

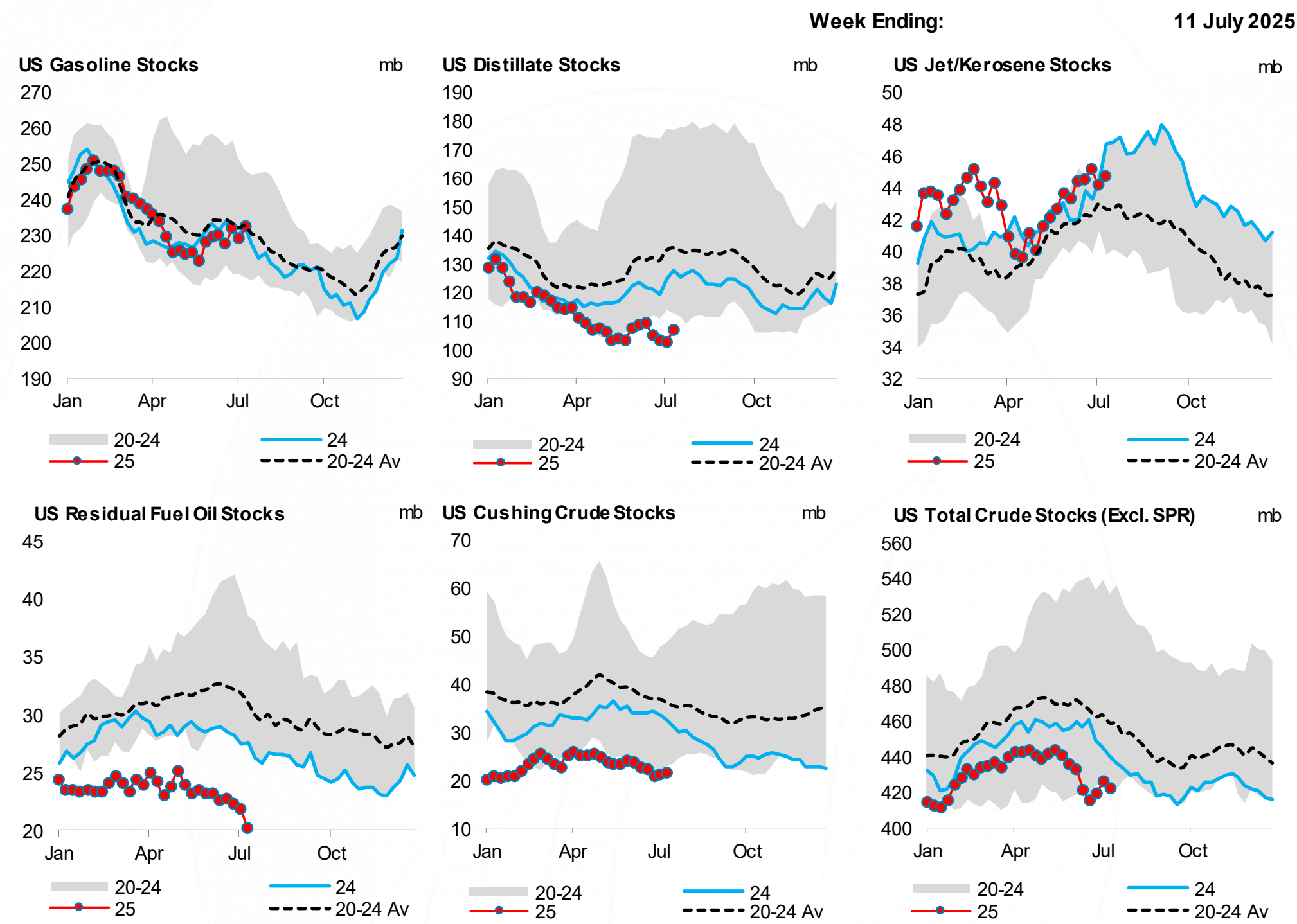


Weekly Oil Stocks Report

Friday, 18 July 2025



