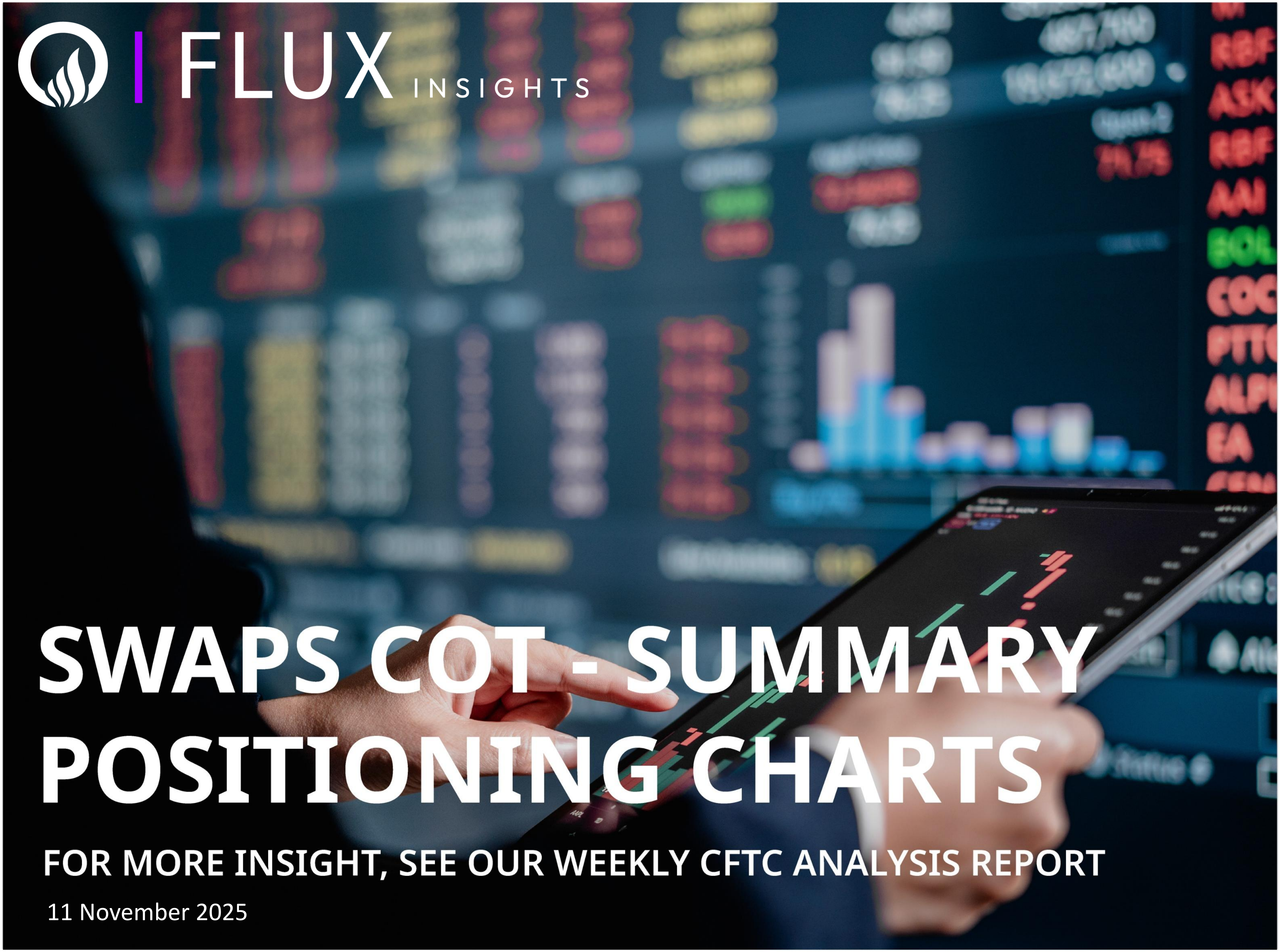


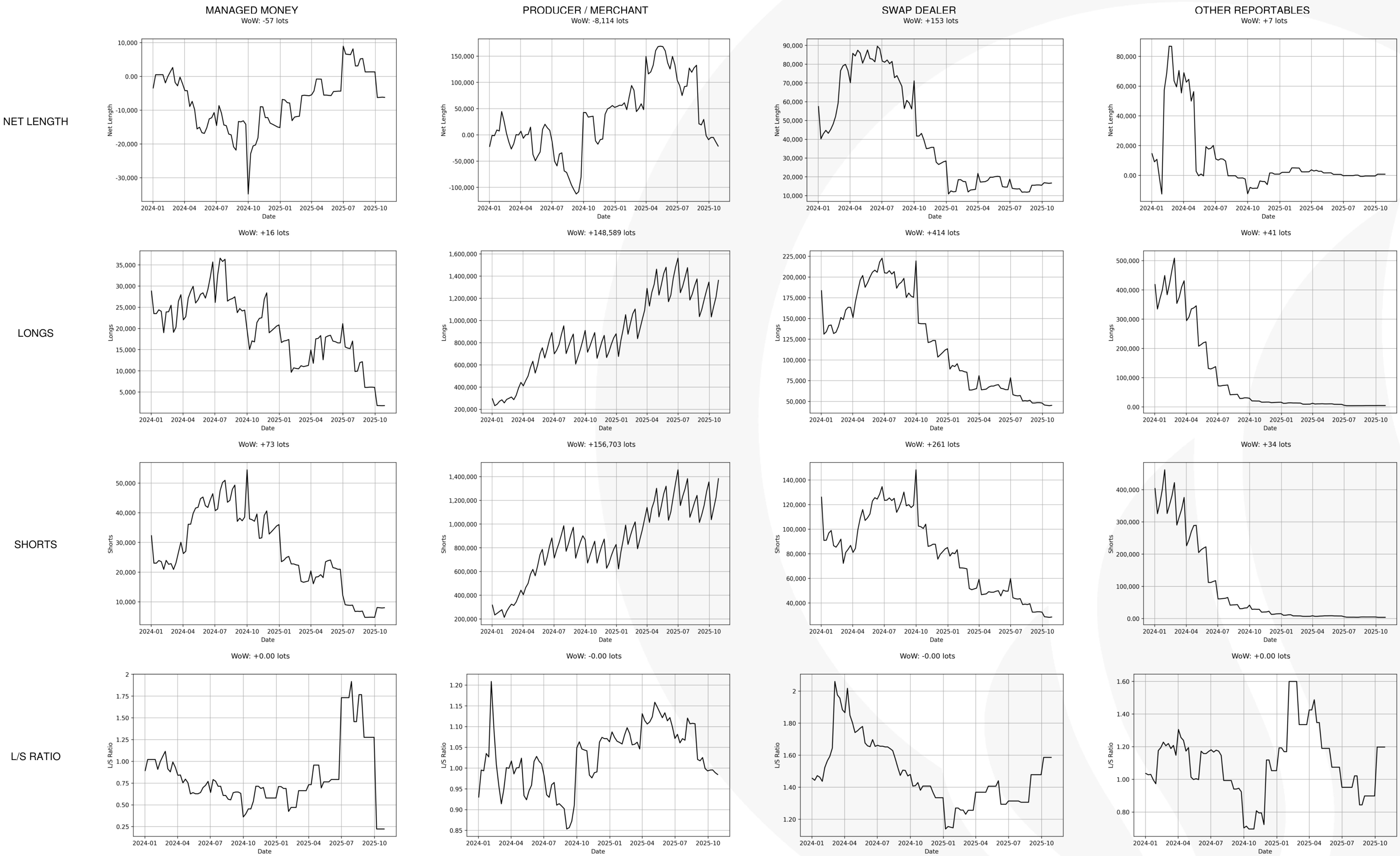
FLUX INSIGHTS

SWAPS COT - SUMMARY POSITIONING CHARTS

FOR MORE INSIGHT, SEE OUR WEEKLY CFTC ANALYSIS REPORT

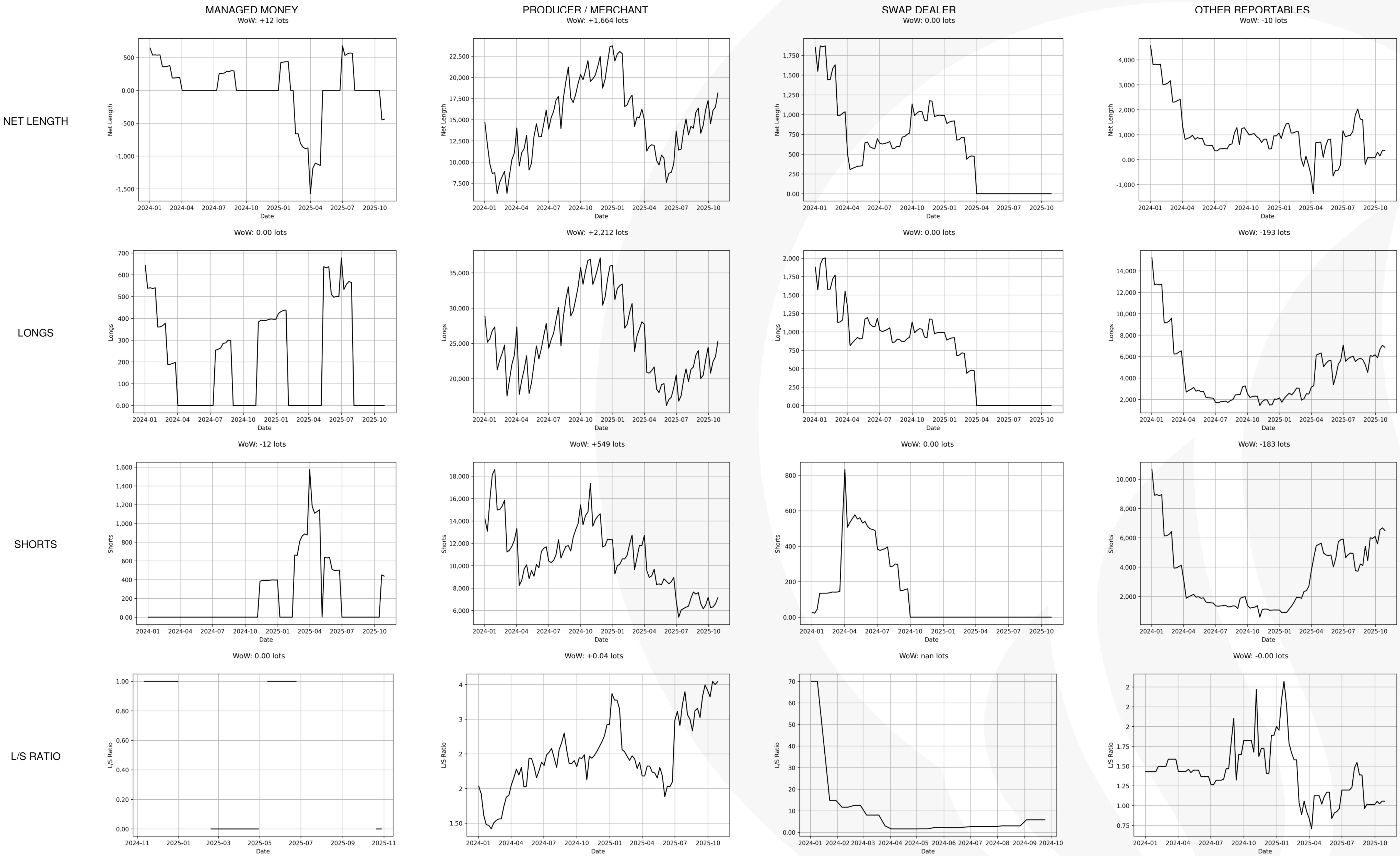
11 November 2025

DATED/BRENT



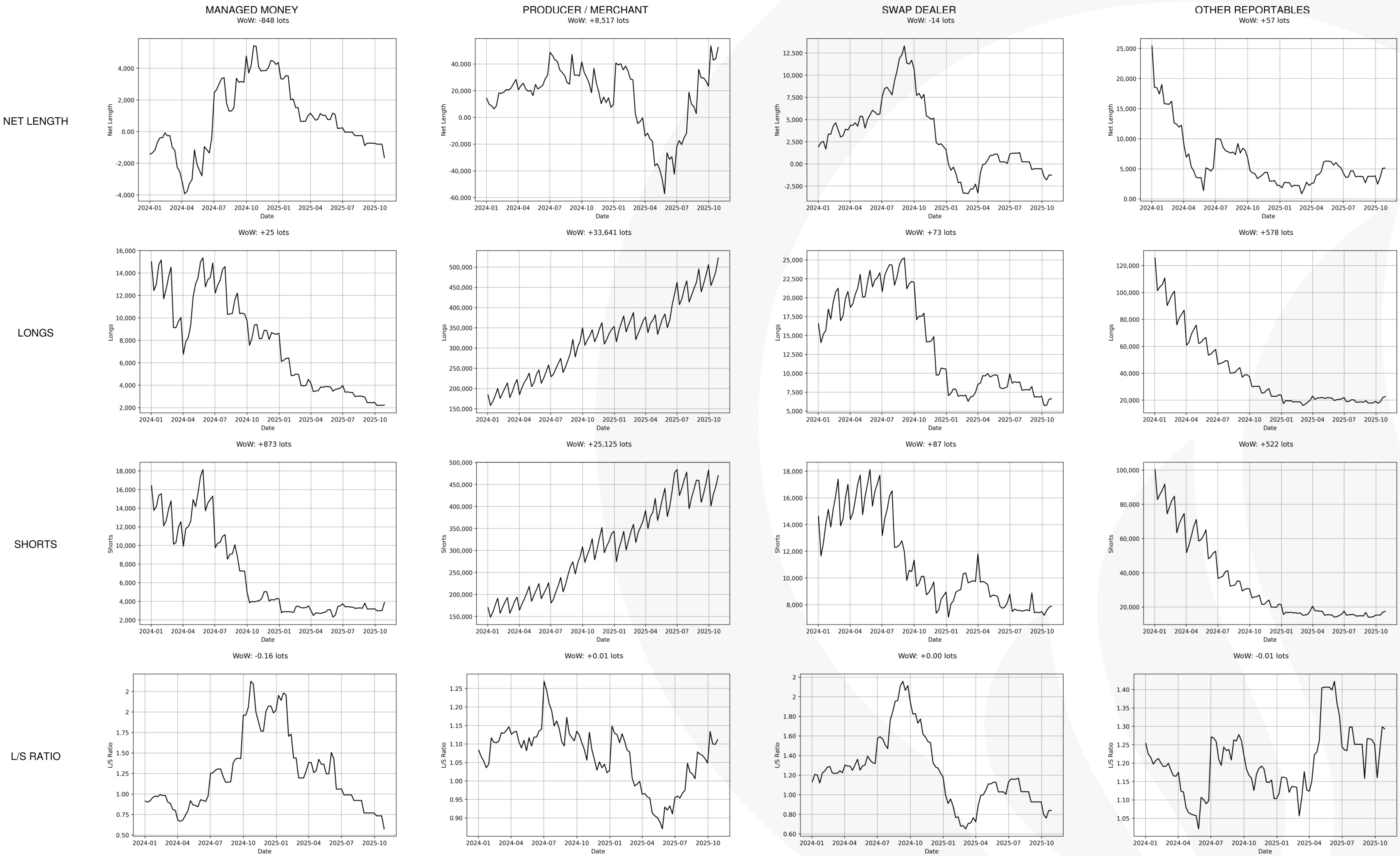
Source: Onyx Commodities

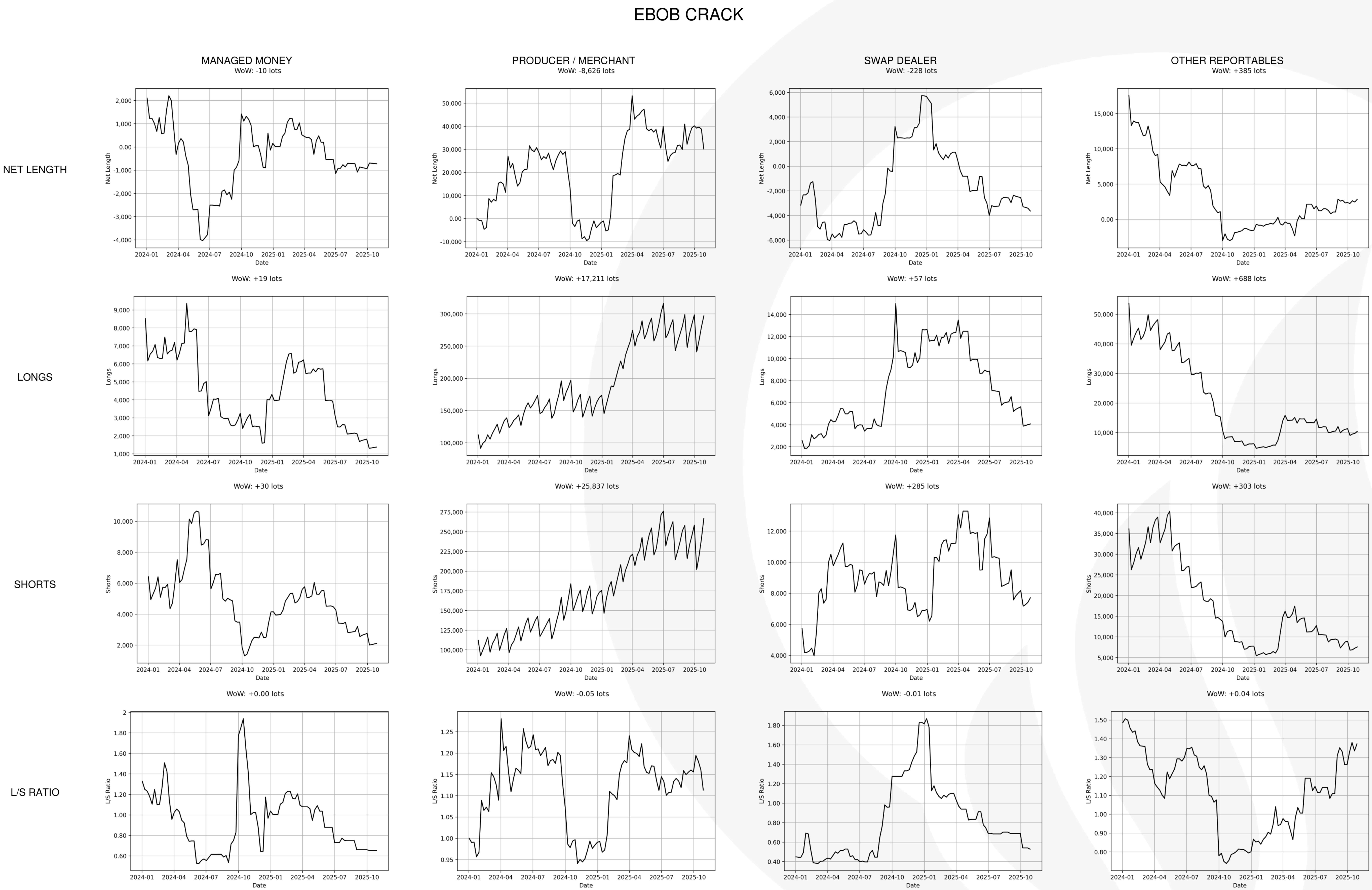
PRONAP



Source: Onyx Commodities

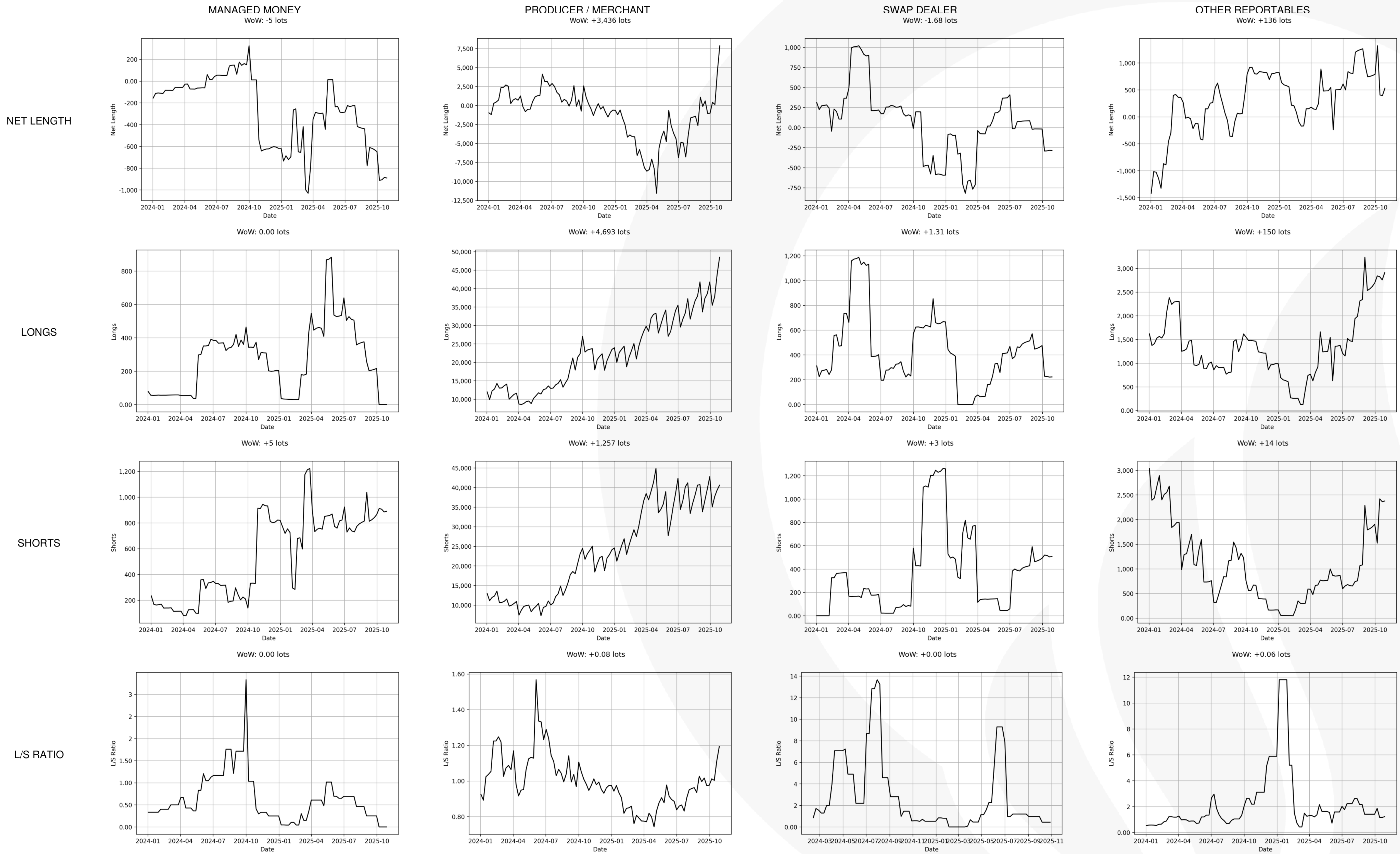
NAPHTHA CRACK





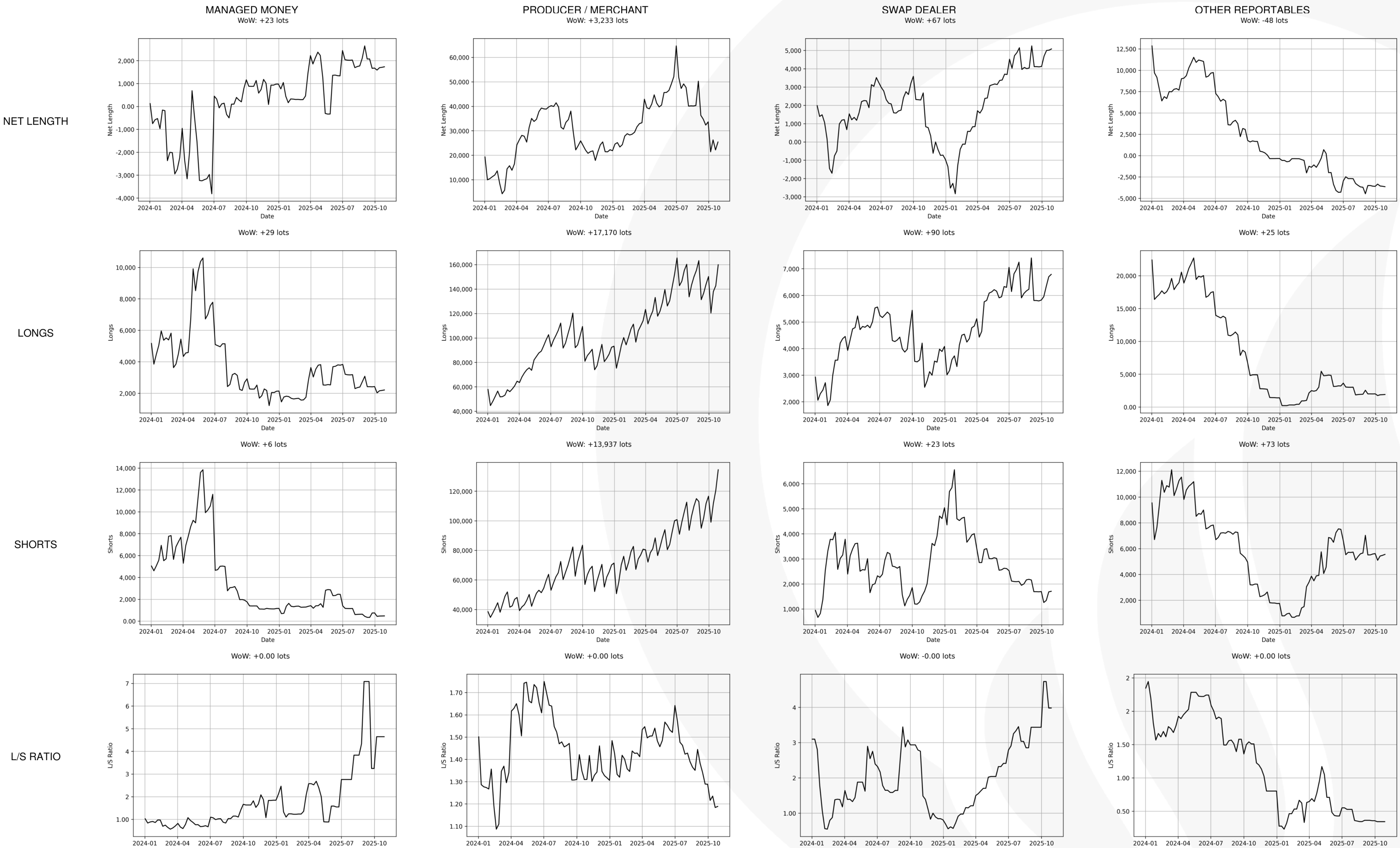
Source: Onyx Commodities

MOPJ CRACK



