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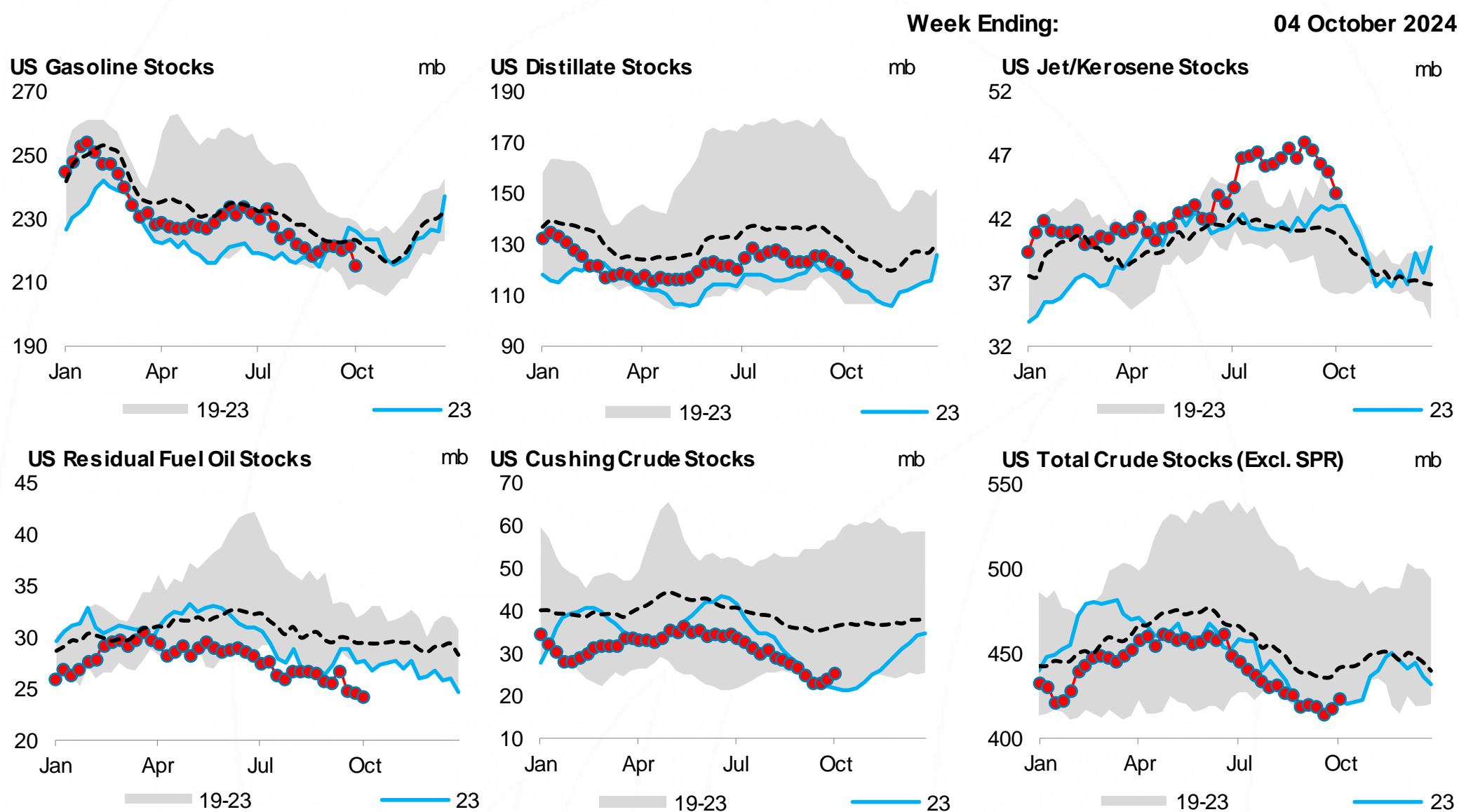
ADVISORY

