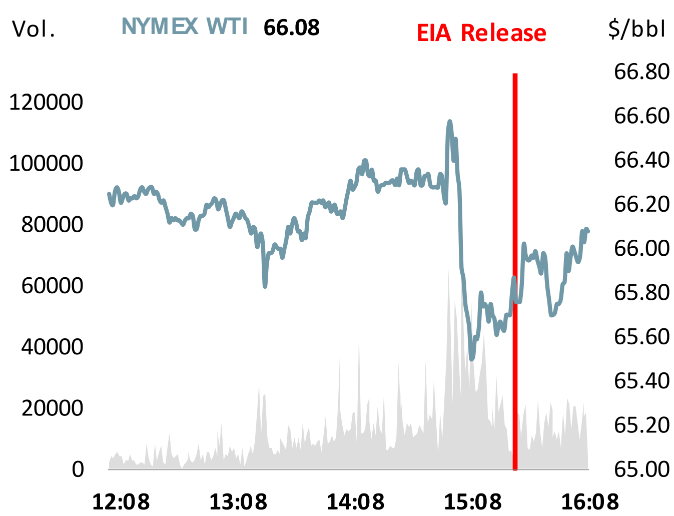
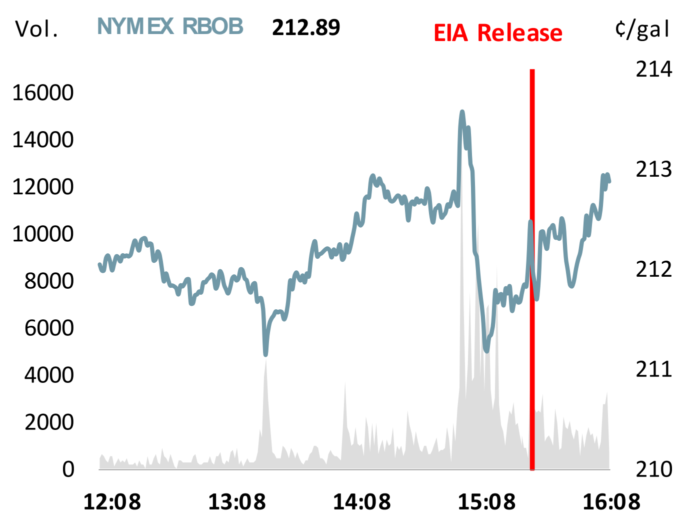
FLUX INSIGHTS

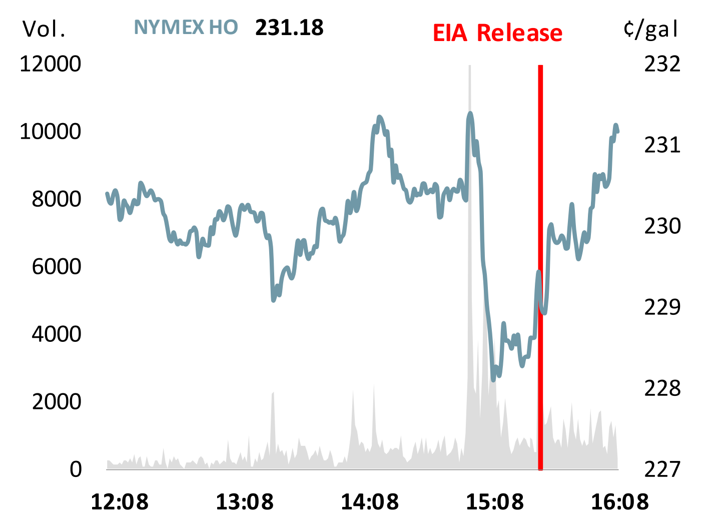
Weekly EIA Report

Wednesday, 06 August 2025

Fig.1 – Summary of stock changes and post-statistics release price reaction (London)







mb/d		Change Previous Week	Change Previous Year
Input to CDU	17.5	▲ 0.26	▲ 0.94
Utilisation (%)	96.9	▲ 1.50	▲ 6.40
Refinery Runs	17.1	▲ 0.21	▲ 0.72
Gasoline Production	9.8	▼ -0.24	▼ -0.24
Disillate Production	5.1	▼ -0.10	▲ 0.07
Jet/Kero Production	2.0	▲ 0.11	▲ 0.07
Resid Production	0.3	▼ -0.02	▲ 0.04
Crude Imports	6.0	▼ -0.17	▼ -0.26
Product Imports	1.5	▼ -0.11	▼ -0.59

