



# ONYX

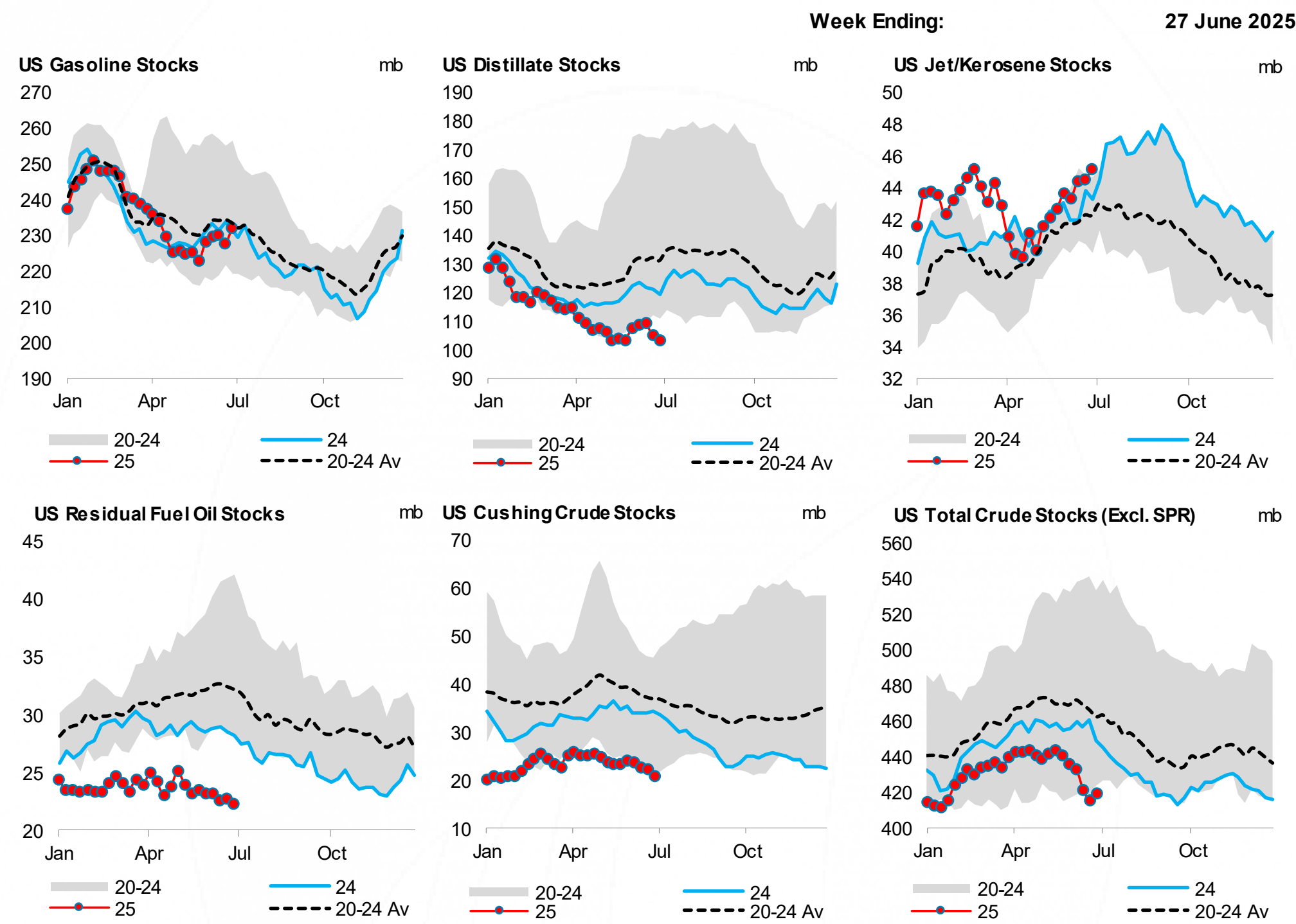
A D V I S O R Y

## Weekly Oil Stocks Report

Friday, 04 July 2025