Weekly Oil Stocks Report

Friday, 11 October 2024



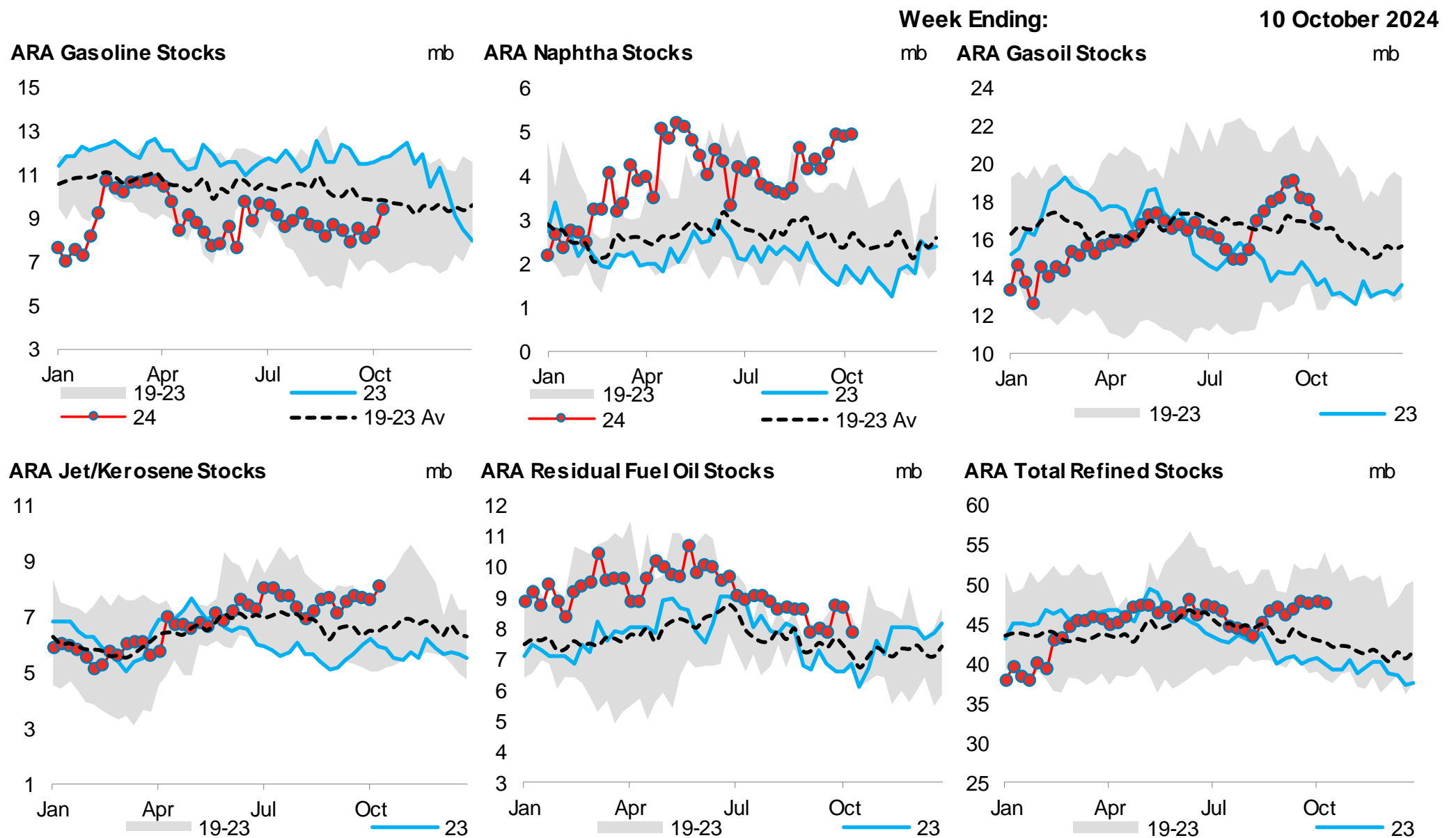
Fig.1 – US EIA crude and product stocks (million barrels)