Inventories (mb)		Change Previous Week	Change Previous Year
Crude	423.7	▼ -3.03	▼ -5.66
Cushing	23.0	▲ 0.45	▼ -7.42
Gasoline	227.1	▼ -1.32	▲ 1.99
Distillate	113.0	▼ -0.57	▼ -14.83
Jet/Kerosene	44.4	▲ 0.97	▼ -1.74
Residual Fuel Oil	19.8	▼ -0.24	▼ -6.90
Other	431.9	▲ 6.24	▼ -3.28
Total Products	836.2	▲ 5.08	▼ -24.75
Total Crude & Products	1259.8	▲ 2.05	▼ -30.41

US Crude Stocks (mb)	01-Aug-25	w/w	25-Jul-25	y/y	02-Aug-24
Total Crude (Excl. SPR)	423.7	-3.0	426.7	-5.7	429.3
PADD I	8.5	0.2	8.3	-0.3	8.8
PADD II	103.9	0.3	103.6	-6.8	110.7
Cushing	23.0	0.5	22.6	-7.4	30.4
PADD III	242.2	-1.6	243.9	3.9	238.3
PADD IV	22.8	-0.3	23.1	-0.1	22.8
PADD V	46.3	-1.6	47.9	-2.4	48.7
SPR	403.0	0.2	402.7	27.1	375.8

US Mogas Stocks (mb)	01-Aug-25	w/w	25-Jul-25	y/y	02-Aug-24
Total Motor Gasoline	227.1	-1.3	228.4	2.0	225.1
PADD I	57.1	-0.8	57.9	-0.9	58.0
PADD I RBOB	18.8	-0.1	18.9	-0.9	19.7
PADD II	45.5	-0.6	46.1	-0.7	46.2
PADD III	86.2	-0.9	87.0	2.9	83.2
PADD IV	6.5	0.1	6.4	-0.3	6.8
PADD V	31.8	0.9	30.9	0.9	30.9
Finished Gasoline	14.9	-0.4	15.3	-3.4	18.3
Blending Comp.	212.2	-0.9	213.1	5.4	206.8

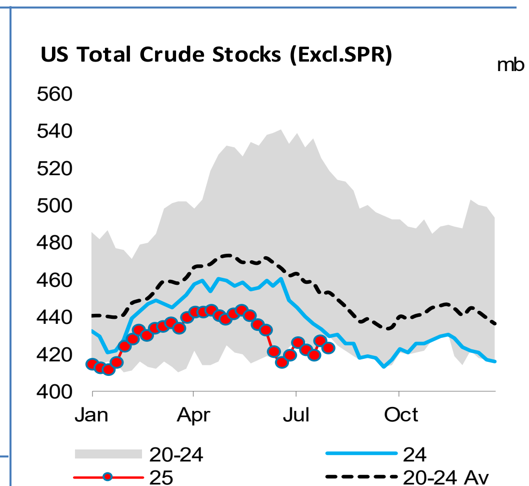
US Distillate Stocks (mb)	01-Aug-25	w/w	25-Jul-25	y/y	02-Aug-24
Total Distillates	113.0	-0.6	113.5	-14.8	127.8
PADD I	27.6	1.1	26.5	-7.2	34.8
PADD I (A)	3.3	-0.1	3.3	-0.7	3.9
PADD I (B)	12.2	0.4	11.8	-6.7	18.9
PADD I (C)	12.1	0.8	11.3	0.1	12.0
PADD II	27.3	1.4	25.9	-4.1	31.4
PADD III	43.2	-2.9	46.1	-2.8	46.1
PADD IV	3.5	-0.2	3.7	-0.3	3.8
PADD V	11.3	0.0	11.3	-0.3	11.7
PADD 1B >500ppm	0.2	0.0	0.2	-0.4	0.6
Distillate <15ppm	103.7	0.0	103.6	-13.8	117.5
PADD 1A	3.3	-0.1	3.3	-0.6	3.9
PADD 1B	11.7	0.4	11.3	-6.5	18.2
PADD III	36.7	-2.2	38.9	-2.5	39.2

