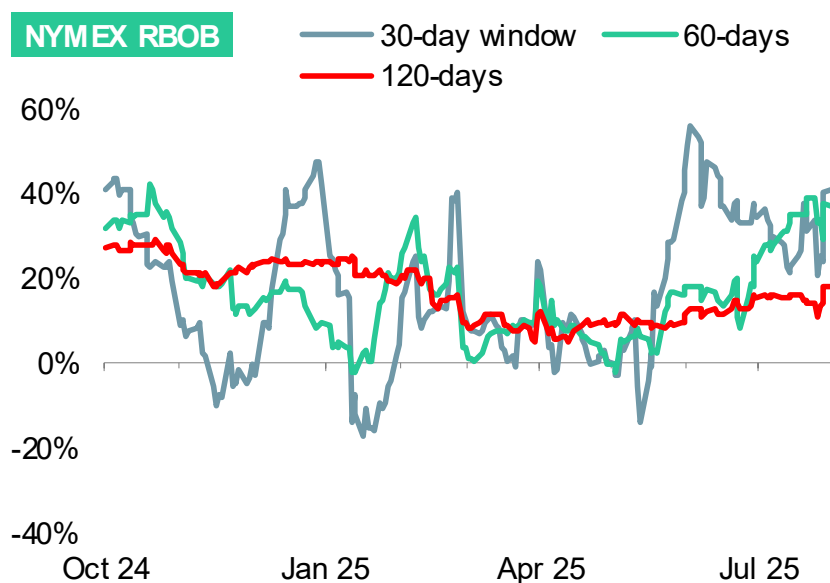
US 10yr Bond vs. ICE Brent Mth1



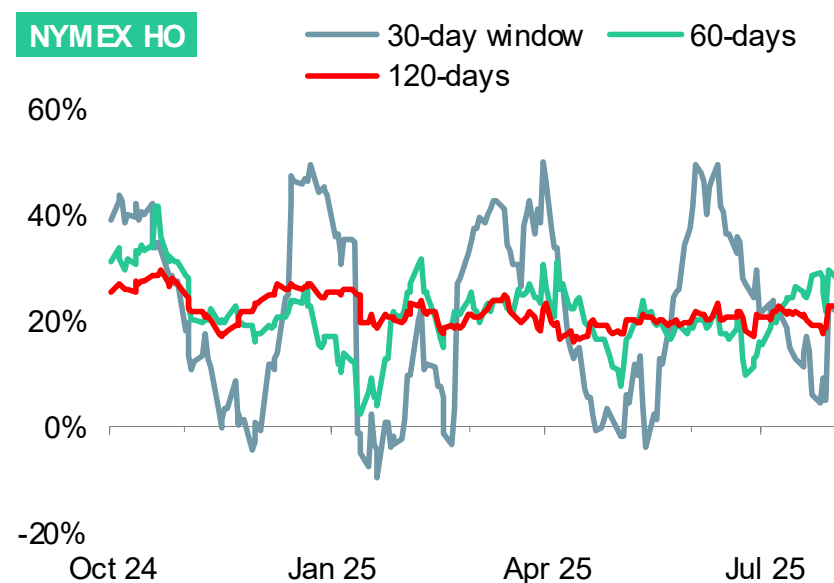
US 10yr Bond vs. NYMEX WTI Mth1



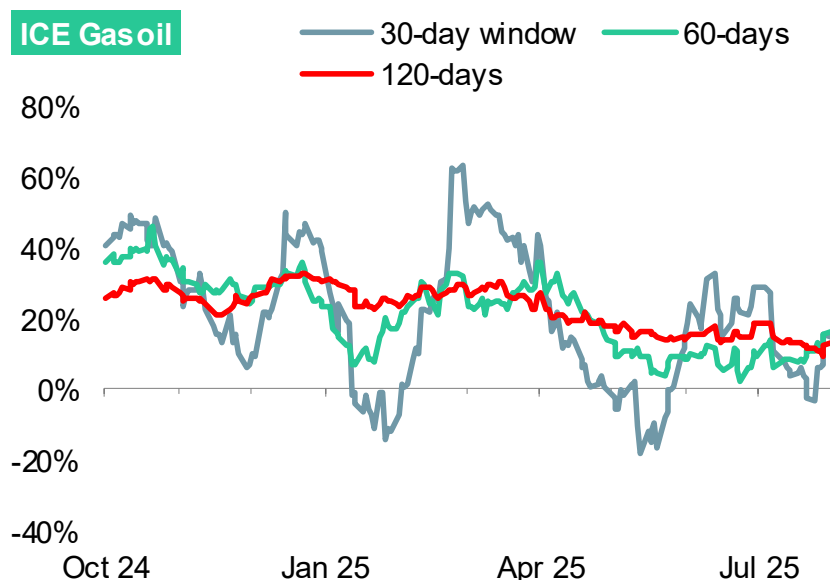
US 10yr Bond vs. NYMEX RBOB Mth1



