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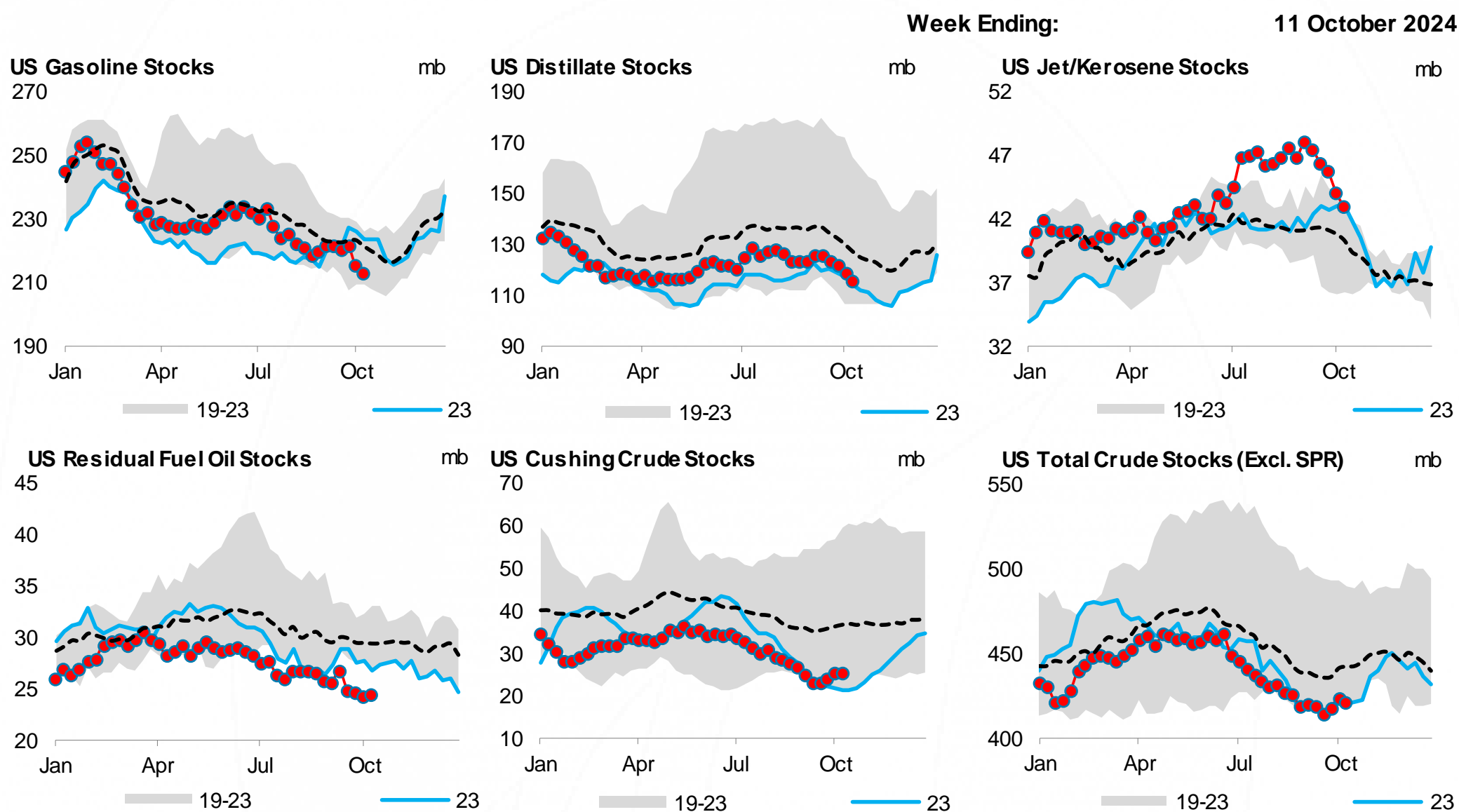
ADVISORY