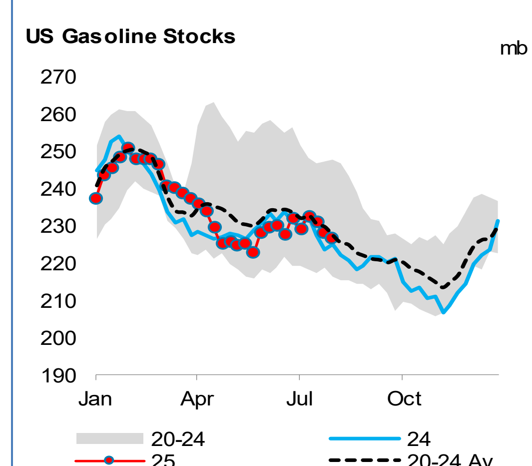
US Refinery runs (mb/d)	01-Aug-25	w/w	25-Jul-25	y/y	02-Aug-24
US Capacity Util %	96.9	1.5	95.4	6.4	90.5
US Crude Inputs	17.52	0.26	17.26	0.94	16.6
PADD I	0.8	0.04	0.7	-0.03	0.8
PADD II	4.2	0.08	4.1	0.44	3.8
PADD III	9.3	0.02	9.2	0.22	9.0
PADD IV	0.6	0.01	0.6	0.02	0.6
PADD V	2.3	0.06	2.2	0.08	2.2

US Jet/Kero Stocks (mb)	01-Aug-25	w/w	25-Jul-25	y/y	02-Aug-24
Total Jet/Kerosene	44.4	1.0	43.4	-1.7	46.1
PADD I	10.6	-0.4	10.9	-2.6	13.1
PADD II	7.4	0.5	7.0	0.2	7.2
PADD III	14.6	1.3	13.3	1.0	13.7
PADD IV	0.7	0.1	0.7	-0.1	0.9
PADD V	11.0	-0.5	11.5	-0.2	11.2

US FO Stocks (mb)	01-Aug-25	w/w	25-Jul-25	y/y	02-Aug-24
Total Fuel Oil	19.8	-0.2	20.0	-6.9	26.7
PADD I	5.8	0.5	5.3	1.0	4.8
PADD II	1.0	-0.1	1.0	-0.1	1.1
PADD III	8.8	-0.6	9.4	-7.5	16.3
PADD IV	0.2	0.0	0.2	0.0	0.2
PADD V	4.0	0.0	4.0	-0.3	4.3

US Demand (mb/d)	01-Aug-25	w/w	25-Jul-25	y/y	02-Aug-24
Total Demand	20.1	-1.3	21.4	0.1	20.0
Gasoline	9.0	-0.1	9.2	0.1	9.0
Jet/Kerosene	3.7	0.1	3.6	0.3	3.5
Distillates	1.7	-0.4	2.1	-0.2	1.9
Fuel Oil	0.3	0.2	0.1	0.0	0.3
Other oils	4.6	-0.7	5.3	0.3	4.3
Propane & Propylene	0.8	-0.3	1.1	-0.2	1.0





