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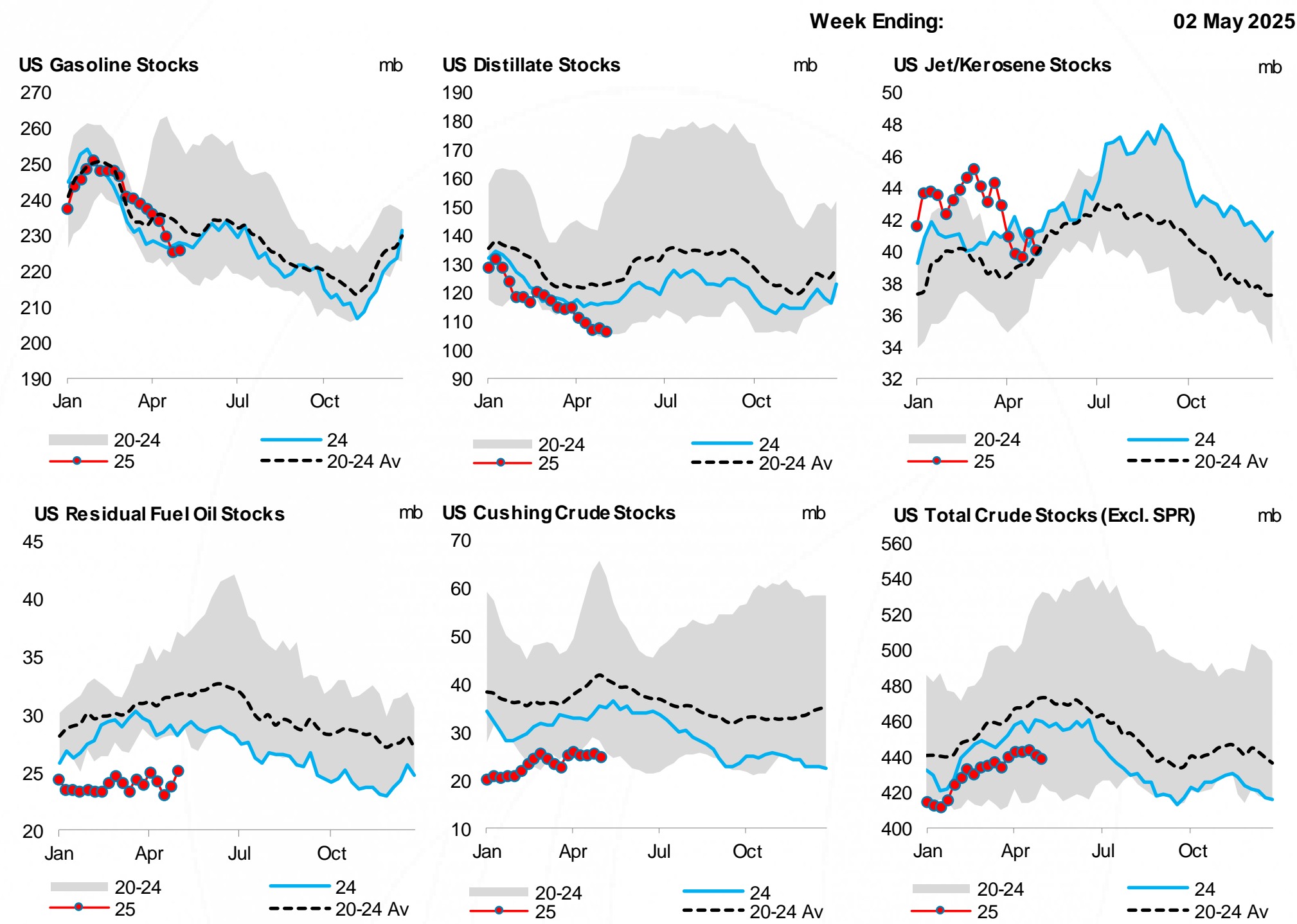
A D V I S O R Y

