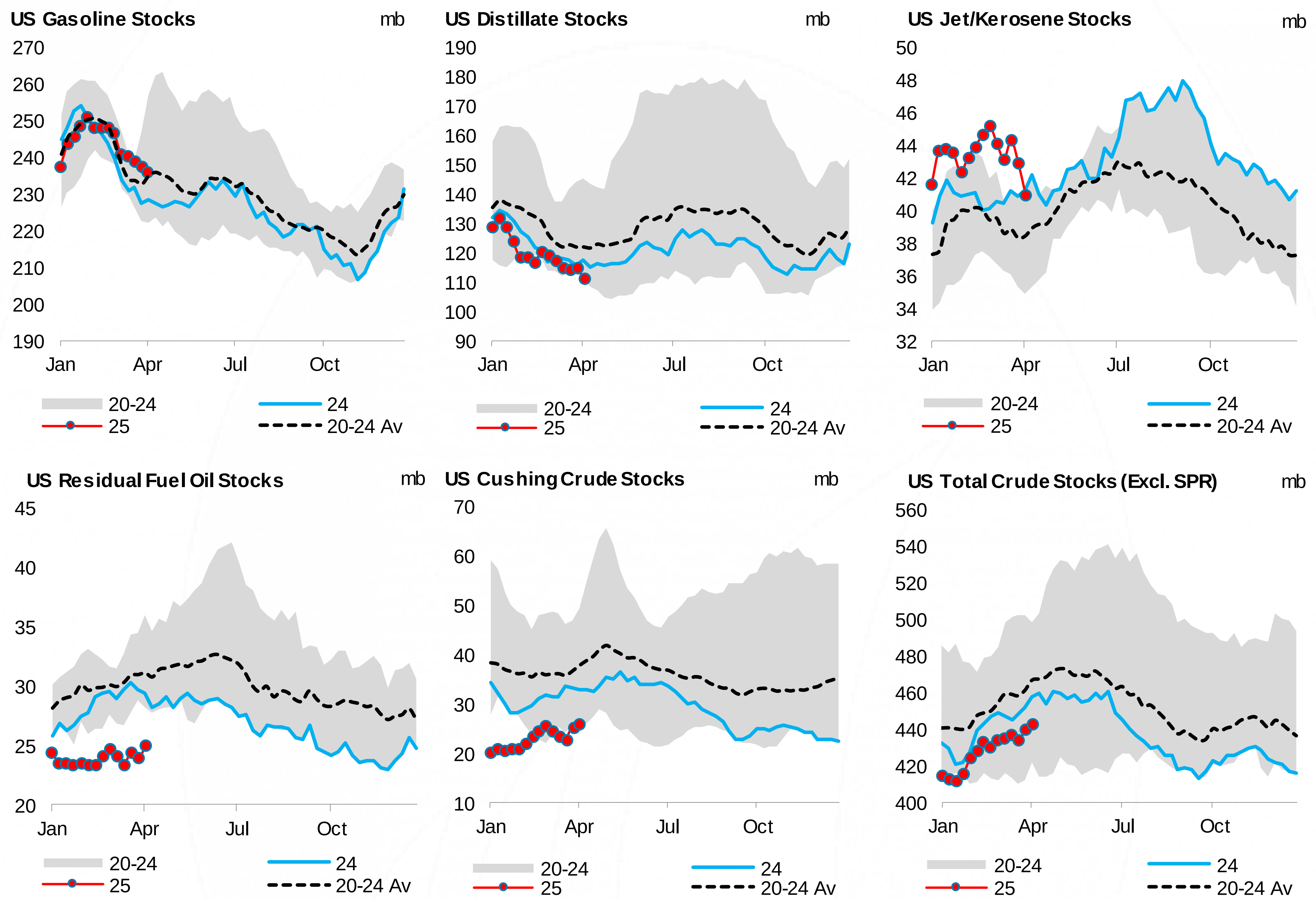
ONYX ADVISORY

Weekly Oil Stocks Report

Friday, 11 April 2025

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

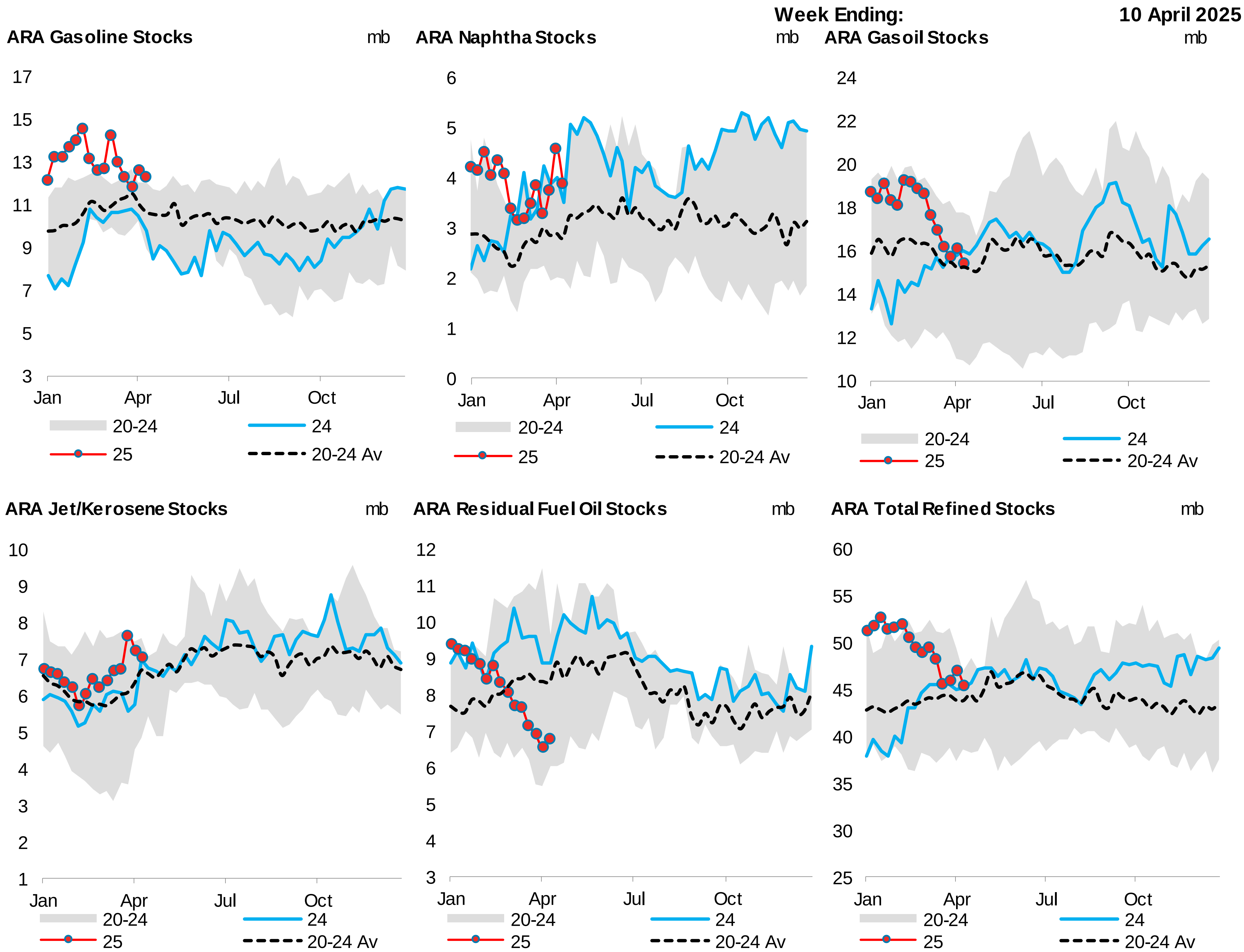
Week Ending: **04 April 2025**



US Inventories (mb)	04/04/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	442.35	2.55	0.6%	7.12	1.6%	-14.91	-3.3%	-26.78	-5.7%
Cushing	25.76	0.68	2.7%	1.29	5.3%	-7.23	-21.9%	-13.20	-33.9%
Gasoline	235.98	-1.60	-0.7%	-5.12	-2.1%	7.45	3.3%	-0.23	-0.1%
Jet/Kerosene	40.92	-1.94	-4.5%	-3.22	-7.3%	-0.27	-0.6%	2.47	6.4%