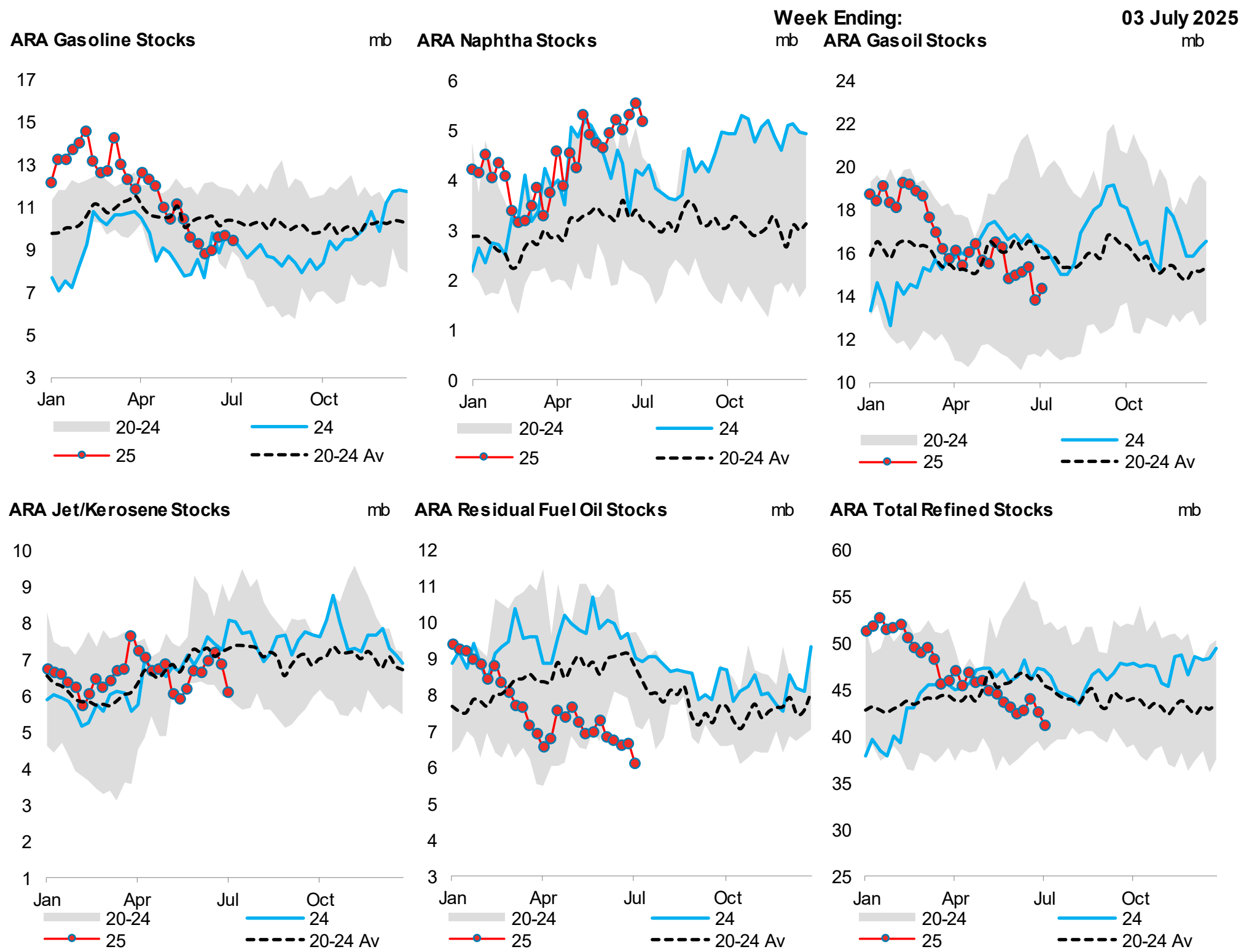
Fig.1 – US EIA crude and product stocks (million barrels)