US 10yr Bond vs. NYMEX HO Mth1



US 10yr Bond vs. ICE Gasoil Mth1



US 10yr Bond vs. NYMEX HH Mth1

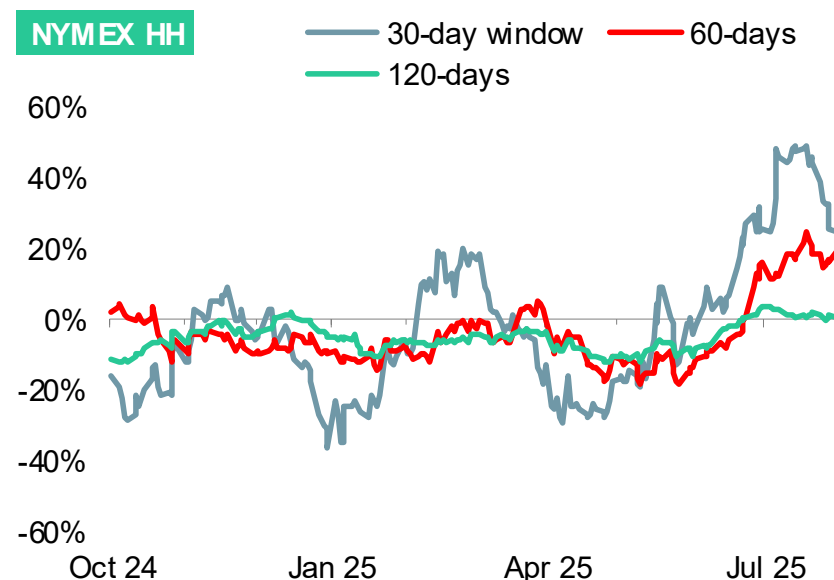
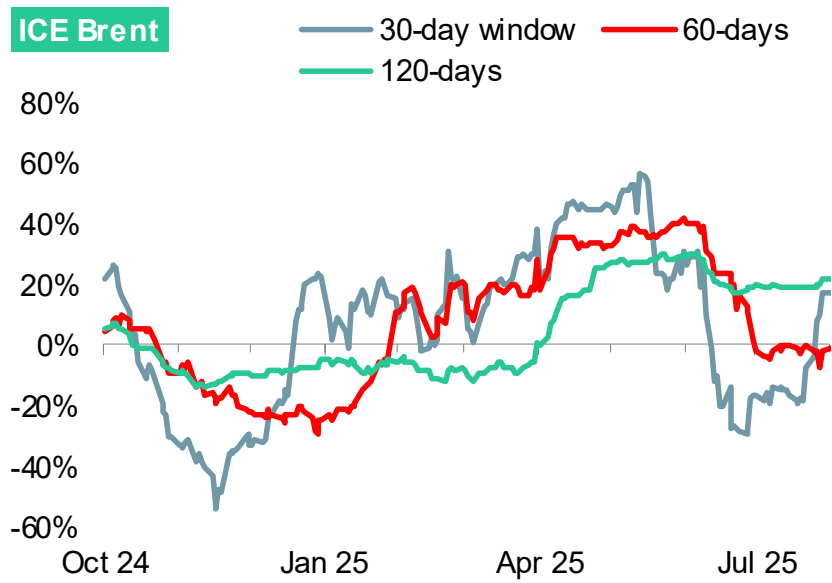
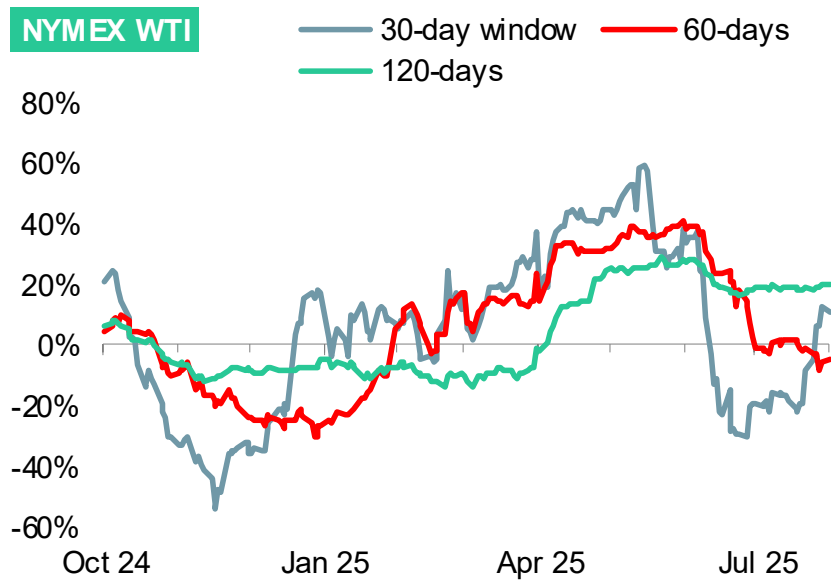