Distillate	111.08	-3.54	-3.1%	-6.51	-5.5%	-6.65	-5.6%	-11.73	-9.5%
Diesel (<15 ppm)	102.35	-3.53	-3.3%	-6.37	-5.9%	-6.36	-5.9%	-9.57	-8.5%
Heating Oil (>15ppm)	8.74	-0.01	-0.2%	-0.15	-1.7%	-0.28	-3.1%	-2.16	-19.8%
Residual Fuel Oil	24.94	1.04	4.3%	0.90	3.7%	-4.42	-15.0%	-5.93	-19.2%
Unfinished Oils	86.59	-1.39	-1.6%	2.31	2.7%	-3.17	-3.5%	-4.18	-4.6%
Total Products	768.36	-1.31	-0.2%	4.30	0.6%	-1.89	-0.2%	-10.23	-1.3%
Total Crude & Product	1210.70	1.24	0.1%	11.42	1.0%	-16.80	-1.4%	-37.00	-3.0%
SPR Crude	396.71	0.28	0.1%	1.12	0.3%	32.47	8.9%	-116.52	-22.7%

Source: US Energy Information Administration, Onyx Capital Advisory Group

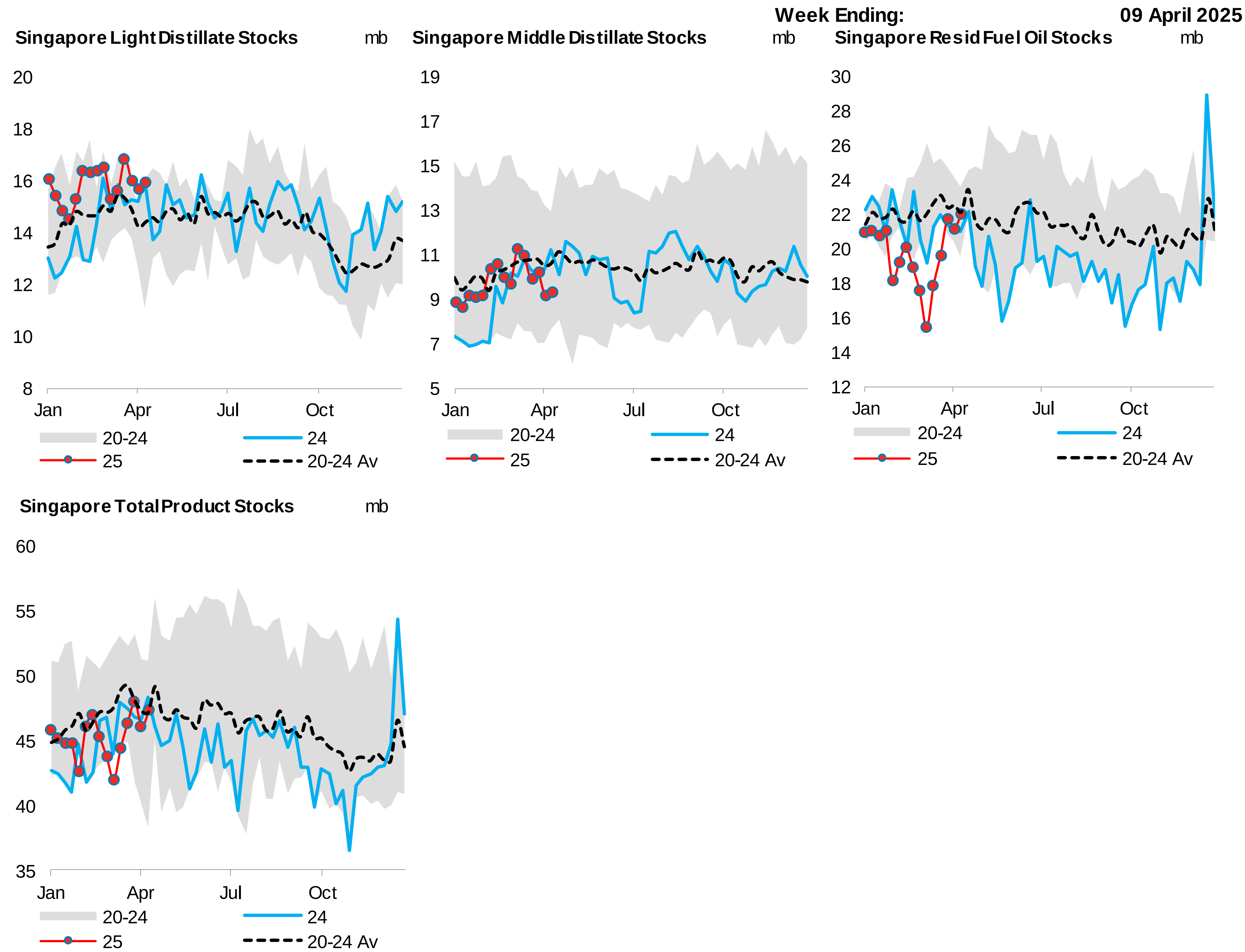
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	10/04/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	12.34	-0.29	-2.3%	-0.71	-5.4%	2.58	26.4%	1.47	13.6%
Naphtha	3.90	-0.69	-15.1%	0.04	1.2%	0.39	11.2%	0.98	33.5%
Gasoil	15.40	-0.71	-4.4%	-1.56	-9.2%	-0.63	-4.0%	0.14	0.9%
Jet/kerosene	7.03	-0.20	-2.7%	0.34	5.1%	0.07	1.0%	0.30	4.5%
Resid Fuel Oil	6.80	0.26	4.0%	-0.85	-11.1%	-2.09	-23.5%	-1.94	-22.2%
Total	45.46	-1.63	-3.5%	-2.73	-5.7%	0.32	0.7%	0.96	2.2%