US Inventories (mb)	27/06/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	418.95	3.85	0.9%	-17.11	-3.9%	-29.59	-6.6%	-42.88	-9.3%
Cushing	20.73	-1.49	-6.7%	-3.36	-13.9%	-13.51	-39.5%	-16.44	-44.2%
Gasoline	232.13	4.19	1.8%	3.83	1.7%	0.45	0.2%	0.64	0.3%
Jet/Kerosene	45.15	0.63	1.4%	1.50	3.4%	1.85	4.3%	2.70	6.4%
Distillate	103.62	-1.71	-1.6%	-4.02	-3.7%	-16.11	-13.5%	-28.41	-21.5%
Diesel (<15 ppm)	95.04	-1.45	-1.5%	-3.58	-3.6%	-14.30	-13.1%	-25.64	-21.2%
Heating Oil (>15ppm)	8.58	-0.26	-3.0%	-0.44	-4.9%	-1.81	-17.4%	-2.77	-24.4%
Residual Fuel Oil	22.29	-0.39	-1.7%	-0.98	-4.2%	-5.91	-20.9%	-9.62	-30.1%
Unfinished Oils	81.36	-0.52	-0.6%	-4.75	-5.5%	-5.79	-6.6%	-6.67	-7.6%
Total Products	821.13	5.52	0.7%	21.85	2.7%	-13.40	-1.6%	-9.03	-1.1%
Total Crude & Product	1240.08	9.36	0.8%	4.74	0.4%	-42.99	-3.4%	-51.92	-4.0%
SPR Crude	402.77	0.24	0.1%	0.94	0.2%	30.17	8.1%	-95.06	-19.1%