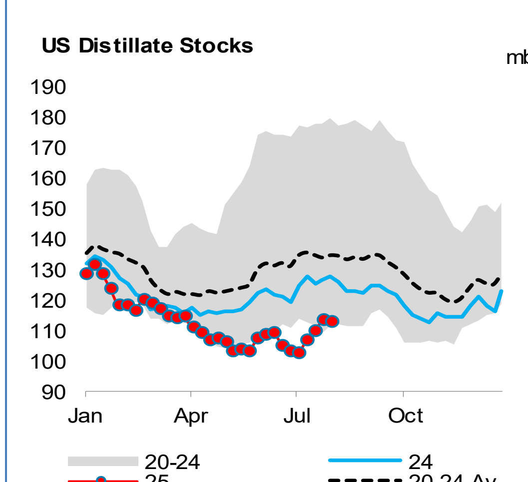


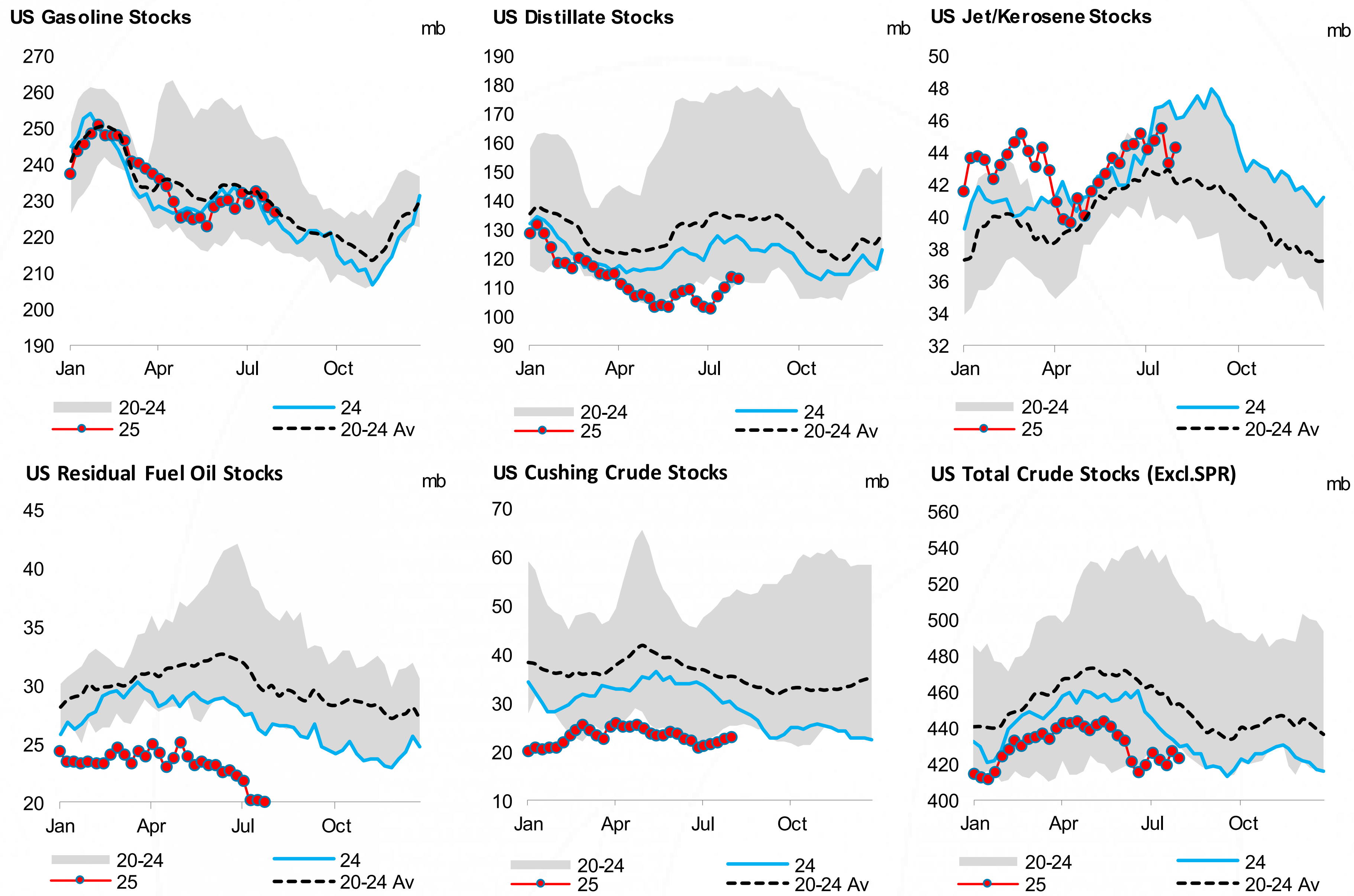
Fig.2 – Summary table of US EIA statistics