Fig.4 – Energy correlation in daily returns, Energy futures vs Bloomberg BTC Index

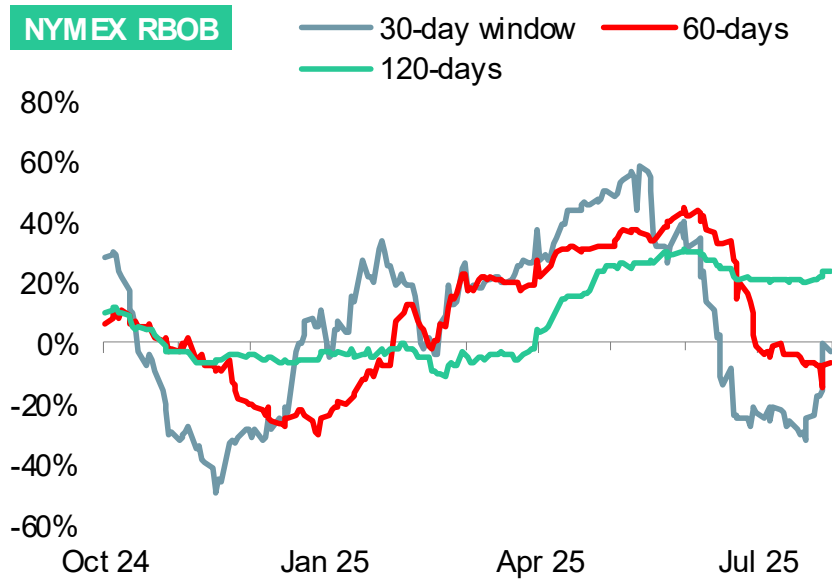
BTC vs. ICE Brent Mth1



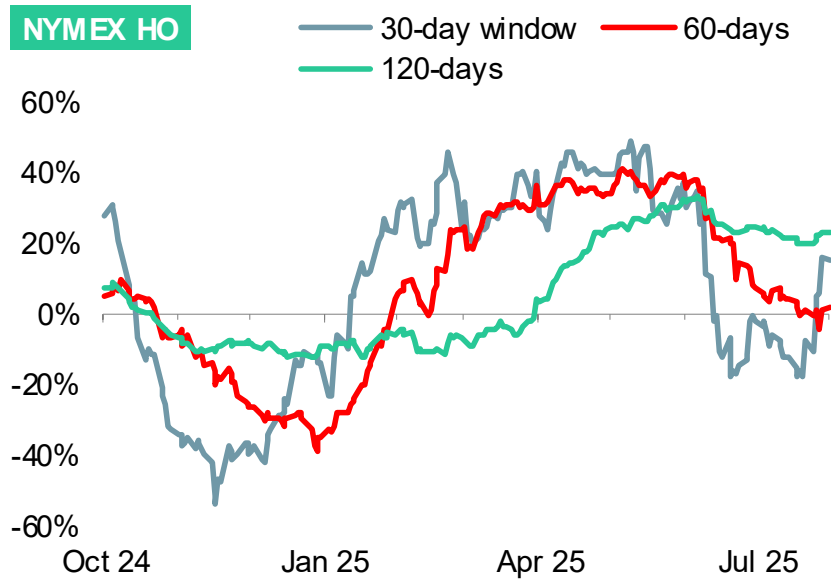
BTC vs. NYMEX WTI Mth1



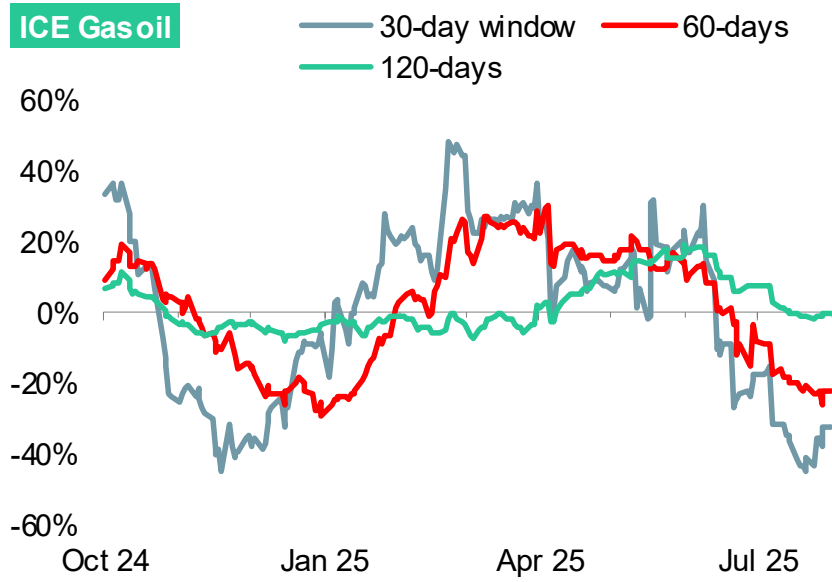
BTC vs. NYMEX RBOB Mth1



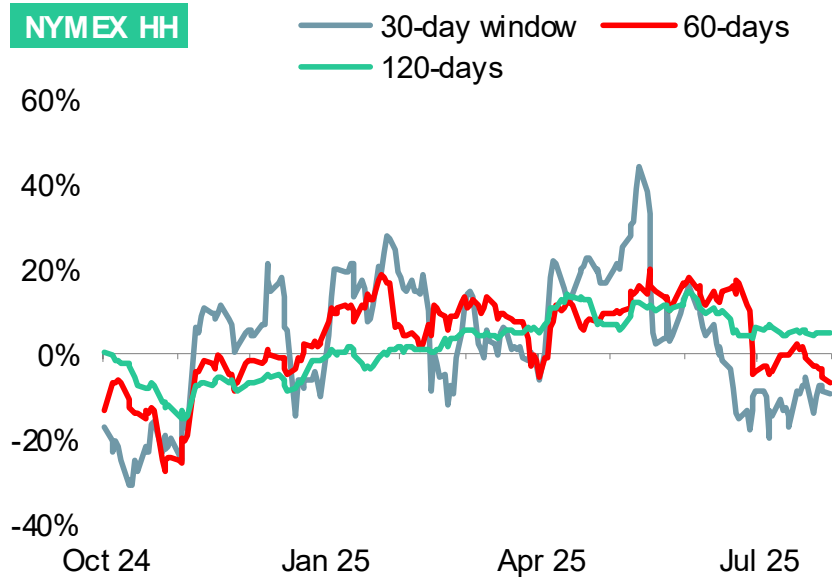
BTC vs. NYMEX HO Mth1



BTC vs.ICE Gasoil Mth1



BTC vs. NYMEX HH Mth1



DXY

Correlation Window		
ICE Brent	30 days	120 days
04/08/2025	48%	27%
Prev. 30 days	36%	23%
Prev. 120 days	20%	3%
Prev. 260 days	-6%	10%

Correlation Window		
NYMEX WTI	30 days	120 days
04/08/2025	45%	25%
Prev. 30 days	31%	25%
Prev. 120 days	40%	12%
Prev. 260 days	-12%	4%

Correlation Window		
NYMEX RBOB	30 days	120 days
04/08/2025	57%	24%
Prev. 30 days	33%	21%
Prev. 120 days	35%	7%
Prev. 260 days	-9%	-1%

Correlation Window		
NYMEX HO	30 days	120 days
04/08/2025	10%	19%
Prev. 30 days	37%	22%
Prev. 120 days	20%	7%
Prev. 260 days	6%	6%