Weekly Oil Stocks Report

Friday, 18 October 2024



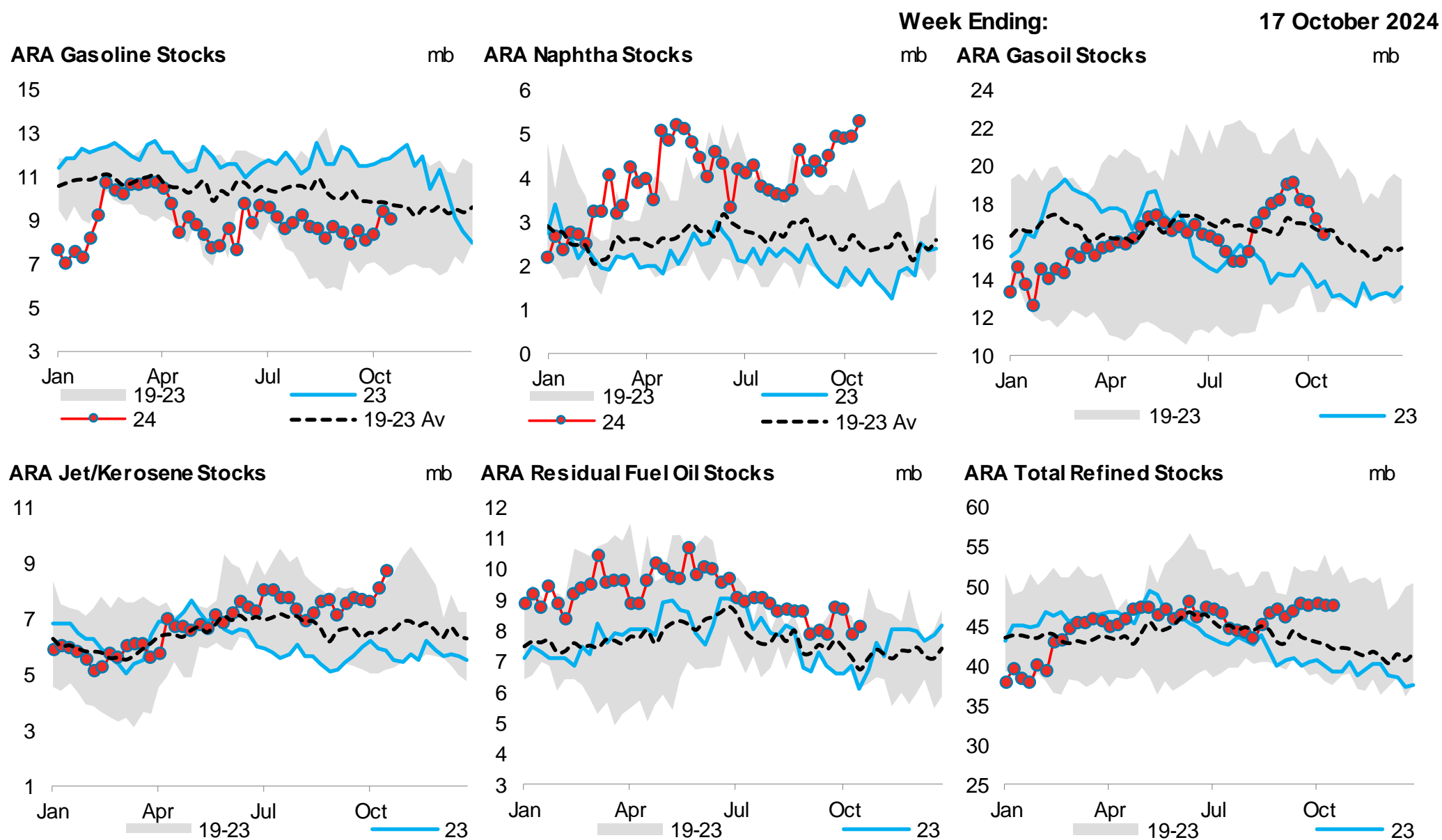
Fig.1 – US EIA crude and product stocks (million barrels)