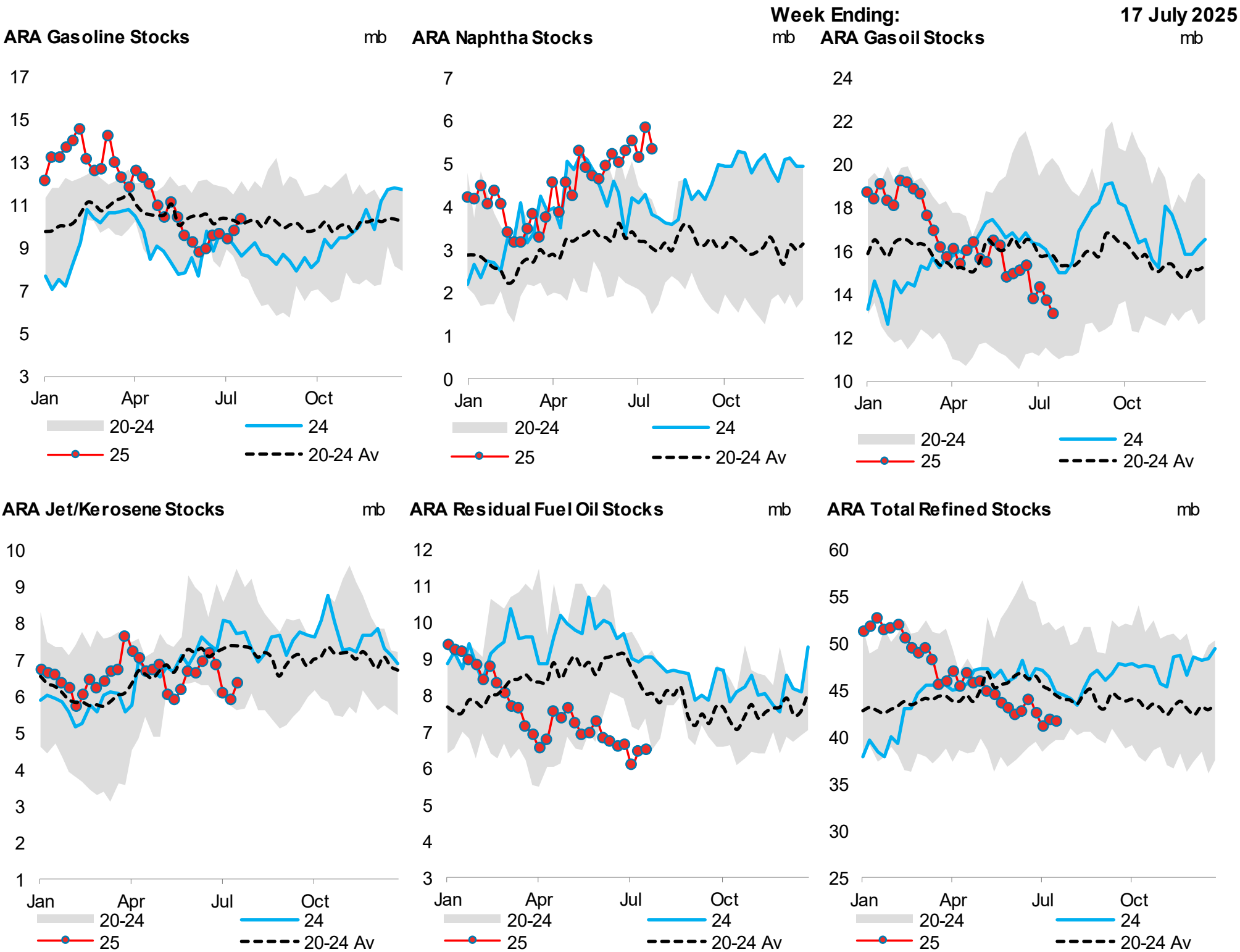
Fig.1 – US EIA crude and product stocks (million barrels)