Weekly Oil Stocks Report

Friday, 09 May 2025



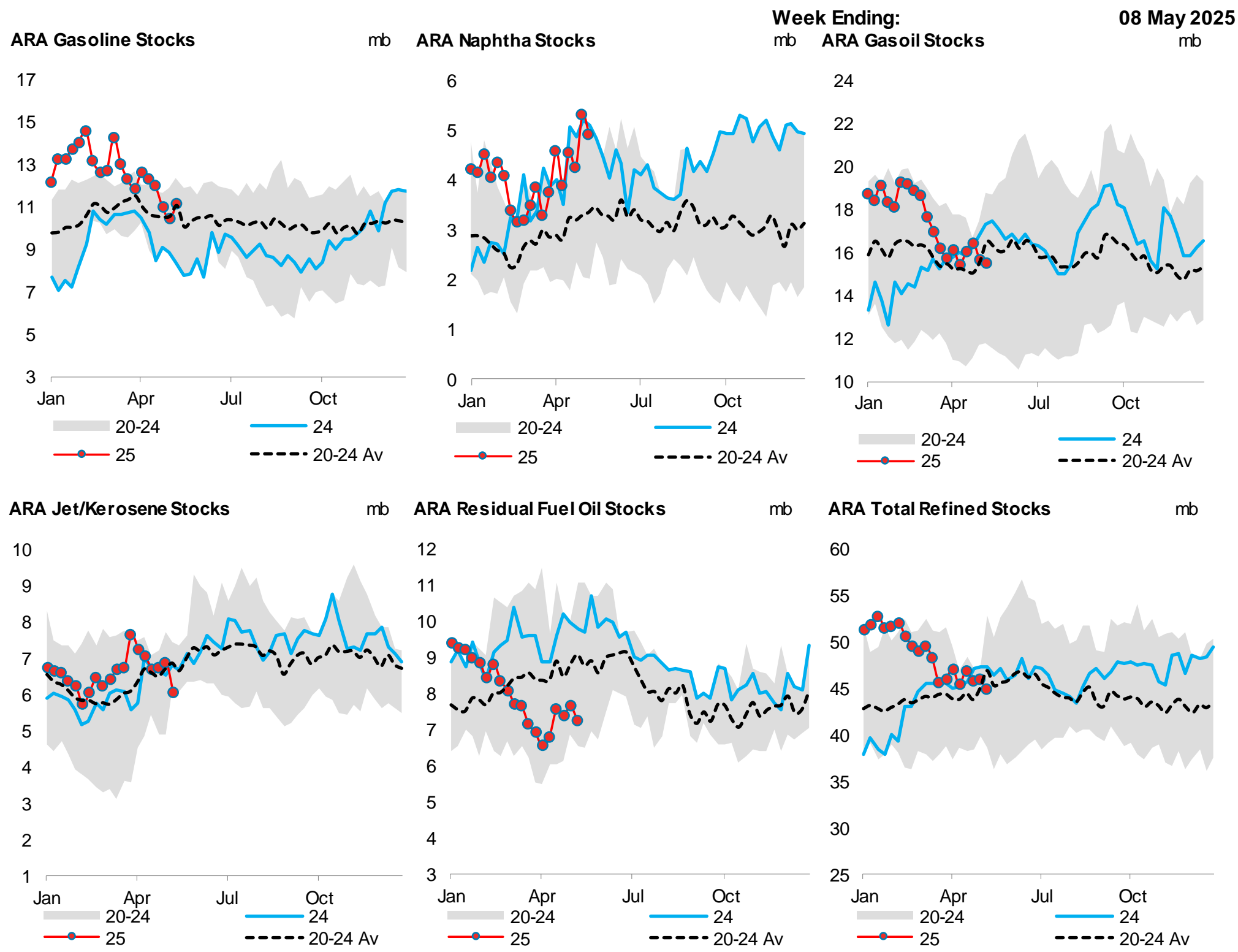
Fig.1 – US EIA crude and product stocks (million barrels)