US Inventories (mb)	11/10/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	420.55	-2.19	-0.5%	3.04	0.7%	0.80	0.2%	-20.43	-4.6%
Cushing	25.02	0.11	0.4%	2.31	10.2%	4.01	19.1%	-11.65	-31.8%
Gasoline	212.70	-2.20	-1.0%	-8.92	-4.0%	-10.60	-4.7%	-7.41	-3.4%
Jet/Kerosene	42.85	-1.22	-2.8%	-4.60	-9.7%	-0.22	-0.5%	3.16	8.0%
Distillate	114.98	-3.53	-3.0%	-10.17	-8.1%	1.21	1.1%	-10.39	-8.3%
Diesel (<15 ppm)	105.70	-3.30	-3.0%	-10.26	-8.8%	1.87	1.8%	-7.42	-6.6%
Heating Oil (>15ppm)	9.28	-0.23	-2.4%	0.09	1.0%	-0.67	-6.7%	-2.97	-24.3%
Residual Fuel Oil	24.42	0.29	1.2%	-2.25	-8.4%	-2.38	-8.9%	-4.63	-15.9%
Unfinished Oils	82.28	0.39	0.5%	0.01	0.0%	-2.76	-3.2%	-5.62	-6.4%
Total Products	831.41	-4.83	-0.6%	-33.65	-3.9%	-14.95	-1.8%	-5.54	-0.7%
Total Crude & Product	1251.96	-7.02	-0.6%	-30.61	-2.4%	-14.15	-1.1%	-25.97	-2.0%
SPR Crude	383.88	0.95	0.2%	3.28	0.9%	32.61	9.3%	-146.94	-27.7%