Correlation Window		
ICE Gas oil	30 days	120 days
04/08/2025	18%	12%
Prev. 30 days	40%	16%
Prev. 120 days	30%	15%
Prev. 260 days	9%	9%

Correlation Window		
NYMEX HH	30 days	120 days
04/08/2025	35%	4%
Prev. 30 days	-4%	3%
Prev. 120 days	23%	2%
Prev. 260 days	8%	-1%

SPX

Correlation Window		
ICE Brent	30 days	120 days
04/08/2025	0%	4%
Prev. 30 days	-36%	1%
Prev. 120 days	-1%	-11%
Prev. 260 days	13%	20%

Correlation Window		
NYMEX WTI	30 days	120 days
04/08/2025	-18%	34%
Prev. 30 days	-45%	33%
Prev. 120 days	3%	-3%
Prev. 260 days	24%	15%

Correlation Window		
NYMEX RBOB	30 days	120 days
04/08/2025	-4%	25%
Prev. 30 days	-53%	23%
Prev. 120 days	-5%	-2%
Prev. 260 days	19%	20%

Correlation Window		
NYMEX HO	30 days	120 days
04/08/2025	9%	30%
Prev. 30 days	-48%	27%
Prev. 120 days	-12%	-15%
Prev. 260 days	18%	17%

Correlation Window		
ICE Gas oil	30 days	120 days
04/08/2025	0%	4%
Prev. 30 days	-36%	1%
Prev. 120 days	-1%	-11%
Prev. 260 days	13%	20%

Correlation Window		
NYMEX HH	30 days	120 days
04/08/2025	-16%	19%
Prev. 30 days	2%	16%
Prev. 120 days	-17%	-4%
Prev. 260 days	11%	11%

USGG10

Correlation Window		
ICE Brent	30 days	120 days
04/08/2025	36%	21%
Prev. 30 days	26%	17%
Prev. 120 days	11%	16%
Prev. 260 days	18%	30%

Correlation Window		
NYMEX WTI	30 days	120 days
04/08/2025	27%	20%
Prev. 30 days	23%	18%
Prev. 120 days	16%	20%
Prev. 260 days	13%	26%

Correlation Window		
NYMEX RBOB	30 days	120 days
04/08/2025	40%	18%
Prev. 30 days	37%	14%
Prev. 120 days	12%	14%
Prev. 260 days	18%	12%

Correlation Window		
NYMEX HO	30 days	120 days
04/08/2025	22%	23%
Prev. 30 days	36%	21%
Prev. 120 days	7%	20%
Prev. 260 days	24%	23%

Correlation Window		
ICE Gas oil	30 days	120 days
04/08/2025	15%	13%
Prev. 30 days	25%	16%
Prev. 120 days	26%	28%
Prev. 260 days	17%	12%

Correlation Window		
NYMEX HH	30 days	120 days
04/08/2025	24%	0%
Prev. 30 days	17%	-1%
Prev. 120 days	19%	-6%
Prev. 260 days	-3%	-6%

BTC

Correlation Window		
ICE Brent	30 days	120 days
04/08/2025	17%	22%
Prev. 30 days	-27%	18%
Prev. 120 days	3%	-11%
Prev. 260 days	-3%	9%

Correlation Window		
NYMEX WTI	30 days	120 days
04/08/2025	11%	21%
Prev. 30 days	-28%	17%
Prev. 120 days	-4%	-12%
Prev. 260 days	6%	11%

Correlation Window		
NYMEX RBOB	30 days	120 days
04/08/2025	-2%	24%
Prev. 30 days	-24%	22%
Prev. 120 days	0%	-9%
Prev. 260 days	-2%	9%

Correlation Window		
NYMEX HO	30 days	120 days
04/08/2025	15%	23%
Prev. 30 days	23%	23%
Prev. 120 days	26%	-11%
Prev. 260 days	7%	7%

Correlation Window		
ICE Gas oil	30 days	120 days
04/08/2025	-33%	-1%
Prev. 30 days	-28%	5%
Prev. 120 days	11%	-6%
Prev. 260 days	2%	-6%

Correlation Window		
NYMEX HH	30 days	120 days
04/08/2025	-10%	4%
Prev. 30 days	-8%	5%
Prev. 120 days	-9%	0%
Prev. 260 days	-1%	6%

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