01 August 2025	Current Week	vs Last Week Chg	vs Last Week % Chg		vs Last Year Chg	vs Last Year % Chg		vs Five-year Average Chg	vs Five-year Average % Chg	
Gasoline (mb/d)										
Demand	9.0	-0.1	-1.2%	**9.2**	0.1	0.8%	**9.0**	-0.1	-1.1%	**9.1**
Production	9.7	0.0	0.2%	**9.7**	-0.1	-1.5%	**9.9**	0.0	-0.3%	**9.8**
Imports	0.5	-0.2	-22.6%	**0.7**	-0.1	-15.1%	**0.6**	-0.2	-30.6%	**0.8**
Stocks (mb)	227.1	-1.3	-0.6%	**228.4**	2.0	0.9%	**225.1**	-0.2	-0.1%	**227.3**
Finished Gasoline	14.9	-0.4	-2.8%	**15.3**	-3.4	-18.6%	**18.3**	-3.9	-21.0%	**18.8**
Conventional Gasoline	14.8	-0.4	-2.7%	**15.3**	-3.4	-18.7%	**18.3**	-3.9	-21.0%	**18.8**
Blending Components	212.2	-0.9	-0.4%	**213.1**	5.4	2.6%	**206.8**	3.8	1.8%	**208.5**
RBOB	53.2	0.4	0.7%	**52.8**	1.9	3.8%	**51.2**	4.5	9.2%	**48.7**
Distillates (mb/d)										
Demand	**3.7**	0.1	3.2%	**3.6**	0.3	7.2%	**3.5**	0.0	0.3%	**3.7**
Production	**5.1**	-0.1	-2.0%	**5.2**	0.1	1.4%	**5.0**	0.2	3.2%	**4.9**
Imports	**0.1**	-0.2	-65.5%	**0.2**	0.0	-31.3%	**0.1**	-0.1	-44.9%	**0.1**
Stocks (mb)	**113.0**	-0.6	-0.5%	**113.5**	-14.8	-11.6%	**127.8**	-21.6	-16.1%	**134.6**
Diesel (<15 ppm)	**103.7**	0.0	0.0%	**103.6**	-13.8	-11.8%	**117.5**	-19.6	-15.9%	**123.3**
Heating Oil (>15 ppm)	**9.3**	-0.6	-6.2%	**9.9**	-1.0	-9.7%	**10.3**	-2.0	-17.4%	**11.3**
PADD I Northeast	**1.2**	0.1	6.2%	**1.2**	-0.3	-22.1%	**1.6**	-1.4	-54.0%	**2.7**
Central Atlantic	**0.5**	0.0	-5.5%	**0.5**	-0.3	-34.2%	**0.7**	-1.1	-69.2%	**1.6**
Lower Atlantic	**0.7**	0.1	15.4%	**0.6**	-0.1	-10.2%	**0.8**	-0.2	-25.1%	**1.0**
Jet Kerosene (mb/d)										
Demand	**1.7**	-0.4	-18.5%	**2.1**	-0.2	-12.4%	**1.9**	0.1	9.3%	**1.6**
Production	**2.0**	0.1	5.9%	**1.9**	0.1	3.4%	**1.9**	0.4	26.2%	**1.6**
Imports	**0.0**	-0.1	-96.9%	**0.1**	-0.1	-97.9%	**0.1**	-0.1	-98.4%	**0.1**
Exports	**0.1**	0.0	-2.8%	**0.1**	-0.1	-36.2%	**0.2**	0.0	-18.5%	**0.2**