US Inventories (mb)	11/07/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	422.16	-3.86	-0.9%	1.22	0.3%	-18.06	-4.1%	-37.94	-8.2%
Cushing	21.41	0.21	1.0%	-1.28	-5.6%	-11.26	-34.5%	-14.72	-40.7%
Gasoline	232.87	3.40	1.5%	2.85	1.2%	-0.13	-0.1%	0.27	0.1%
Jet/Kerosene	44.81	0.57	1.3%	0.38	0.9%	-1.95	-4.2%	1.98	4.6%
Distillate	106.97	4.17	4.1%	-2.43	-2.2%	-21.10	-16.5%	-28.56	-21.1%
Diesel (<15 ppm)	98.26	4.74	5.1%	-1.59	-1.6%	-19.07	-16.3%	-25.92	-20.9%
Heating Oil (>15ppm)	8.71	-0.57	-6.1%	-0.84	-8.8%	-2.03	-18.9%	-2.64	-23.3%
Residual Fuel Oil	20.14	-1.70	-7.8%	-2.49	-11.0%	-7.45	-27.0%	-10.44	-34.1%
Unfinished Oils	79.58	0.16	0.2%	-3.53	-4.2%	-4.08	-4.9%	-8.01	-9.1%
Total Products	833.68	13.20	1.6%	19.73	2.4%	-22.13	-2.6%	-9.84	-1.2%
Total Crude & Product	1255.84	9.35	0.7%	20.95	1.7%	-40.19	-3.1%	-47.78	-3.7%
SPR Crude	402.70	-0.30	-0.1%	0.41	0.1%	28.98	7.8%	-92.91	-18.7%