Source: US Energy Information Administration, Onyx Capital Advisory Group

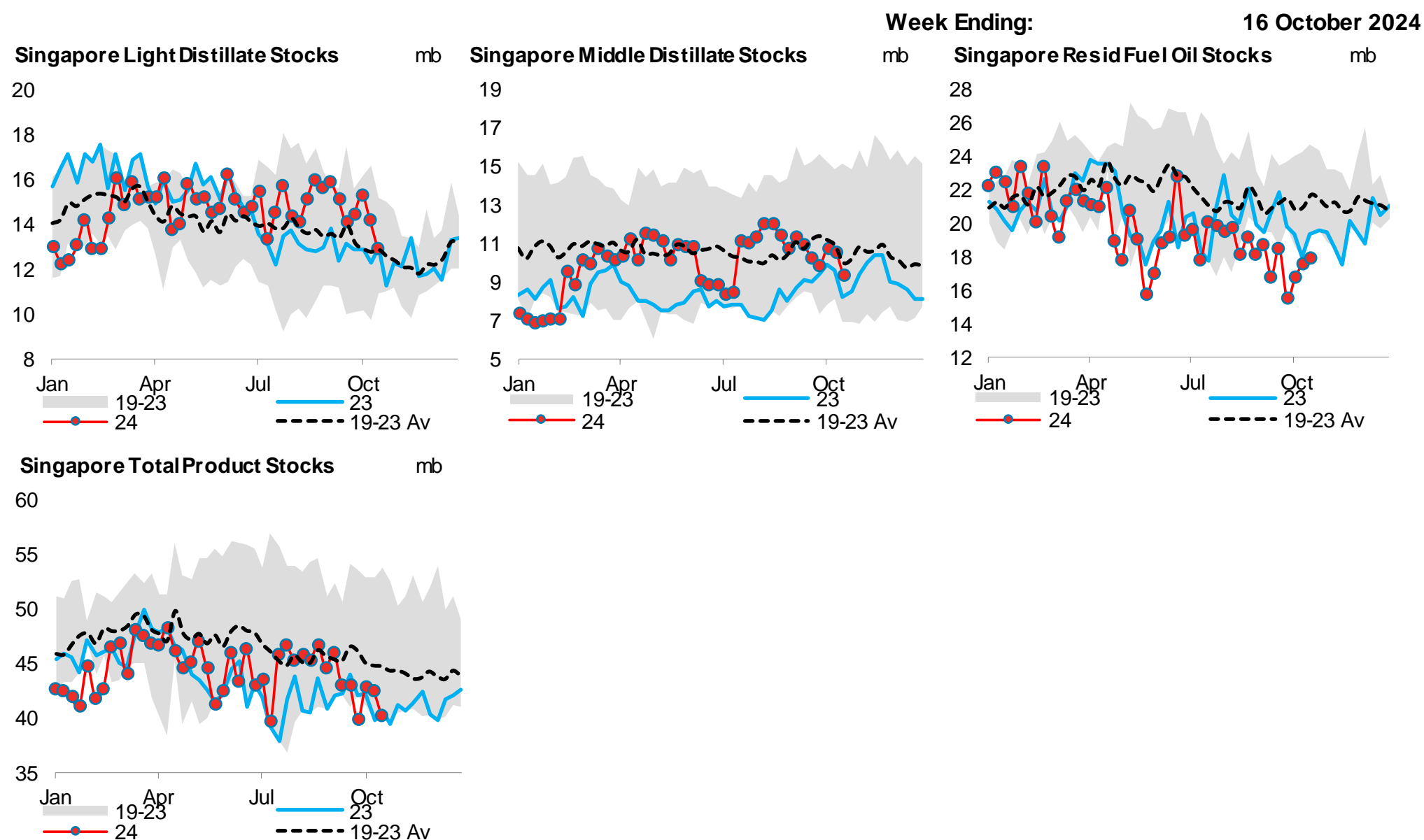
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	17/10/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	9.05	-0.39	-4.1%	0.50	5.9%	-2.76	-23.4%	-0.50	-5.2%
Naphtha	5.30	0.36	7.2%	0.77	17.1%	3.75	240.6%	2.92	122.2%
Gasoil	16.39	-0.84	-4.9%	-2.75	-14.4%	2.51	18.1%	-0.18	-1.1%
Jet/kerosene	8.74	0.68	8.4%	0.98	12.6%	2.90	49.7%	2.05	30.6%
Resid Fuel Oil	8.09	0.26	3.3%	0.23	2.9%	2.02	33.3%	1.11	15.9%
Total	47.57	0.06	0.1%	-0.27	-0.6%	8.42	21.5%	5.39	12.8%