Stocks (mb)	**44.4**	1.0	2.2%	**43.4**	-1.7	-3.8%	**46.1**	2.1	4.9%	**42.3**
Residual Fuel Oil (mb/d)										
Demand	**0.3**	0.2	107.1%	**0.1**	0.0	11.5%	**0.3**	0.0	7.7%	**0.3**
Production	**0.3**	0.0	-7.2%	**0.3**	0.0	14.9%	**0.3**	0.1	27.7%	**0.2**
Imports	**0.1**	0.1	321.4%	**0.0**	-0.1	-54.8%	**0.3**	-0.1	-38.0%	**0.2**
Exports	**0.2**	-0.1	-31.7%	**0.2**	0.0	14.3%	**0.1**	0.1	79.9%	**0.1**
Stocks (mb)	**19.8**	-0.2	-1.2%	**20.0**	-6.9	-25.8%	**26.7**	-10.0	-33.6%	**29.8**
Refinery Runs (mb/d)										
US Gross Crude Inputs	**17.5**	0.3	1.5%	**17.3**	0.9	5.6%	**16.6**	1.0	6.3%	**16.5**
Gross Inputs, % Capacity	**96.9**	1.5	1.6%	**95.4**	6.4	7.1%	**90.5**	6.6	7.3%	**90.3**
PADD I -Northeast	**0.8**	0.0	3.3%	**0.8**	0.0	-3.3%	**0.8**	0.0	2.8%	**0.8**
PADD II - Mid Continent	**4.2**	0.1	1.9%	**4.1**	0.4	11.0%	**3.8**	0.4	10.4%	**3.8**
PADD III Gulf Coast	**9.5**	0.1	0.7%	**9.5**	0.4	4.5%	**9.1**	0.5	5.5%	**9.0**
PADD IV Rockies	**0.6**	0.0	2.2%	**0.6**	0.0	4.2%	**0.6**	0.0	4.1%	**0.6**
PADD V West Coast	**2.4**	0.1	3.4%	**2.3**	0.1	4.9%	**2.3**	0.1	4.9%	**2.3**
Crude Oil (mb/d)										
Production	**13.3**	0.0	-0.2%	**13.3**	-0.1	-0.9%	**13.4**	1.2	10.3%	**12.0**
Imports	**6.0**	-0.2	-2.8%	**6.1**	-0.3	-4.2%	**6.2**	-0.3	-4.1%	**6.2**
Exports	**3.3**	0.6	23.0%	**2.7**	-0.3	-8.8%	**3.6**	0.5	19.2%	**2.8**
Stocks (mb)	**423.7**	-3.0	-0.7%	**426.7**	-5.7	-1.3%	**429.3**	-28.3	-6.3%	**452.0**
PADD I - Northeast	**8.5**	0.2	2.2%	**8.3**	-0.3	-3.2%	**8.8**	-0.3	-3.7%	**8.8**
PADD II Mid Continent	**103.9**	0.3	0.3%	**103.6**	-6.8	-6.2%	**110.7**	-15.7	-13.1%	**119.6**
Cushing (mb)	**23.0**	0.5	2.0%	**22.6**	-7.4	-24.4%	**30.4**	-12.6	-35.4%	**35.6**
Gulf Coast	**242.2**	-1.6	-0.7%	**243.9**	3.9	1.7%	**238.3**	-8.4	-3.4%	**250.7**
Rockies	**22.8**	-0.3	-1.2%	**23.1**	-0.1	-0.3%	**22.8**	-1.3	-5.3%	**24.0**
West Coast	**46.3**	-1.6	-3.3%	**47.9**	-2.4	-5.0%	**48.7**	-2.5	-5.2%	**48.8**