Source: US Energy Information Administration, Onyx Capital Advisory Group

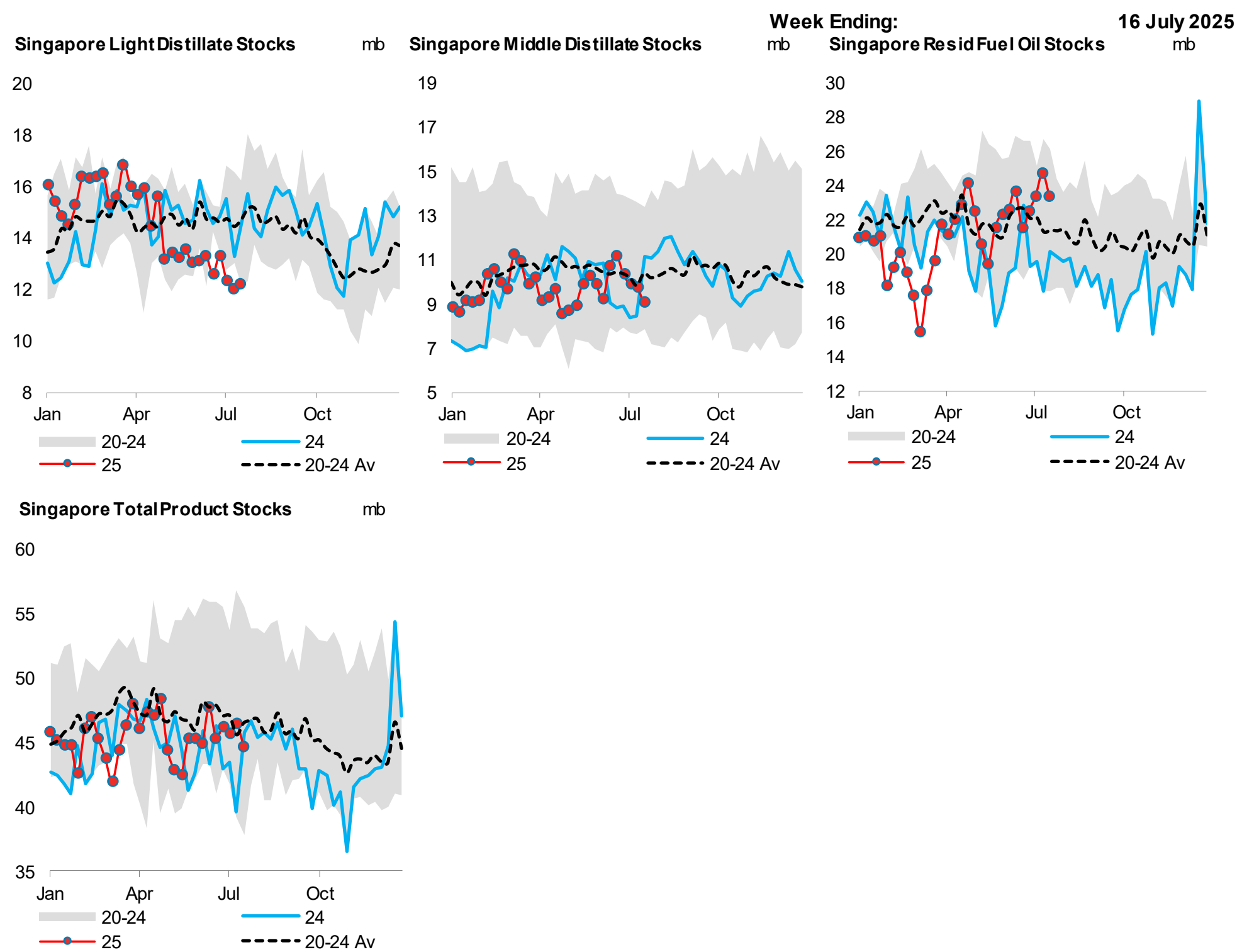
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	17/07/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	10.40	0.54	5.5%	0.79	8.2%	1.75	20.3%	0.23	2.2%
Naphtha	5.36	-0.52	-8.8%	0.05	1.0%	1.52	39.7%	2.40	81.2%
Gasoil	13.13	-0.64	-4.7%	-2.24	-14.6%	-2.40	-15.5%	-2.30	-14.9%
Jet/kerosene	6.36	0.43	7.3%	-0.80	-11.2%	-1.36	-17.6%	-0.91	-12.5%
Resid Fuel Oil	6.49	0.03	0.5%	-0.13	-1.9%	-2.54	-28.1%	-1.53	-19.1%
Total	41.75	-0.15	-0.4%	-2.33	-5.3%	-3.02	-6.7%	-2.11	-4.8%