Source: US Energy Information Administration, Onyx Capital Advisory Group

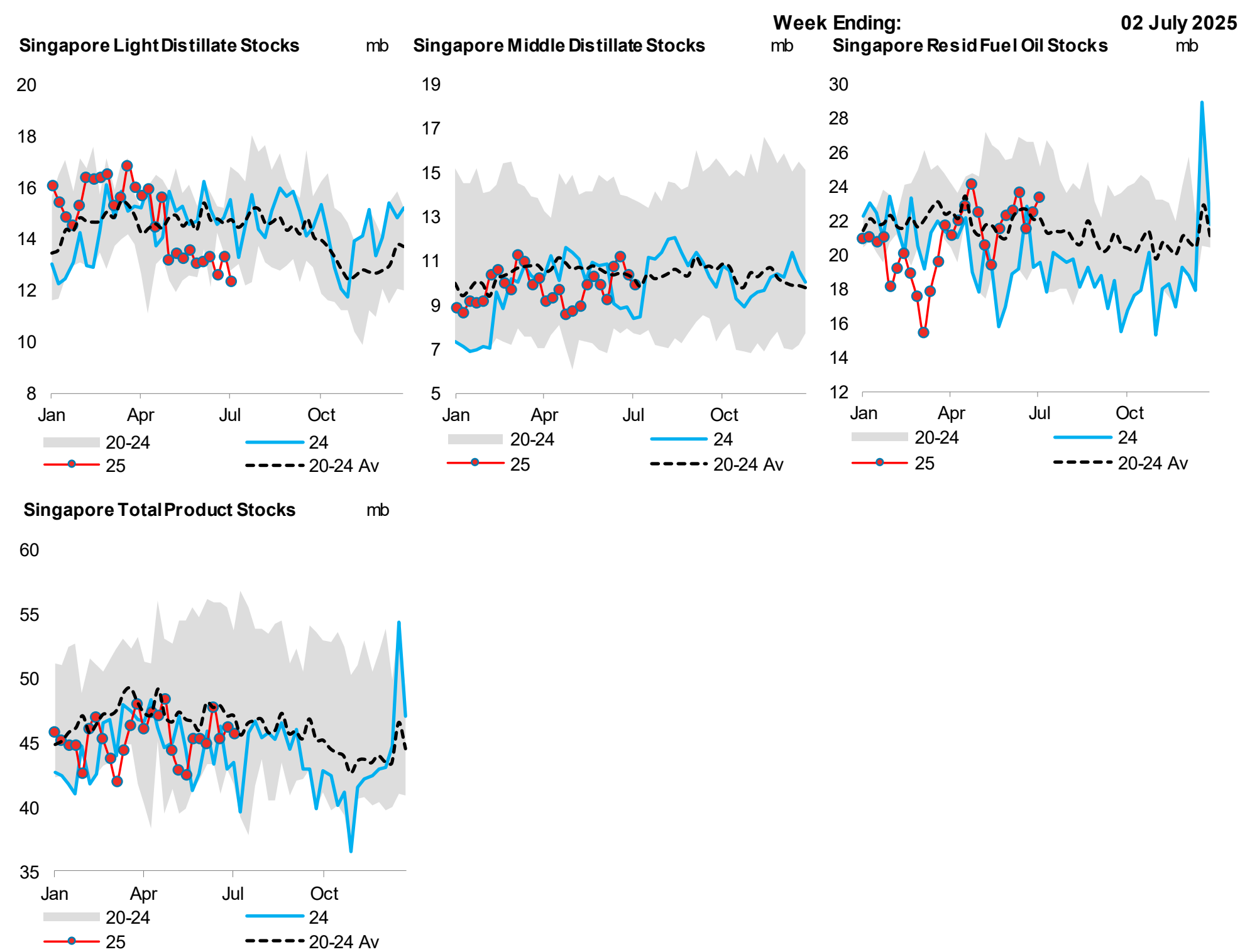
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	03/07/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	9.47	-0.22	-2.2%	0.69	7.9%	-0.11	-1.2%	-0.87	-8.5%
Naphtha	5.17	-0.38	-6.9%	-0.05	-1.0%	1.06	25.8%	2.11	69.2%
Gasoil	14.35	0.55	4.0%	-0.62	-4.1%	-1.95	-12.0%	-1.46	-9.3%
Jet/kerosene	6.10	-0.76	-11.0%	-0.54	-8.1%	-1.95	-24.3%	-1.30	-17.6%
Resid Fuel Oil	6.10	-0.56	-8.5%	-0.72	-10.6%	-2.92	-32.4%	-2.36	-27.9%
Total	41.18	-1.37	-3.2%	-1.24	-2.9%	-5.88	-12.5%	-3.88	-8.6%