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

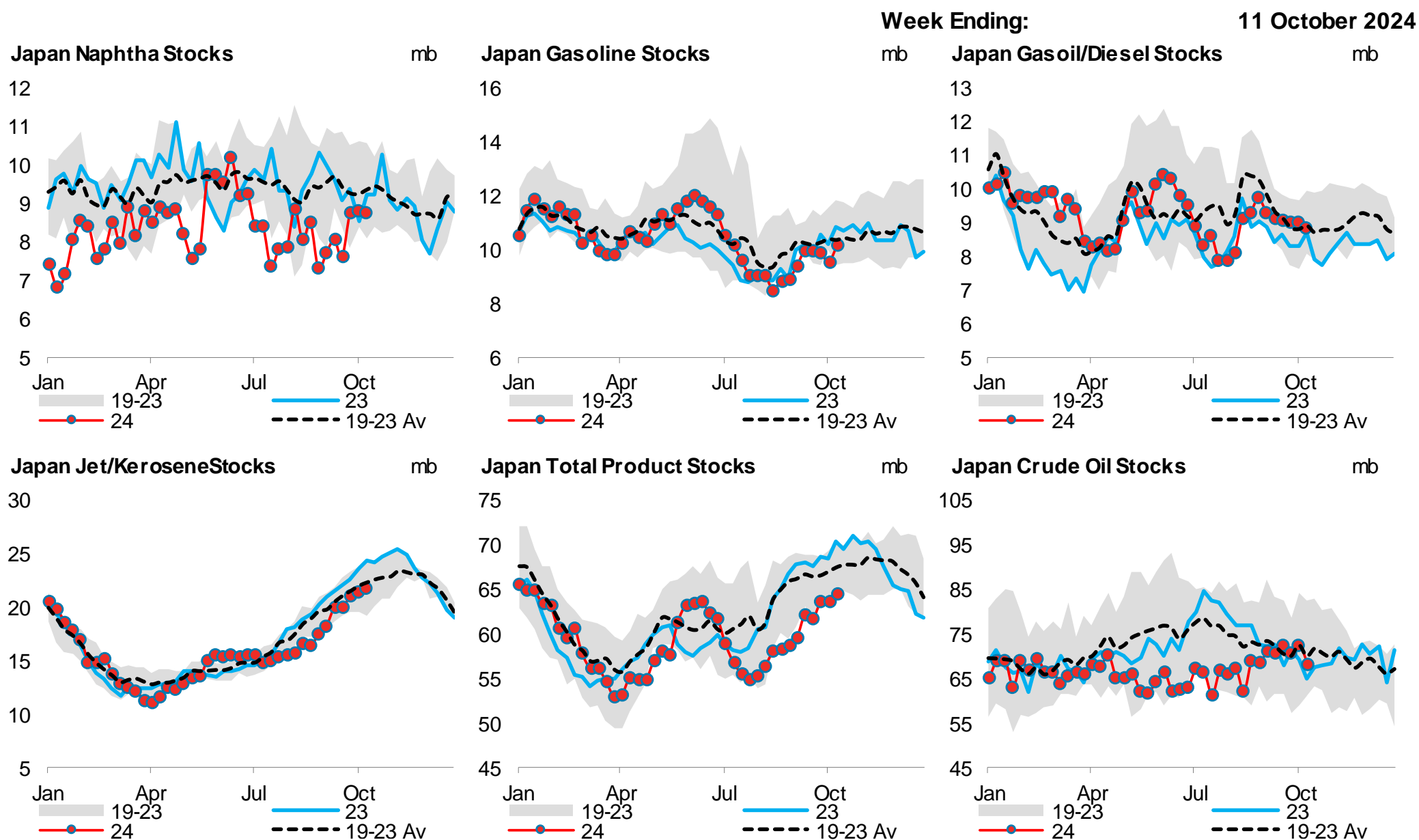
Fig.3 – Weekly Singapore oil product stocks (million barrels)



Singapore Inventories (mb)	16/10/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	12.893	-1.30	-9.1%	-1.19	-8.5%	-0.04	-0.3%	-0.065	-0.5%
Middle Distillate	9.303	-1.28	-12.1%	-0.94	-9.1%	1.11	13.6%	-0.820	-8.1%
Residual Fuel Oil	17.946	0.36	2.1%	-0.60	-3.2%	-1.45	-7.5%	-3.504	-16.3%
Total	40.142	-2.22	-5.2%	-2.73	-6.4%	-0.38	-0.9%	-4.389	-9.9%

Source: International Enterprise, Onyx Capital Advisory Group

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



Japan Inventories (mb)	11/10/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Naphtha	8.77	-0.06	-0.6%	0.70	8.7%	-0.45	-4.9%	-0.75	-7.9%
Gasoline	10.15	0.62	6.5%	0.16	1.6%	-0.72	-6.7%	-0.32	-3.0%
Jet Kerosene	21.80	0.41	1.9%	1.85	9.3%	-2.54	-10.4%	-0.64	-2.9%
Gasoil/Diesel	8.85	-0.16	-1.8%	-0.29	-3.2%	0.15	1.7%	0.02	0.2%
Total Products	64.47	0.98	1.5%	2.35	3.8%	-5.92	-8.4%	-3.26	-4.8%
Crude Oil	68.05	-4.27	-5.9%	-2.47	-3.5%	3.19	4.9%	-3.03	-4.3%

Source: Petroleum Association of Japan, Onyx Capital Advisory Group

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