US Inventories (mb)	04/10/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	422.74	5.81	1.4%	3.60	0.9%	-1.50	-0.4%	-20.11	-4.5%
Cushing	24.91	1.25	5.3%	0.22	0.9%	3.14	14.4%	-11.76	-32.1%
Gasoline	214.90	-6.30	-2.8%	-6.65	-3.0%	-10.77	-4.8%	-7.02	-3.2%
Jet/Kerosene	44.07	-1.57	-3.4%	-3.92	-8.2%	1.13	2.6%	3.80	9.4%
Distillate	118.51	-3.12	-2.6%	-6.51	-5.2%	1.56	1.3%	-9.56	-7.5%
Diesel (<15 ppm)	109.00	-3.71	-3.3%	-6.60	-5.7%	1.61	1.5%	-6.88	-5.9%
Heating Oil (>15ppm)	9.51	0.58	6.5%	0.08	0.9%	-0.05	-0.6%	-2.68	-22.0%
Residual Fuel Oil	24.13	-0.40	-1.6%	-1.42	-5.5%	-3.56	-12.9%	-5.39	-18.3%
Unfinished Oils	81.89	-0.02	0.0%	2.33	2.9%	-4.28	-5.0%	-4.94	-5.7%
Total Products	836.24	-13.91	-1.6%	-23.80	-2.8%	-17.51	-2.1%	-6.95	-0.8%
Total Crude & Product	1258.98	-8.10	-0.6%	-20.20	-1.6%	-19.01	-1.5%	-27.06	-2.1%
SPR Crude	382.93	0.38	0.1%	2.98	0.8%	31.66	9.0%	-149.30	-28.1%