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

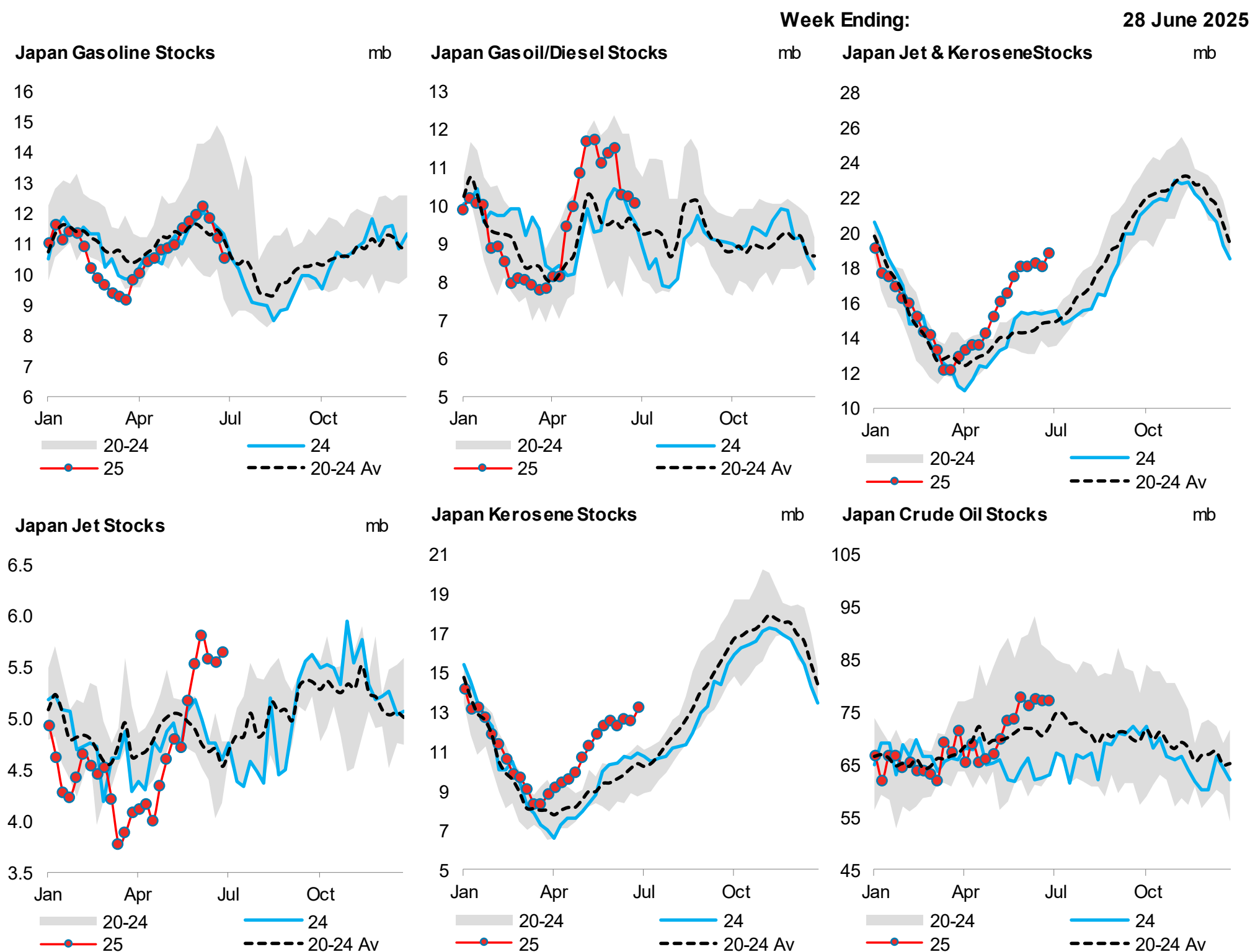
Fig.3 – Weekly Singapore oil product stocks (million barrels)



Singapore Inventories (mb)	02/07/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	12.372	-0.96	-7.2%	-0.73	-5.6%	-3.14	-20.2%	-2.975	-19.4%
Middle Distillate	9.893	-0.47	-4.5%	0.65	7.1%	1.51	18.0%	0.106	1.1%
Residual Fuel Oil	23.380	0.88	3.9%	0.80	3.5%	3.78	19.3%	1.168	5.3%
Total	45.645	-0.55	-1.2%	0.72	1.6%	2.15	5.0%	-1.702	-3.6%

Source: International Enterprise, Onyx Capital Advisory Group

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



Japan Inventories (mb)	28/06/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	10.52	-0.68	-6.1%	-1.42	-11.9%	-0.79	-7.0%	-0.38	-3.5%
Jet & Kerosene	18.85	0.75	4.2%	0.76	4.2%	3.35	21.6%	3.92	26.3%
Jet	5.65	0.11	1.9%	0.12	2.3%	1.05	22.8%	0.98	20.9%
Kerosene	13.20	0.65	5.2%	0.64	5.1%	2.30	21.0%	2.95	28.7%
Gas oil/Diesel	10.08	-0.20	-1.9%	-1.30	-11.4%	0.56	5.9%	0.56	5.9%
Crude	77.29	0.27	0.4%	-0.37	-0.5%	14.29	22.7%	4.67	6.4%

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



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