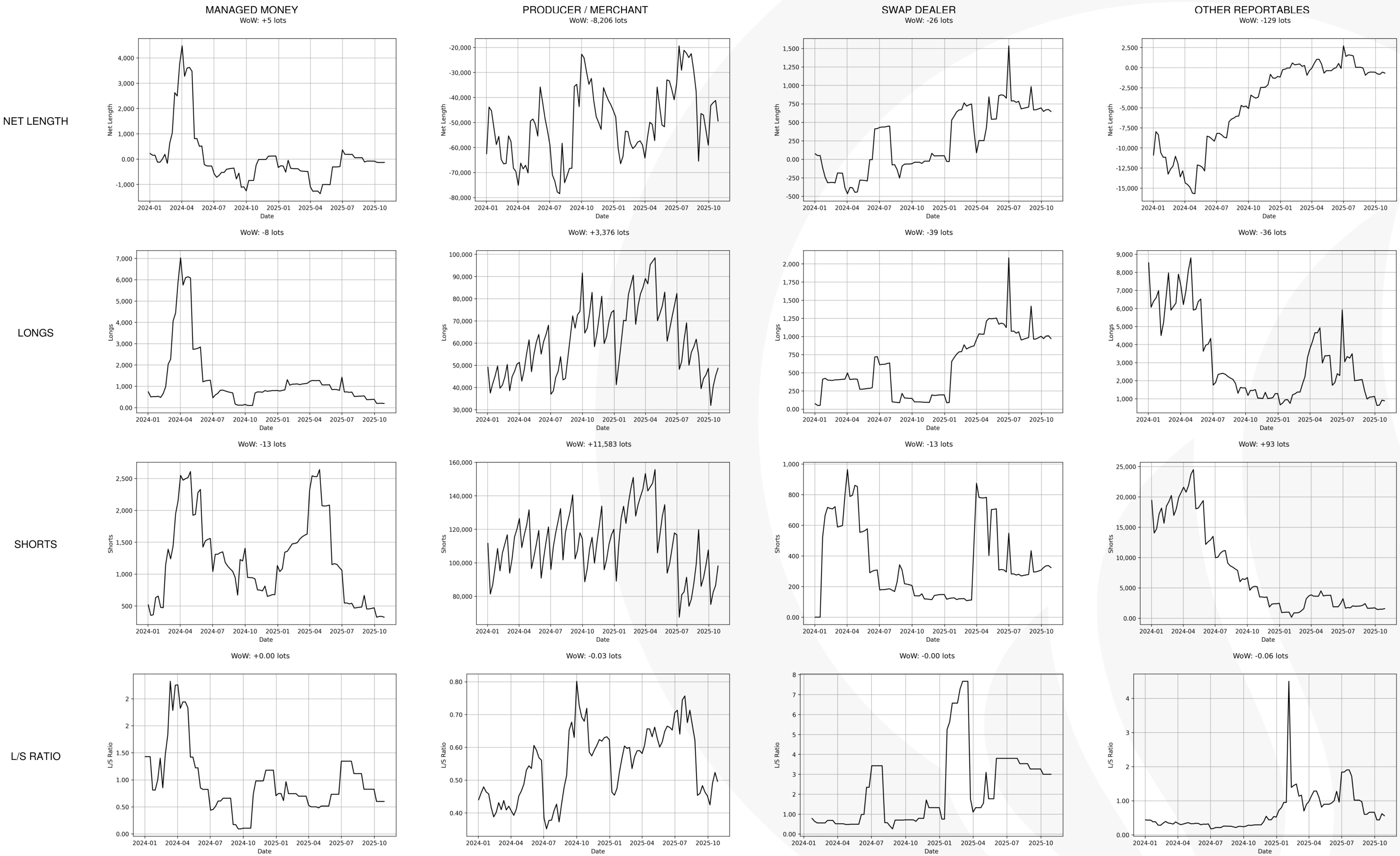
Source: Onyx Commodities

92 CRACK



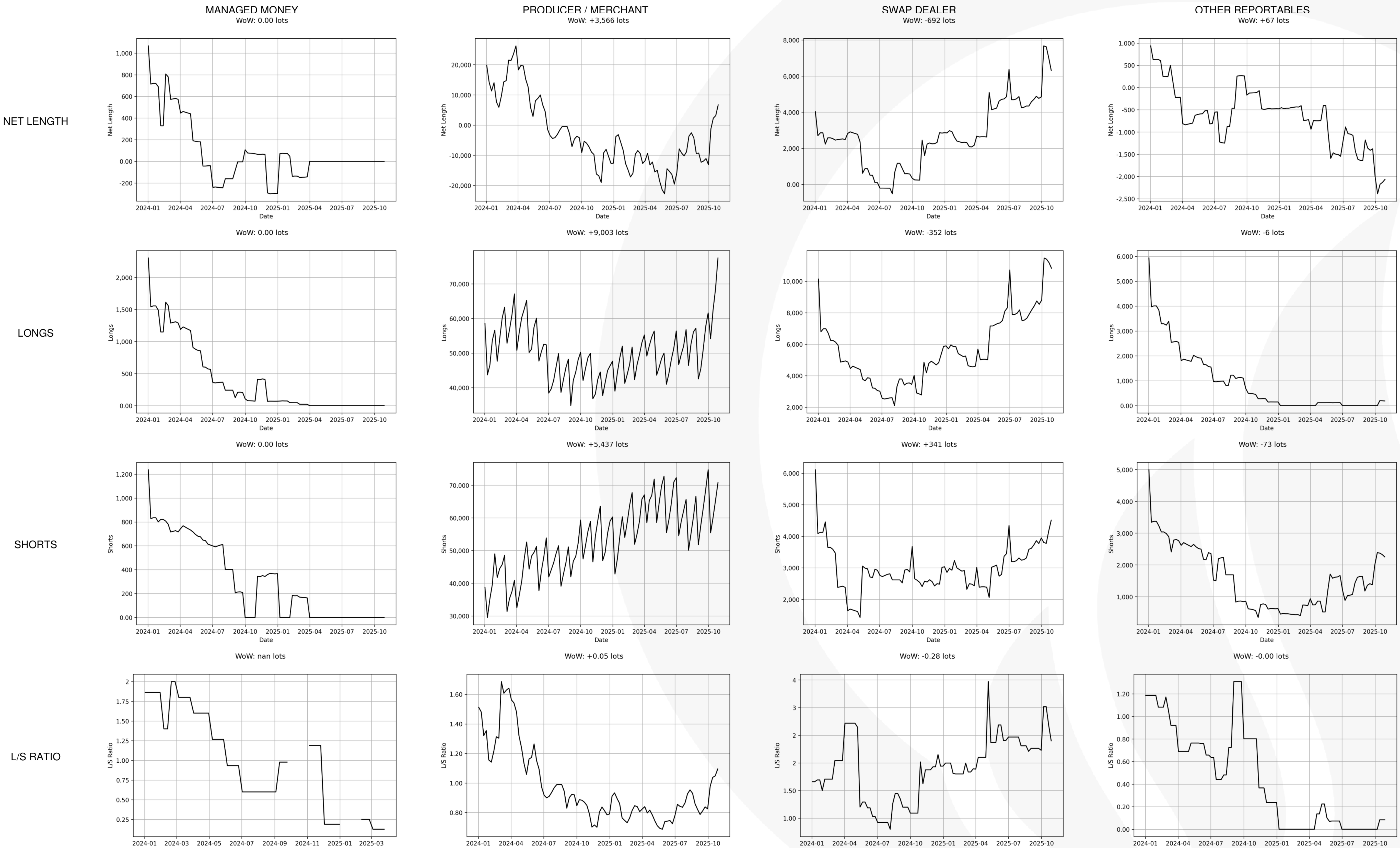
Source: Onyx Commodities

ARB



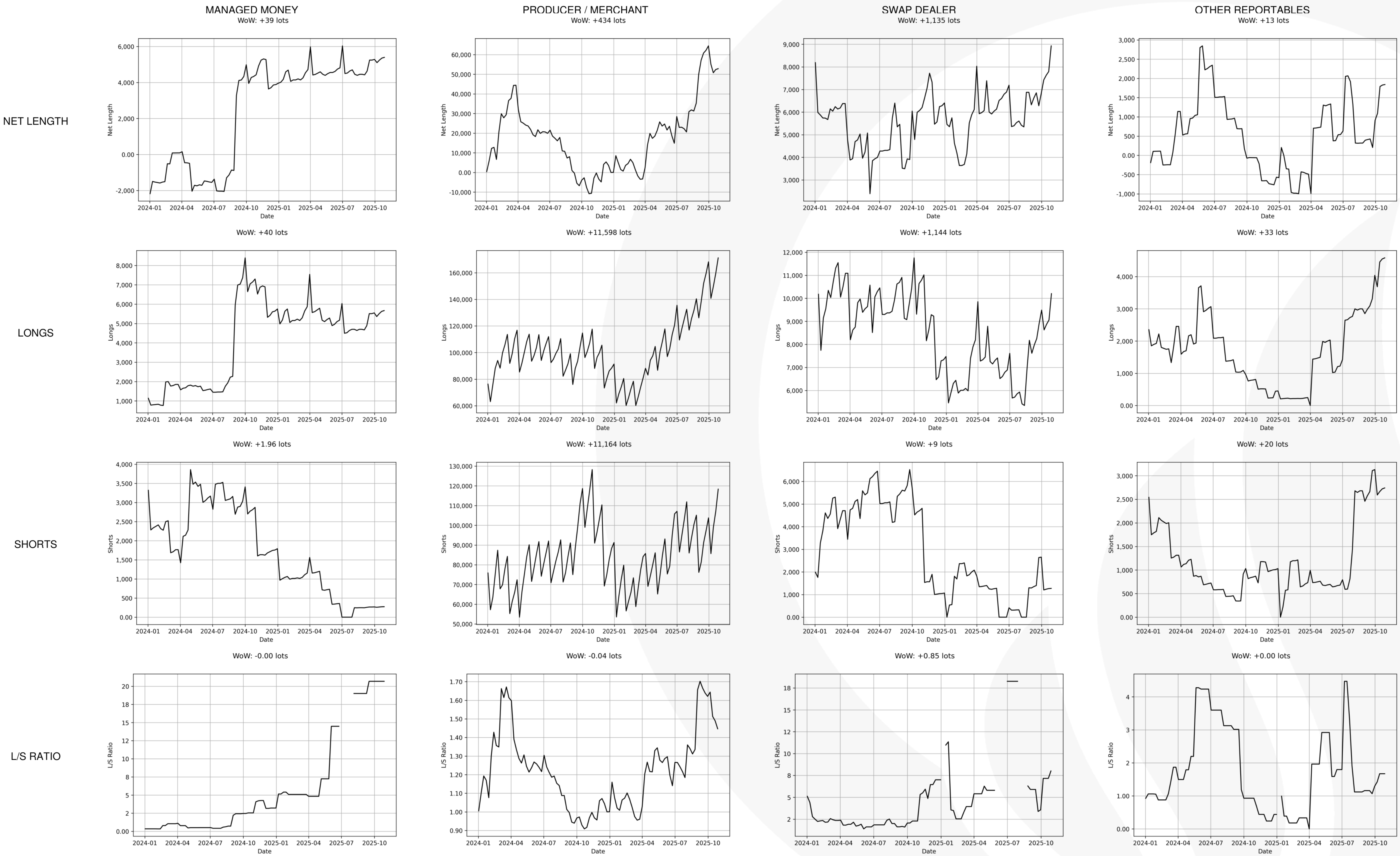
Source: Onyx Commodities

0.5 BGS CRACK



Source: Onyx Commodities

SING 0.5 CRACK

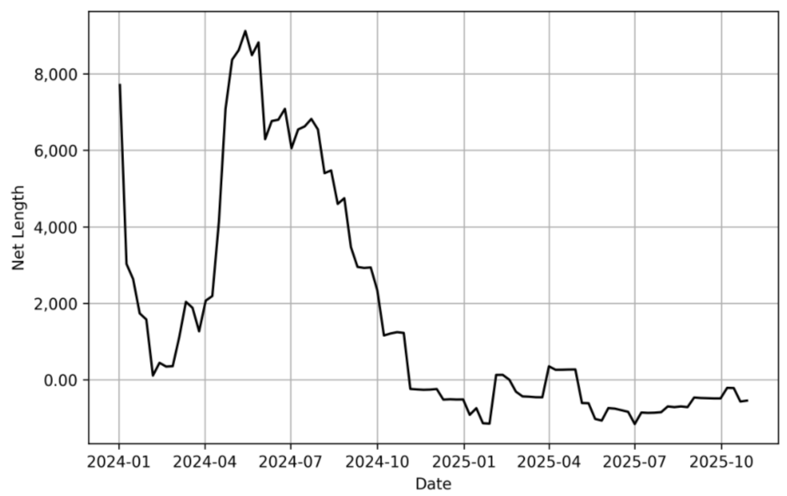


Source: Onyx Commodities

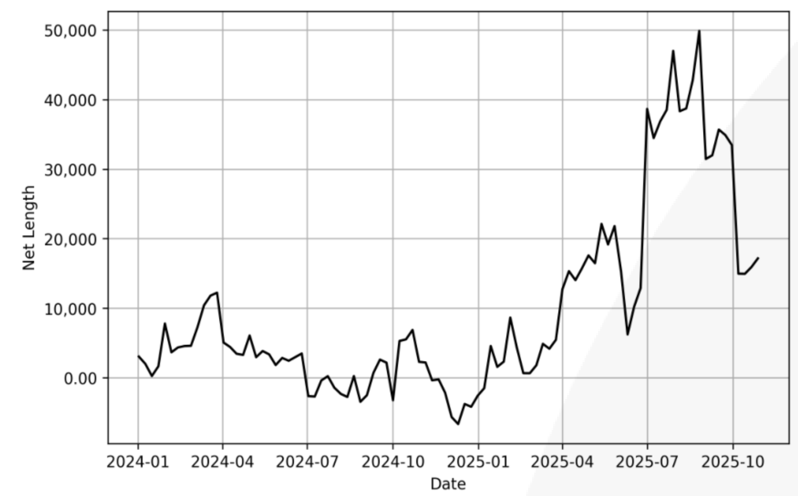
380 CRACK

NET LENGTH

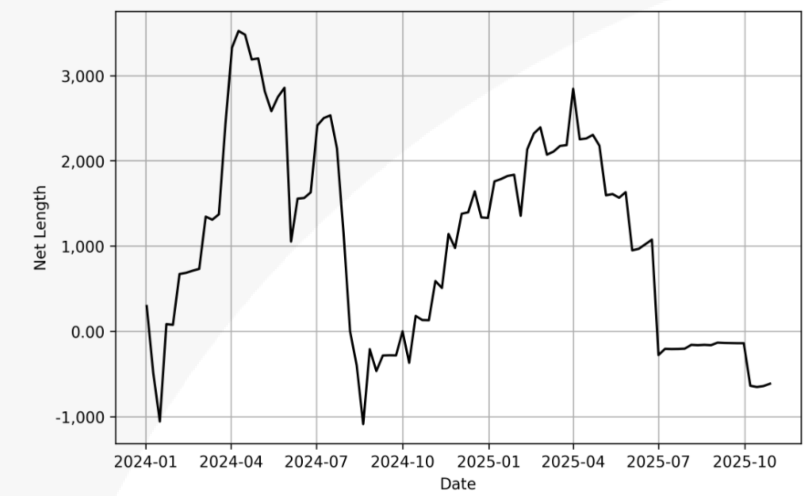
MANAGED MONEY
WoW: +25 lots



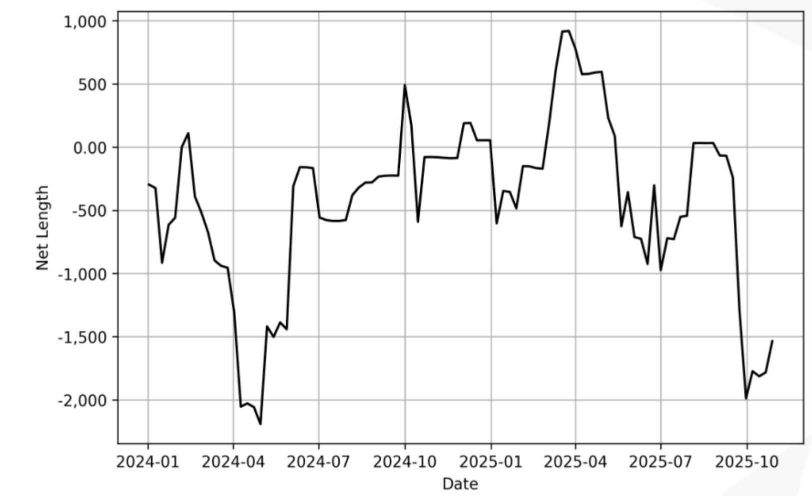
PRODUCER / MERCHANT