US Inventories (mb)	02/05/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	438.38	-2.03	-0.5%	-3.97	-0.9%	-21.15	-4.6%	-34.12	-7.2%
Cushing	24.96	-0.74	-2.9%	-0.80	-3.1%	-10.38	-29.4%	-16.23	-39.4%
Gasoline	225.73	0.19	0.1%	-10.25	-4.3%	-2.27	-1.0%	-6.62	-2.9%
Jet/Kerosene	40.03	-1.11	-2.7%	-0.89	-2.2%	-1.22	-3.0%	-0.08	-0.2%
Distillate	106.71	-1.11	-1.0%	-4.37	-3.9%	-9.70	-8.3%	-16.49	-13.4%
Diesel (<15 ppm)	97.35	-1.60	-1.6%	-5.00	-4.9%	-8.97	-8.4%	-15.03	-13.4%
Heating Oil (>15ppm)	9.36	0.50	5.6%	0.63	7.2%	-0.73	-7.3%	-1.47	-13.6%
Residual Fuel Oil	25.14	1.42	6.0%	0.20	0.8%	-3.07	-10.9%	-6.43	-20.4%
Unfinished Oils	90.20	-0.82	-0.9%	3.61	4.2%	-0.95	-1.0%	-0.59	-0.6%
Total Products	774.90	3.20	0.4%	6.54	0.9%	-5.05	-0.6%	-14.45	-1.8%
Total Crude & Product	1213.28	1.16	0.1%	2.58	0.2%	-26.21	-2.1%	-48.57	-3.8%
SPR Crude	399.12	0.58	0.1%	2.41	0.6%	31.90	8.7%	-109.68	-21.6%