Source: US Energy Information Administration, Onyx Capital Advisory Group

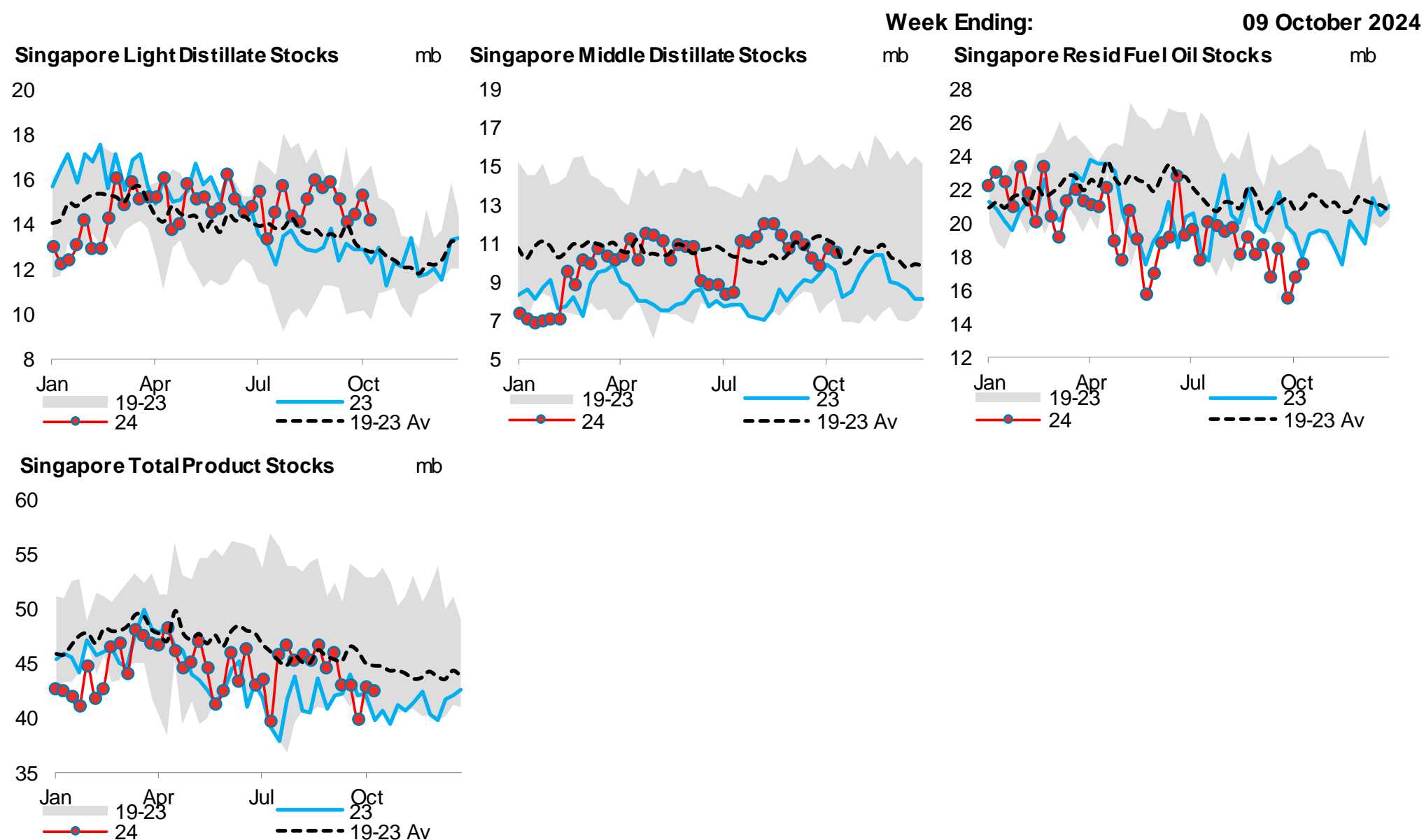
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	10/10/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	9.44	1.05	12.6%	1.50	19.0%	-2.34	-19.9%	-0.33	-3.4%
Naphtha	4.95	0.02	0.4%	0.77	18.6%	3.22	186.6%	2.45	97.9%
Gasoil	17.23	-0.88	-4.9%	-1.82	-9.6%	3.60	26.4%	0.73	4.4%
Jet/kerosene	8.06	0.46	6.0%	0.52	6.9%	2.14	36.0%	1.50	22.8%
Resid Fuel Oil	7.83	-0.87	-10.0%	-0.17	-2.1%	1.00	14.7%	0.96	14.0%
Total	47.51	-0.22	-0.5%	0.81	1.7%	7.62	19.1%	5.30	12.6%