WoW: +1,262 lots



SWAP DEALER
WoW: +28 lots

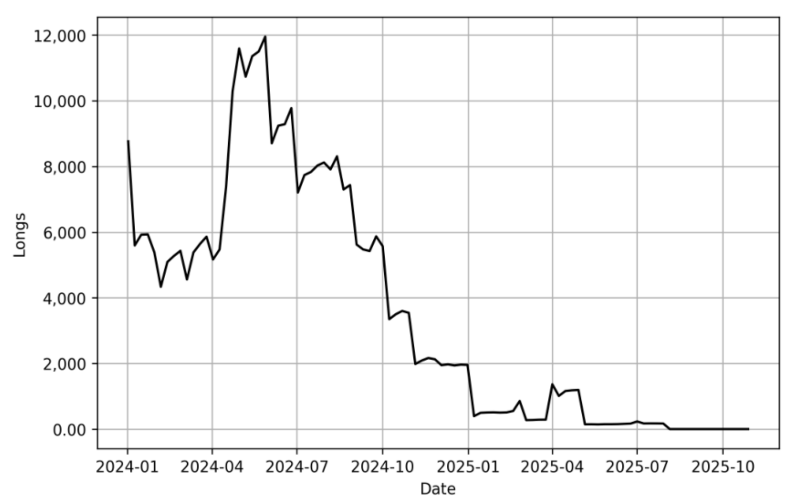


OTHER REPORTABLES
WoW: +247 lots

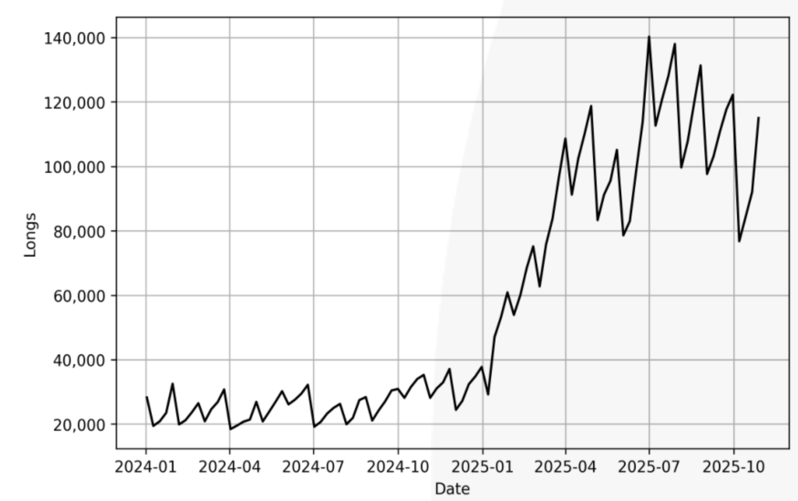


LONGS

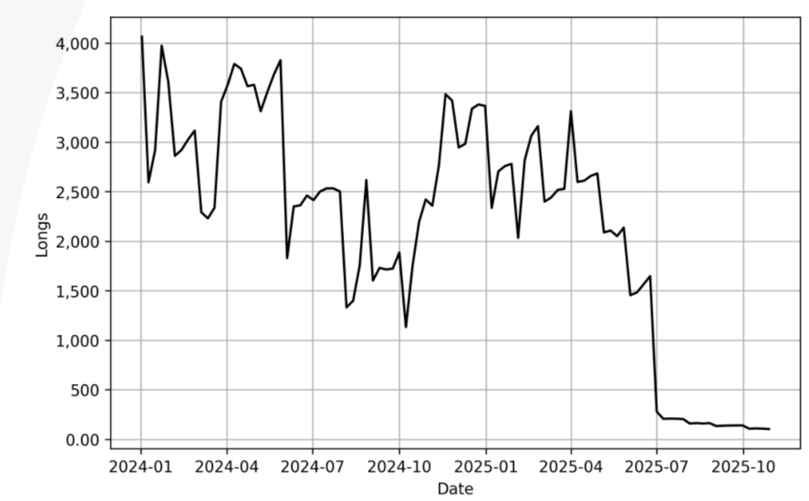
WoW: 0.00 lots



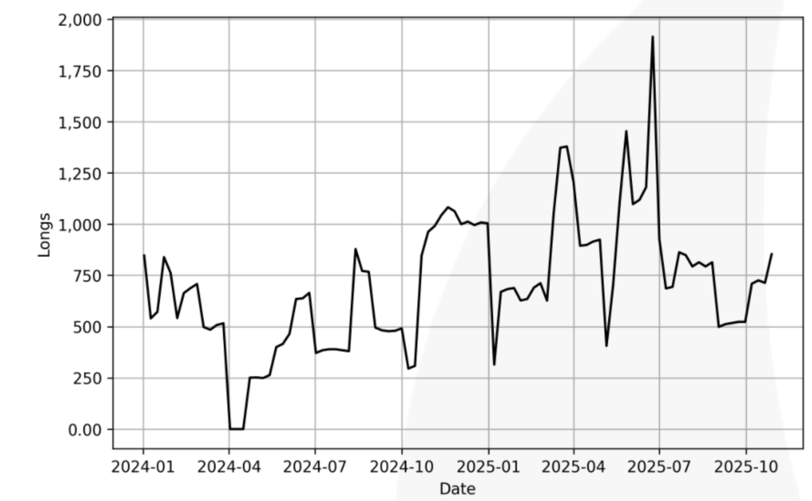
WoW: +22,978 lots



WoW: -5 lots

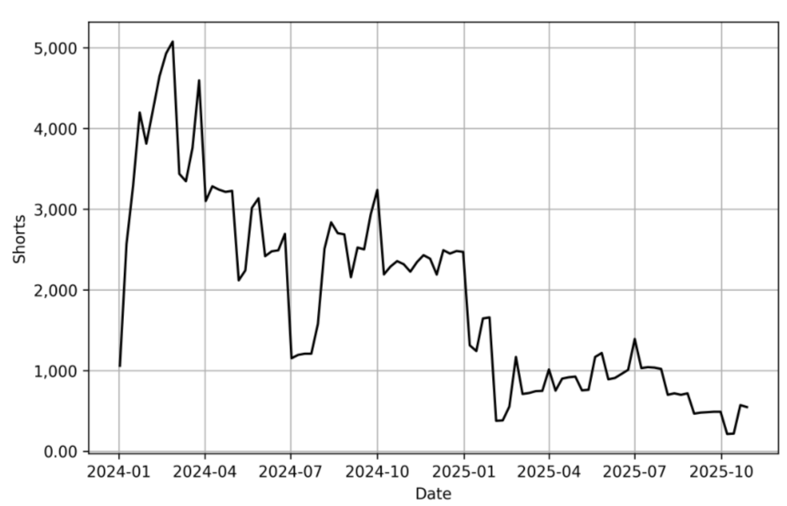


WoW: +140 lots

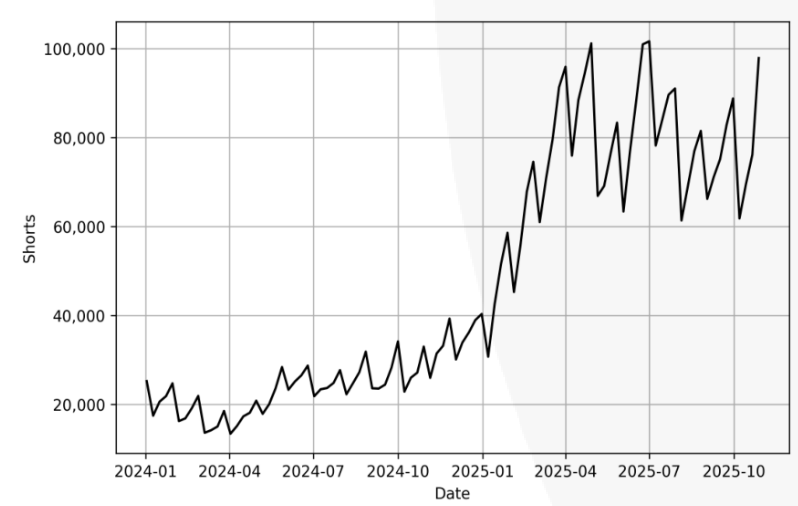


SHORTS

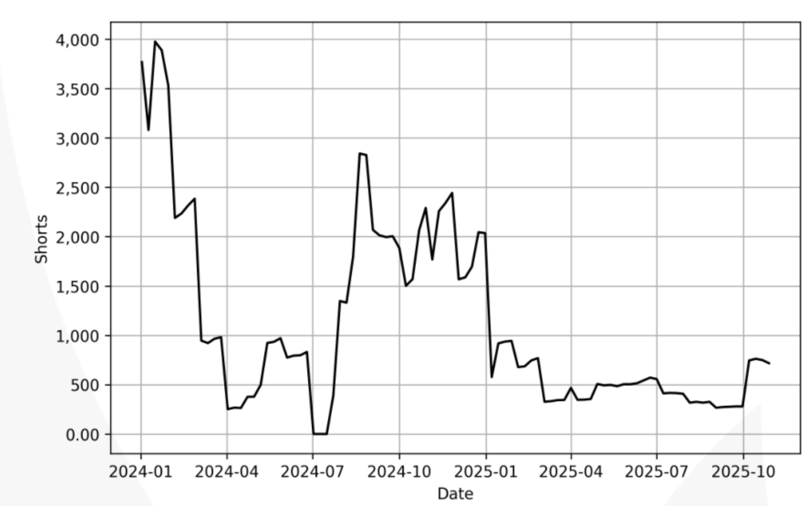
WoW: -25 lots



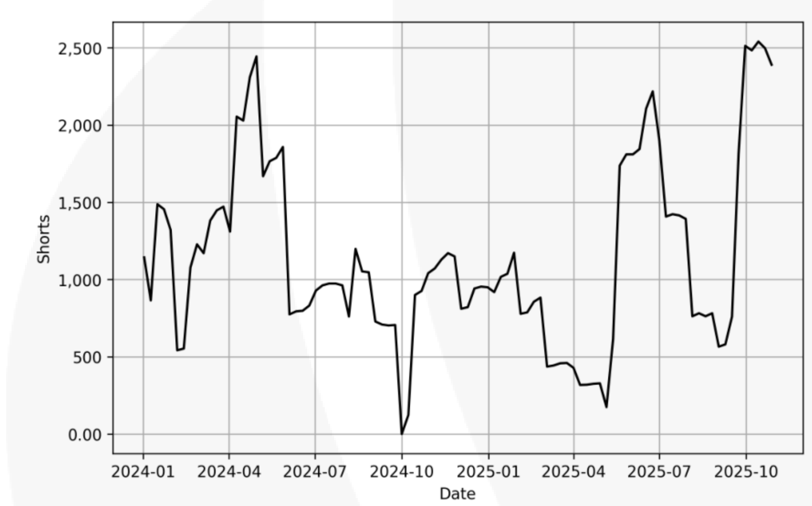
WoW: +21,716 lots