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

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



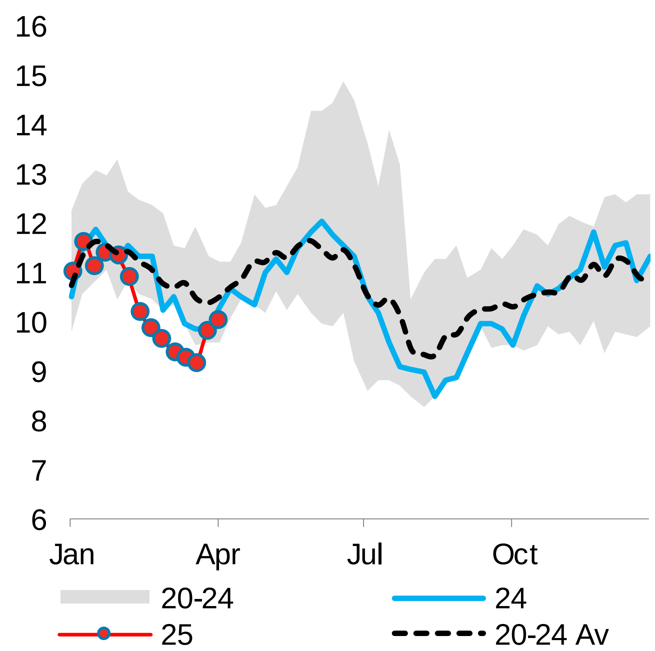
Singapore Inventories (mb)	09/04/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	15.970	0.28	1.8%	0.38	2.4%	-0.09	-0.5%	1.112	7.5%
Middle Distillate	9.350	0.17	1.8%	-1.58	-14.4%	-1.86	-16.6%	-1.850	-16.5%
Residual Fuel Oil	22.021	0.85	4.0%	4.10	22.9%	1.02	4.8%	-0.503	-2.2%
Total	47.341	1.29	2.8%	2.91	6.5%	-0.93	-1.9%	-1.241	-2.6%