Source: Insights Global (PJK International B.V.), Onyx Capital Advisory Group

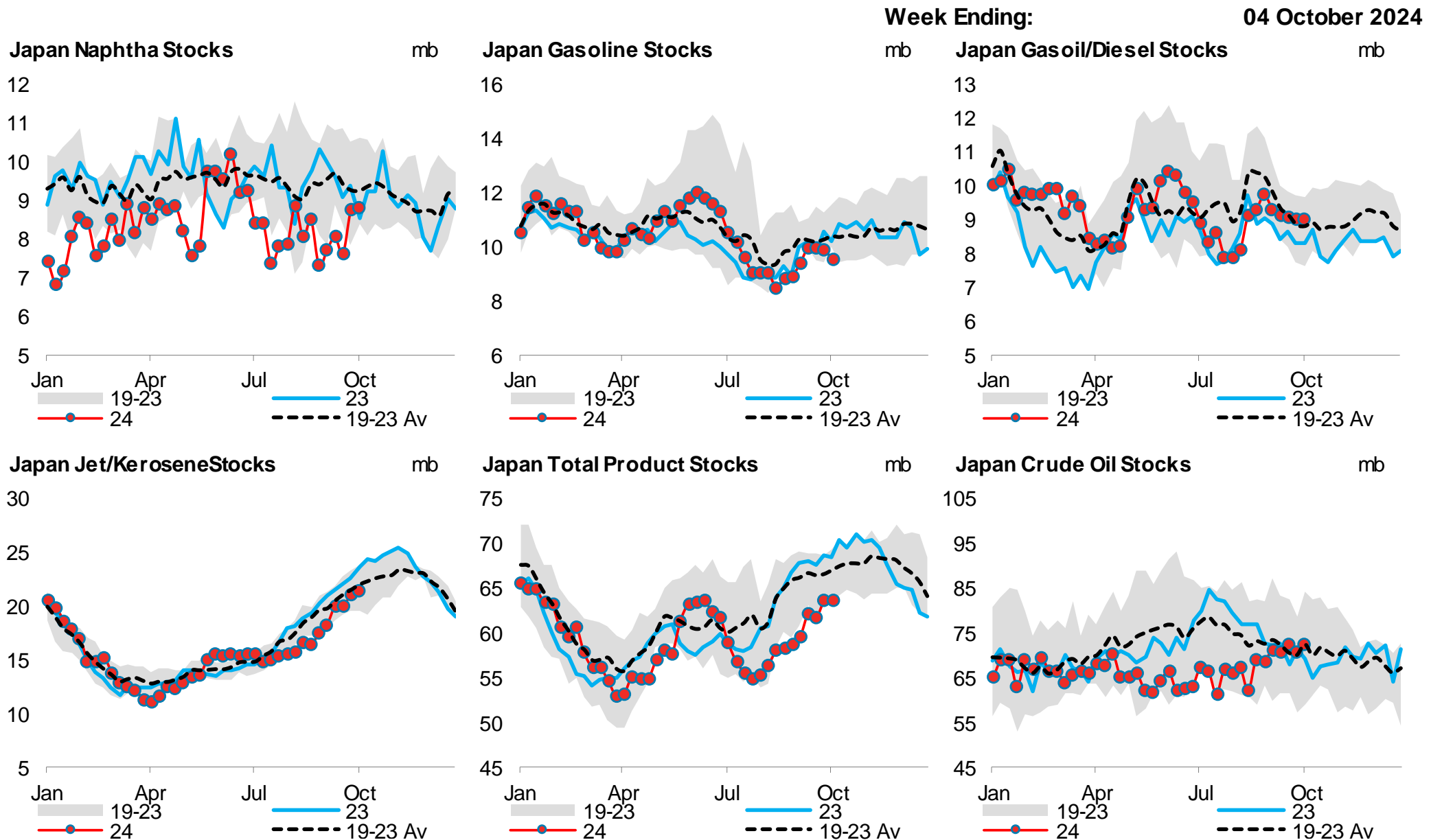
Fig.3 – Weekly Singapore oil product stocks (million barrels)



Singapore Inventories (mb)	09/10/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	14.189	-1.13	-7.3%	-0.91	-6.0%	1.93	15.8%	1.158	8.9%
Middle Distillate	10.587	-0.16	-1.4%	-0.33	-3.0%	1.03	10.8%	0.058	0.6%
Residual Fuel Oil	17.585	0.83	4.9%	0.73	4.3%	-0.39	-2.2%	-3.713	-17.4%
Total	42.361	-0.45	-1.1%	-0.51	-1.2%	2.57	6.5%	-2.496	-5.6%

Source: International Enterprise, Onyx Capital Advisory Group

Fig.4 – Weekly Japan crude and oil product stocks (million barrels)



Japan Inventories (mb)	04/10/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Naphtha	8.83	0.07	0.8%	1.09	14.1%	0.28	3.3%	-0.40	-4.3%
Gasoline	9.53	-0.33	-3.4%	0.14	1.5%	-0.68	-6.6%	-0.74	-7.2%
Jet Kerosene	21.39	0.41	2.0%	3.17	17.4%	-2.27	-9.6%	-0.85	-3.8%
Gasoil/Diesel	9.02	-0.03	-0.3%	-0.31	-3.4%	0.73	8.8%	0.28	3.2%
Total Products	63.49	-0.04	-0.1%	3.91	6.6%	-4.85	-7.1%	-3.50	-5.2%
Crude Oil	72.32	1.68	2.4%	1.43	2.0%	3.26	4.7%	1.13	1.6%

Source: Petroleum Association of Japan, Onyx Capital Advisory Group

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