Source: US Energy Information Administration, Onyx Capital Advisory Group

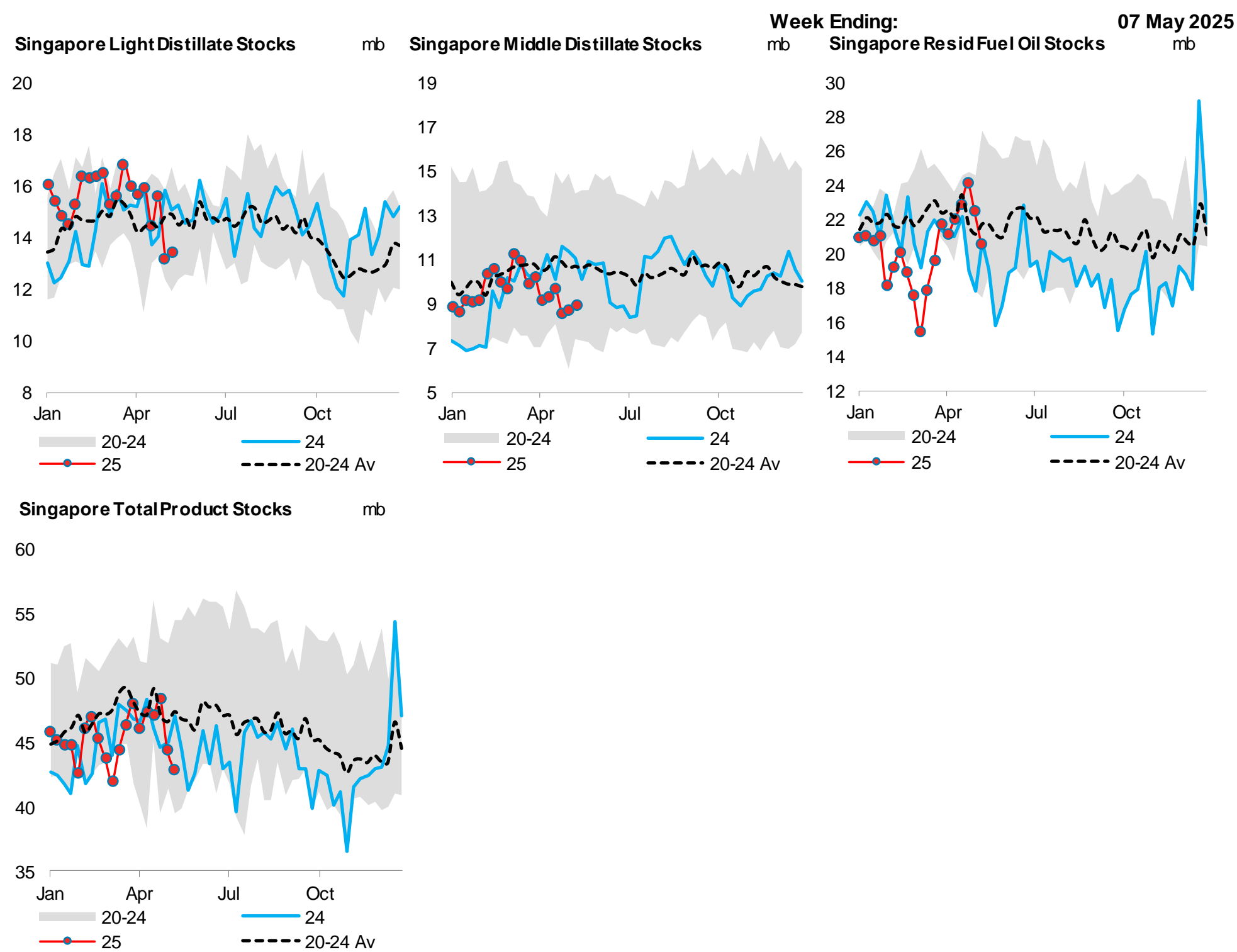
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	08/05/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	11.17	0.73	7.0%	-1.18	-9.5%	2.77	33.1%	0.32	2.9%
Naphtha	4.93	-0.37	-7.0%	1.03	26.5%	-0.19	-3.7%	1.68	51.8%
Gasoil	15.54	-0.10	-0.6%	0.14	0.9%	-1.77	-10.2%	-0.76	-4.7%
Jet/kerosene	6.04	-0.84	-12.3%	-0.99	-14.1%	-0.75	-11.0%	-0.68	-10.2%
Resid Fuel Oil	7.26	-0.38	-5.0%	0.46	6.8%	-2.50	-25.6%	-1.61	-18.2%
Total	44.93	-0.96	-2.1%	-0.53	-1.2%	-2.43	-5.1%	-1.05	-2.3%