Source: International Enterprise, Onyx Capital Advisory Group

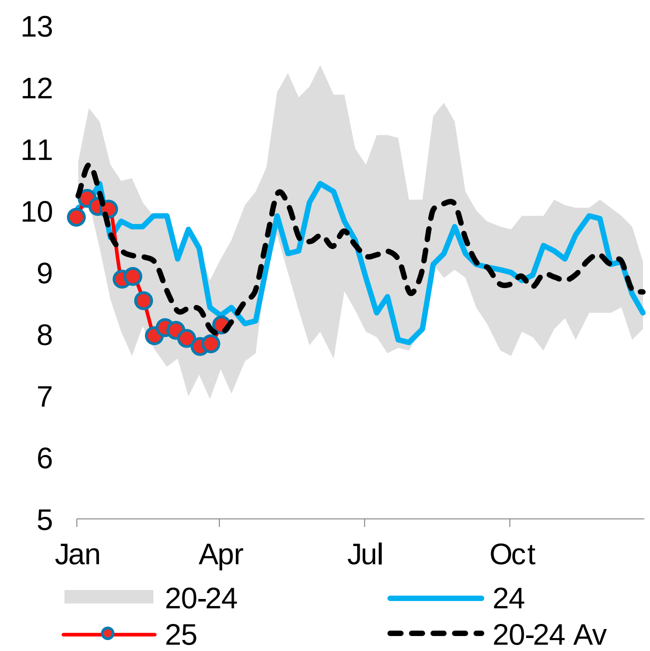
Fig.4 – Weekly Japan crude and oil product stocks (million barrels)