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

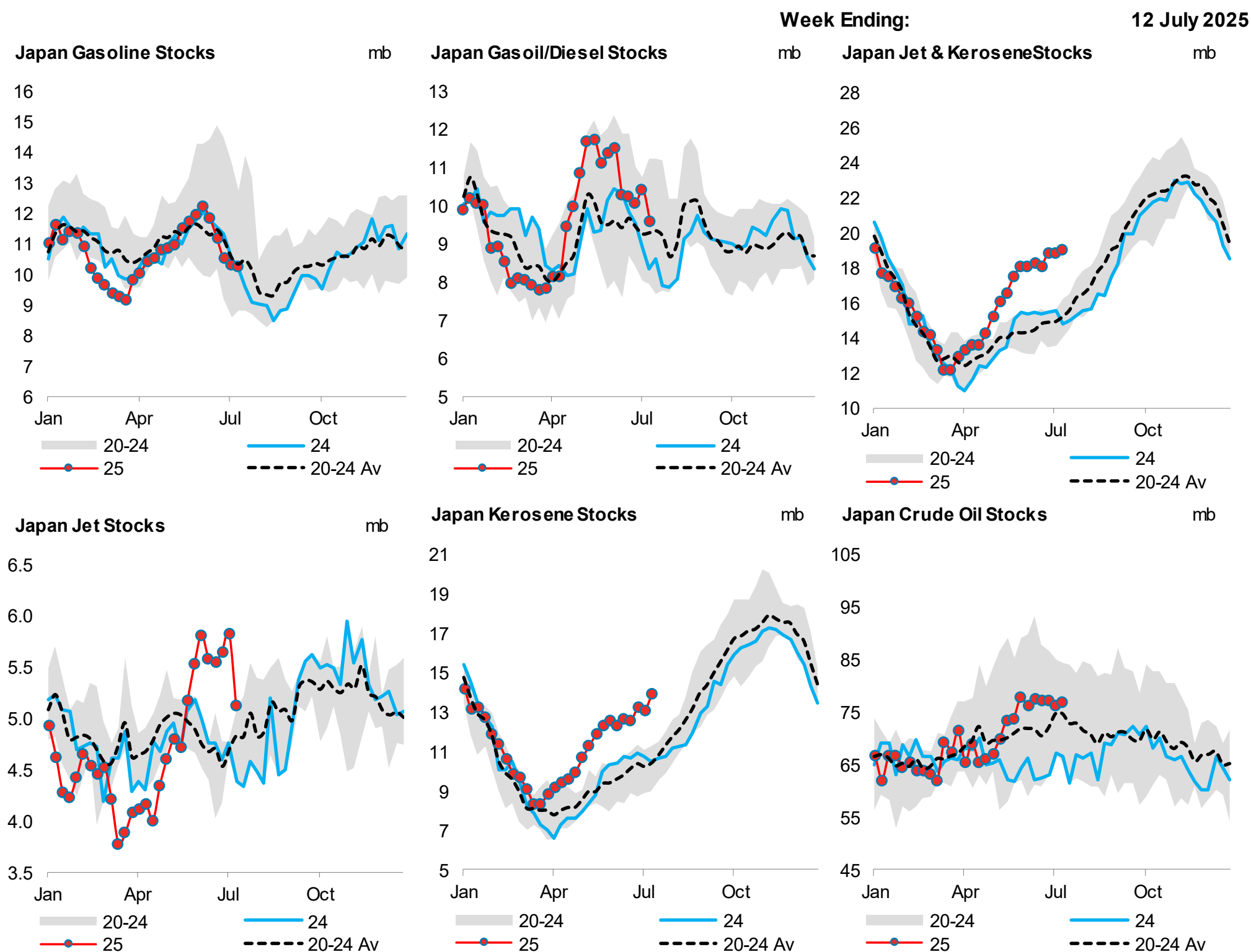
Fig.3 – Weekly Singapore oil product stocks (million barrels)



Singapore Inventories (mb)	16/07/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	12.234	0.23	1.9%	-0.38	-3.0%	-2.28	-15.7%	-2.052	-14.4%
Middle Distillate	9.062	-0.68	-7.0%	-2.16	-19.2%	-2.08	-18.7%	-1.432	-13.6%
Residual Fuel Oil	23.385	-1.32	-5.4%	1.88	8.8%	3.25	16.2%	2.249	10.6%
Total	44.681	-1.78	-3.8%	-0.66	-1.4%	-1.11	-2.4%	-1.235	-2.7%

Source: International Enterprise, Onyx Capital Advisory Group

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



Japan Inventories (mb)	12/07/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	10.25	-0.09	-0.9%	-1.61	-13.6%	0.06	0.6%	-0.46	-4.3%
Jet & Kerosene	19.00	0.10	0.5%	0.76	4.2%	4.16	28.0%	3.64	23.7%
Jet	5.11	-0.71	-12.2%	-0.47	-8.4%	0.73	16.7%	0.22	4.4%
Kerosene	13.89	0.81	6.2%	1.23	9.7%	3.43	32.8%	3.42	32.7%
Gas oil/Diesel	9.61	-0.82	-7.9%	-0.70	-6.8%	1.25	15.0%	0.26	2.8%
Crude	76.83	0.52	0.7%	-0.68	-0.9%	10.41	15.7%	2.02	2.7%

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

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