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

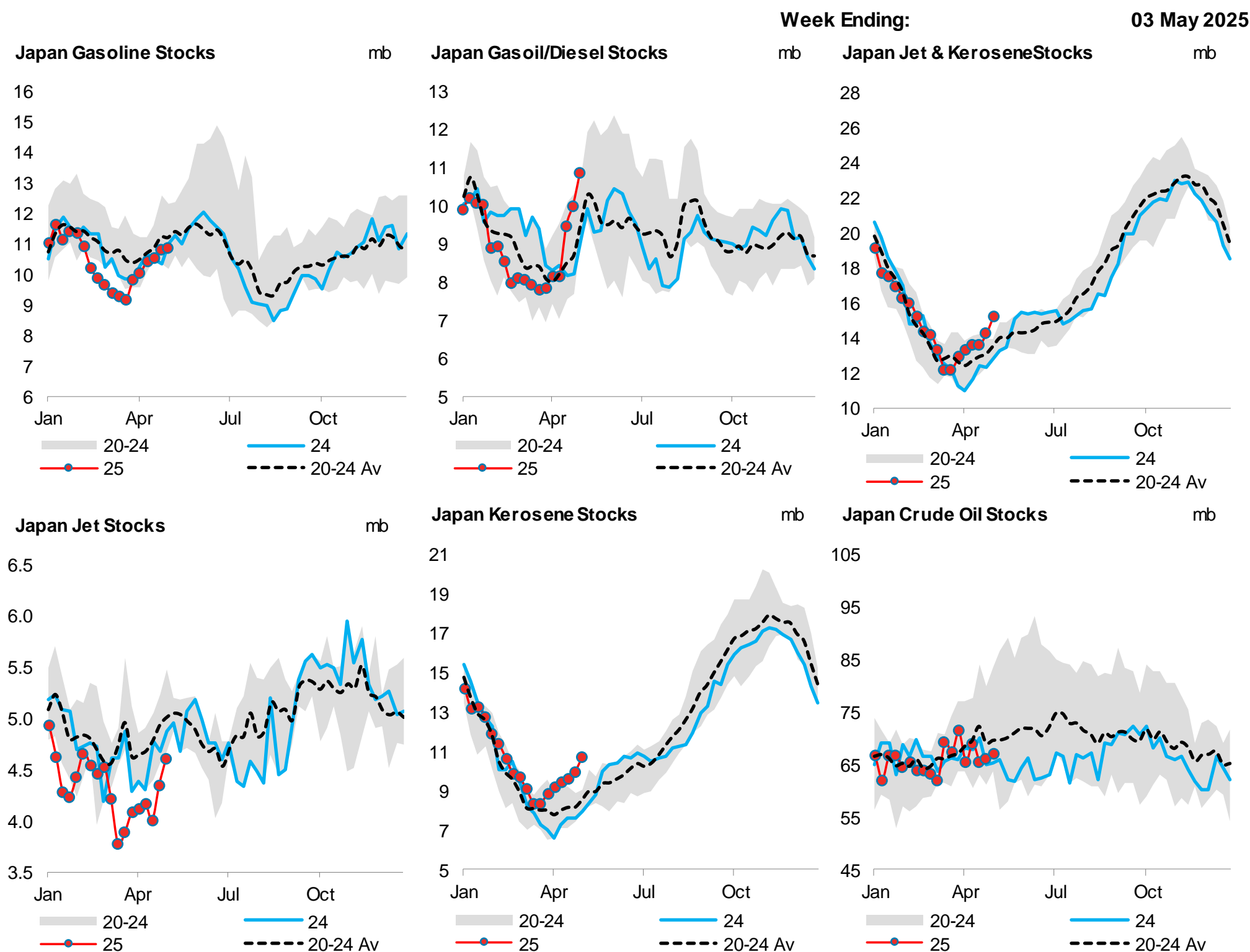
Fig.3 – Weekly Singapore oil product stocks (million barrels)



Singapore Inventories (mb)	07/05/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	13.428	0.22	1.6%	-2.54	-15.9%	-1.68	-11.1%	-1.399	-9.4%
Middle Distillate	8.909	0.18	2.1%	-0.44	-4.7%	-2.20	-19.8%	-1.905	-17.6%
Residual Fuel Oil	20.543	-1.93	-8.6%	-1.48	-6.7%	-0.21	-1.0%	-1.215	-5.6%
Total	42.880	-1.54	-3.5%	-4.46	-9.4%	-4.09	-8.7%	-4.519	-9.5%

Source: International Enterprise, Onyx Capital Advisory Group

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



Japan Inventories (mb)	03/05/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	10.88	0.06	0.6%	0.85	8.5%	-0.11	-1.0%	-0.35	-3.1%
Jet & Kerosene	15.27	0.99	6.9%	1.96	14.7%	2.44	19.1%	1.39	10.0%
Jet	4.60	0.26	6.0%	0.49	11.8%	-0.26	-5.4%	-0.48	-9.4%
Kerosene	10.67	0.73	7.3%	1.47	16.0%	2.71	34.0%	1.87	21.2%
Gasoil/Diesel	10.84	0.84	8.3%	2.69	33.1%	1.75	19.3%	0.97	9.8%
Crude	66.98	1.07	1.6%	1.43	2.2%	1.72	2.6%	-4.19	-5.9%

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

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