Week Ending: **05 April 2025**

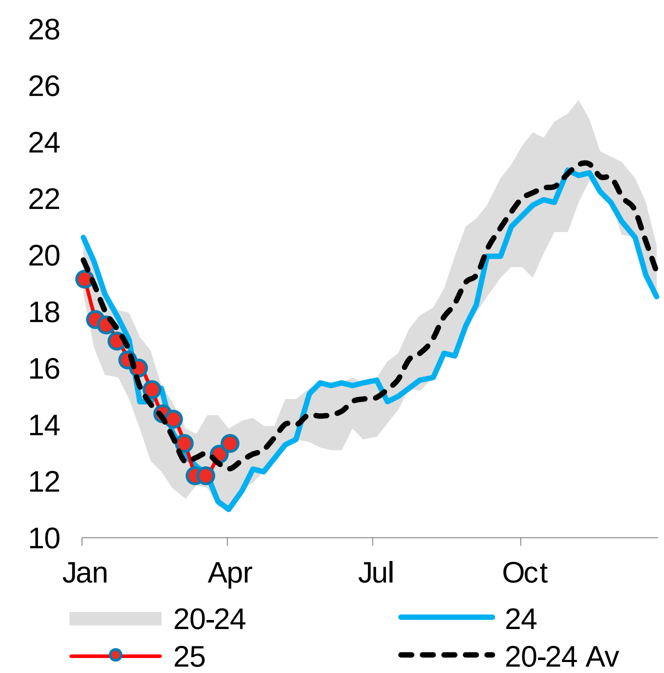
Japan Gasoline Stocks mb



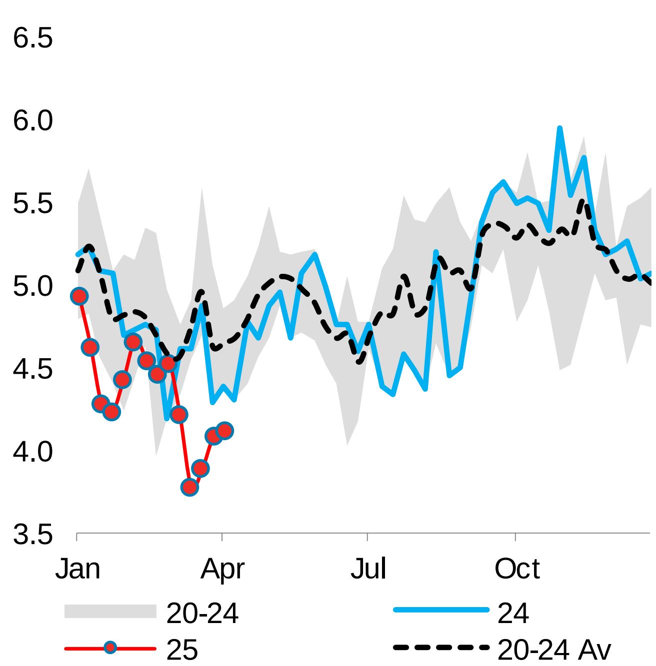
Japan Gasoil/Diesel Stocks mb



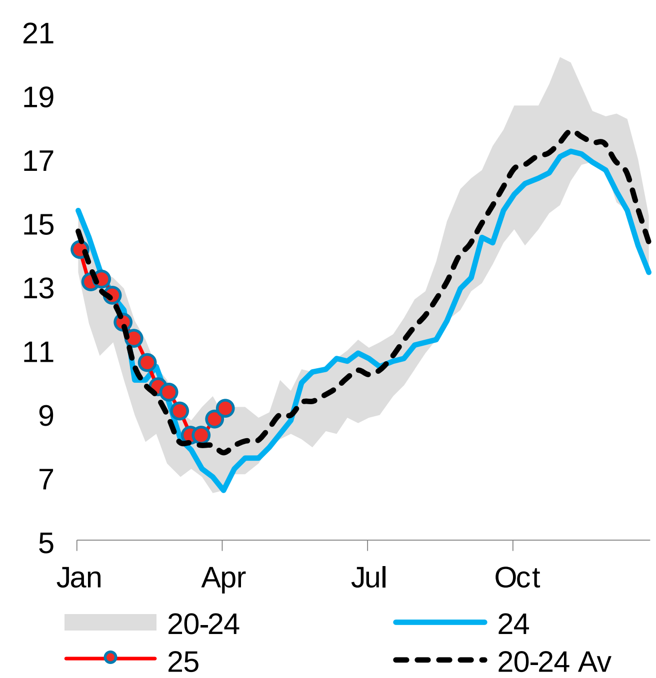
Japan Jet & KeroseneStocks mb



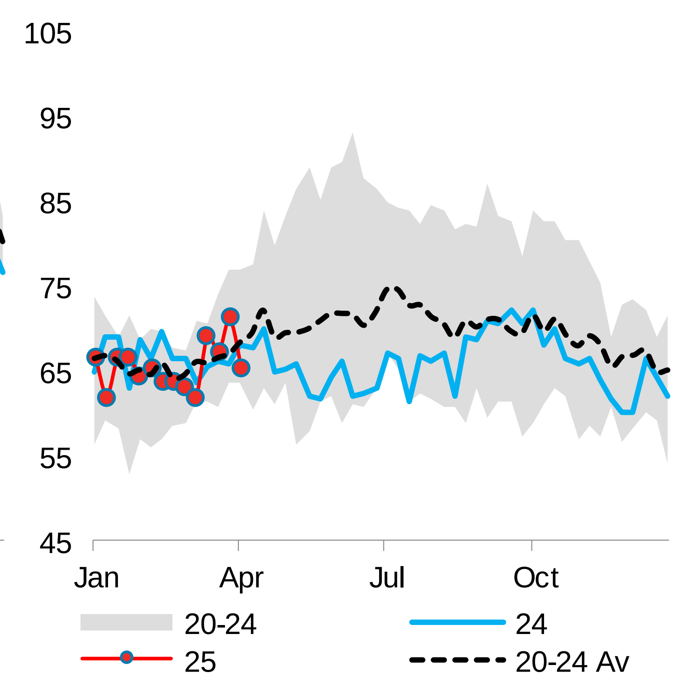
Japan Jet Stocks mb



Japan Kerosene Stocks mb



Japan Crude Oil Stocks mb



Japan Inventories (mb)	05/04/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	10.03	0.22	2.3%	0.64	6.8%	-0.24	-2.4%	-0.48	-4.6%
Jet & Kerosene	13.31	0.40	3.1%	0.03	0.2%	2.31	21.0%	0.91	7.3%
Jet	4.11	0.04	1.0%	-0.09	-2.2%	-0.28	-6.3%	-0.55	-11.7%
Kerosene	9.19	0.36	4.1%	0.12	1.3%	2.58	39.1%	1.46	18.8%
Gasoil/Diesel	8.15	0.29	3.6%	0.07	0.9%	-0.15	-1.8%	-0.09	-1.1%
Crude	65.55	-5.74	-8.1%	3.53	5.7%	-2.50	-3.7%	-4.14	-5.9%

*Source: Petroleum Association of Japan, Onyx Capital Advisory Group   *Data not available for the reported week*

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