WoW: -32 lots

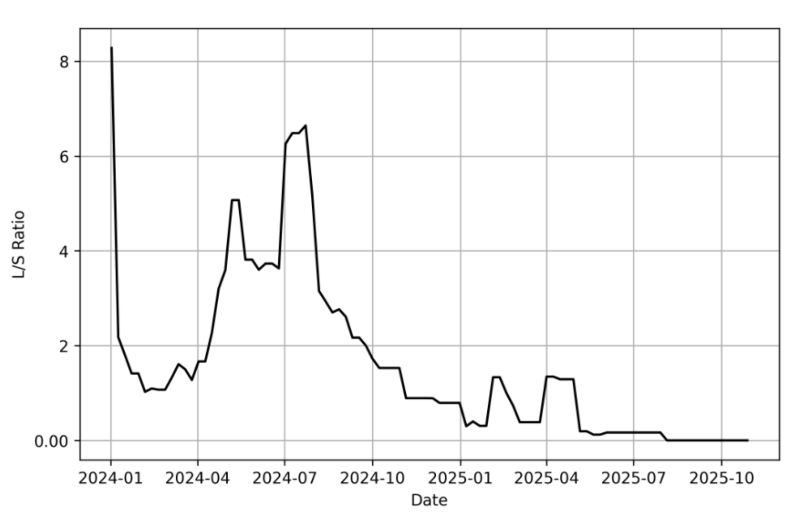


WoW: -107 lots

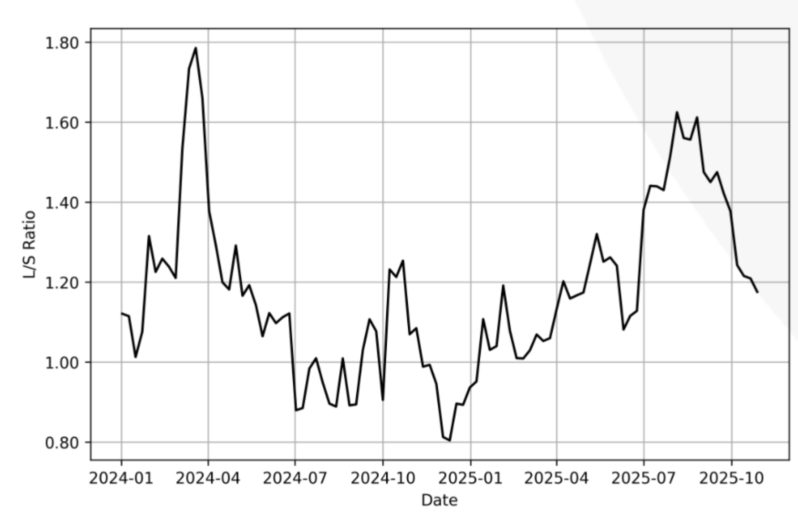


L/S RATIO

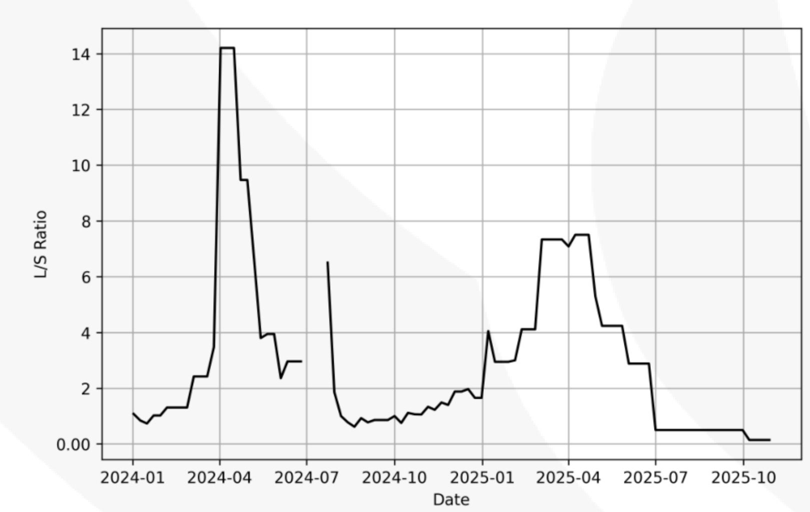
WoW: 0.00 lots



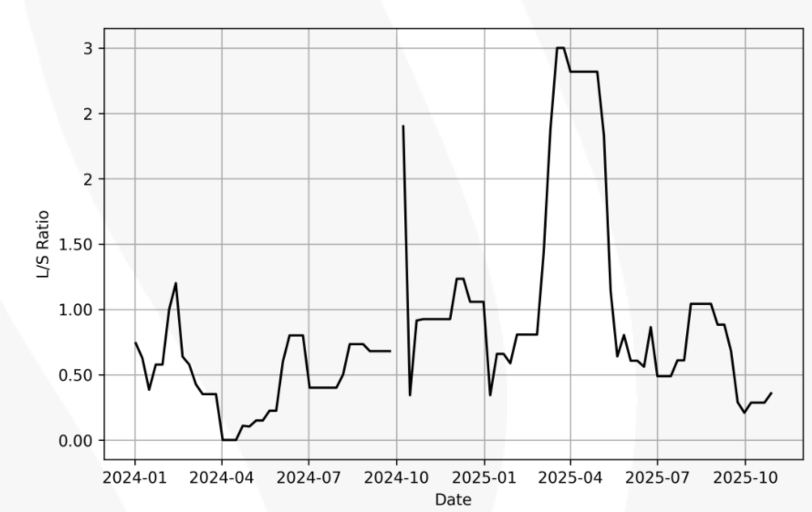
WoW: -0.03 lots



WoW: +0.00 lots



WoW: +0.07 lots



Source: Onyx Commodities

DISCLAIMER

Any recommendation, prediction, or suggestion as to an investment strategy has been prepared by Onyx Capital Advisory Limited ("Onyx") in accordance with legal requirements designed to promote the independence of investment research ("Research"). This research is directed at, and therefore should only be relied upon by, clients who have professional experience in matters relating to investments. Onyx's Research is not directed at retail clients or those in a jurisdiction in which this distribution may be restricted by local regulation or law. Onyx's publications are prepared without taking into account your specific investment objectives and financial situation, therefore before acting on any information, you should consider its appropriateness. Onyx's Research should not be regarded as a substitute for obtaining independent professional advice, including investment, tax and legal advice.

Onyx's policy is to only publish Research that is impartial, independent, clear, fair, and not misleading. Any views expressed are those of Onyx's at the time the Research was prepared. No assurances or guarantees are given as to the reliability, accuracy, or completeness of any such information or any matter contained in Onyx's Research and such Research may contain statements which are matters of judgement and which are subject to change at any time without notice. Onyx accepts no duty or liability, whatsoever, to any party in respect of its Research. Under no circumstances will Onyx be responsible for any losses incurred (whatever their nature) by its clients resulting directly or indirectly from the use or interpretation of any information contained in its Research. Such Research is solely produced and published by employees of Onyx and based on publicly available information. Past performance is not indicative of future performance.

Analysts are required to ensure that they have a reasonable basis for their analysis, predictions, and recommendations. Onyx maintains strict regulatory controls to mitigate any conflicts of interest including information barriers and restrictions on the undertaking of personal transactions in financial instruments.

Onyx is registered in England & Wales (company number 11472304) with its registered address at 95 Cromwell Road, Second Floor, London, United Kingdom, SW7 4DL. Onyx is authorised and regulated by the Financial Conduct Authority (FCA no. 822509).