Source: US EIA, Onyx Capital Advisory

Fig.3 – US EIA crude and product stocks (million barrels)

Week Ending: **01 August 2025**

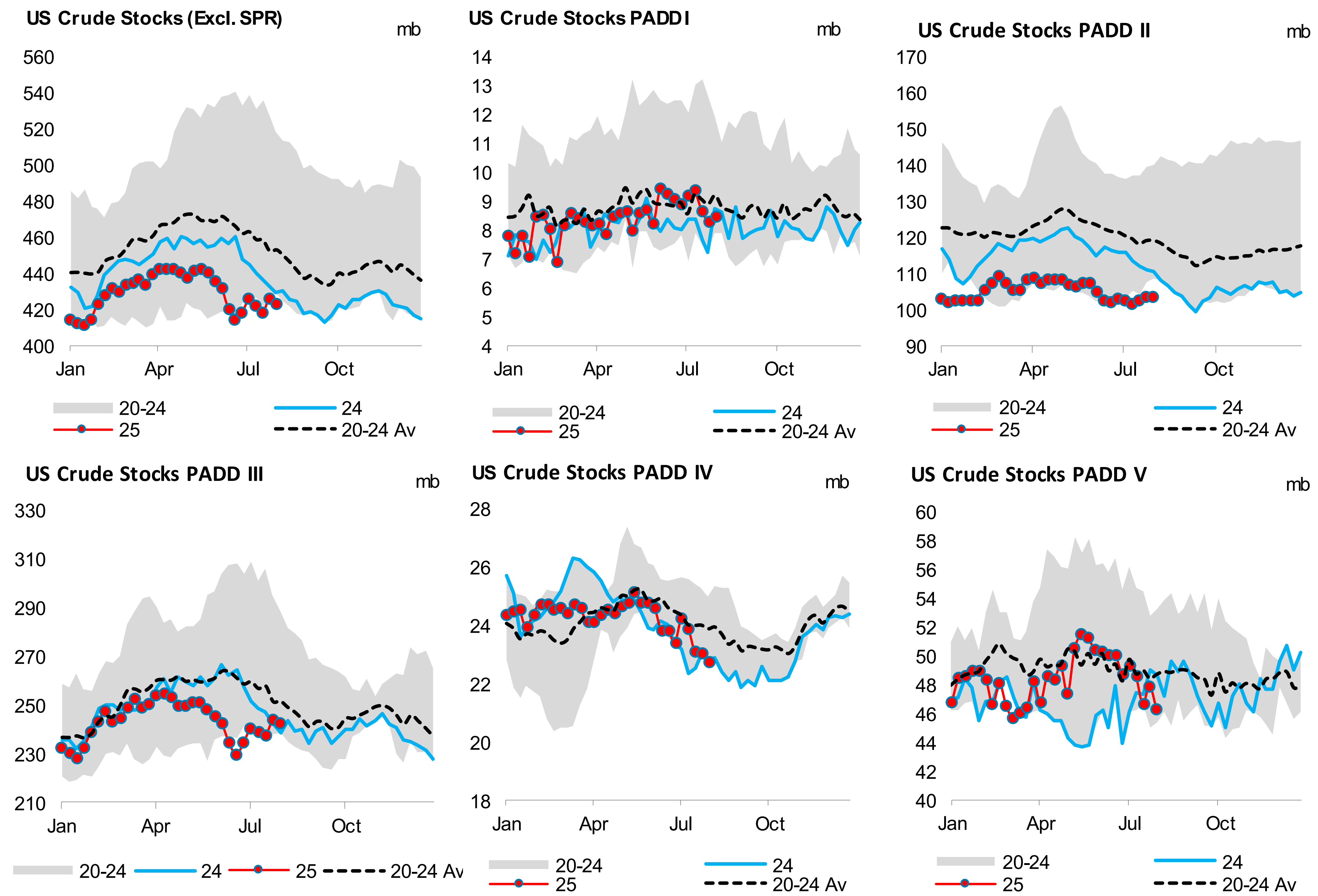


US Inventories (mb)	01/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	423.66	-3.03	-0.7%	-2.36	-0.6%	-5.66	-1.3%	-28.30	-6.3%
Cushing	23.01	0.45	2.0%	1.81	8.5%	-7.42	-24.4%	-12.62	-35.4%
Gasoline	227.08	-1.32	-0.6%	-2.39	-1.0%	1.98	0.9%	-0.20	-0.1%
Jet/Kerosene	44.36	0.97	2.2%	0.12	0.3%	-1.74	-3.8%	2.09	4.9%
Distillates	112.97	-0.56	-0.5%	10.17	9.9%	-14.83	-11.6%	-21.61	-16.1%
Diesel (<15 ppm)	103.65	0.05	0.0%	10.13	10.8%	-13.82	-11.8%	-19.65	-15.9%
Heating Oil (>15 ppm)	9.32	-0.61	-6.2%	0.05	0.5%	-1.01	-9.7%	-1.96	-17.4%
Resid Fuel Oil	19.80	-0.24	-1.2%	-2.04	-9.3%	-6.90	-25.8%	-10.01	-33.6%
Unfinished Oils	79.30	0.87	1.1%	-0.11	-0.1%	-2.64	-3.2%	-7.15	-8.3%
Total Products	836.16	5.08	0.6%	15.69	1.9%	-24.75	-2.9%	-11.73	-1.4%
Total Crude & Product	1259.83	2.05	0.2%	13.33	1.1%	-30.41	-2.4%	-40.03	-3.1%
SPR Crude	402.98	0.24	0.1%	-0.03	0.0%	27.14	7.2%	-89.69	-18.2%

Source: US EIA, Onyx Capital Advisory

Fig.4 – US EIA crude stocks by PADD (million barrels)

Week Ending: **01 August 2025**



US Inventories (mb)	01/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	423.66	-3.03	-0.7%	-2.36	-0.6%	-5.66	-1.3%	-28.30	-6.3%
Cushing	23.01	0.45	2.0%	1.81	8.5%	-7.42	-24.4%	-12.62	-35.4%
PADD I (East Coast)	8.50	0.18	2.2%	-0.69	-7.5%	-0.28	-3.2%	-0.33	-3.7%
PADD II (Midcontinent)	103.86	0.30	0.3%	1.31	1.3%	-6.84	-6.2%	-15.72	-13.1%
PADD III (Gulf Coast)	242.23	-1.62	-0.7%	1.48	0.6%	3.94	1.7%	-8.45	-3.4%
PADD I (Rockies)	22.76	-0.29	-1.2%	-1.47	-6.1%	-0.06	-0.3%	-1.27	-5.3%
PADD V (West Coast)	46.31	-1.60	-3.3%	-2.99	-6.1%	-2.41	-5.0%	-2.54	-5.2%

Source: US EIA, Onyx Capital Advisory

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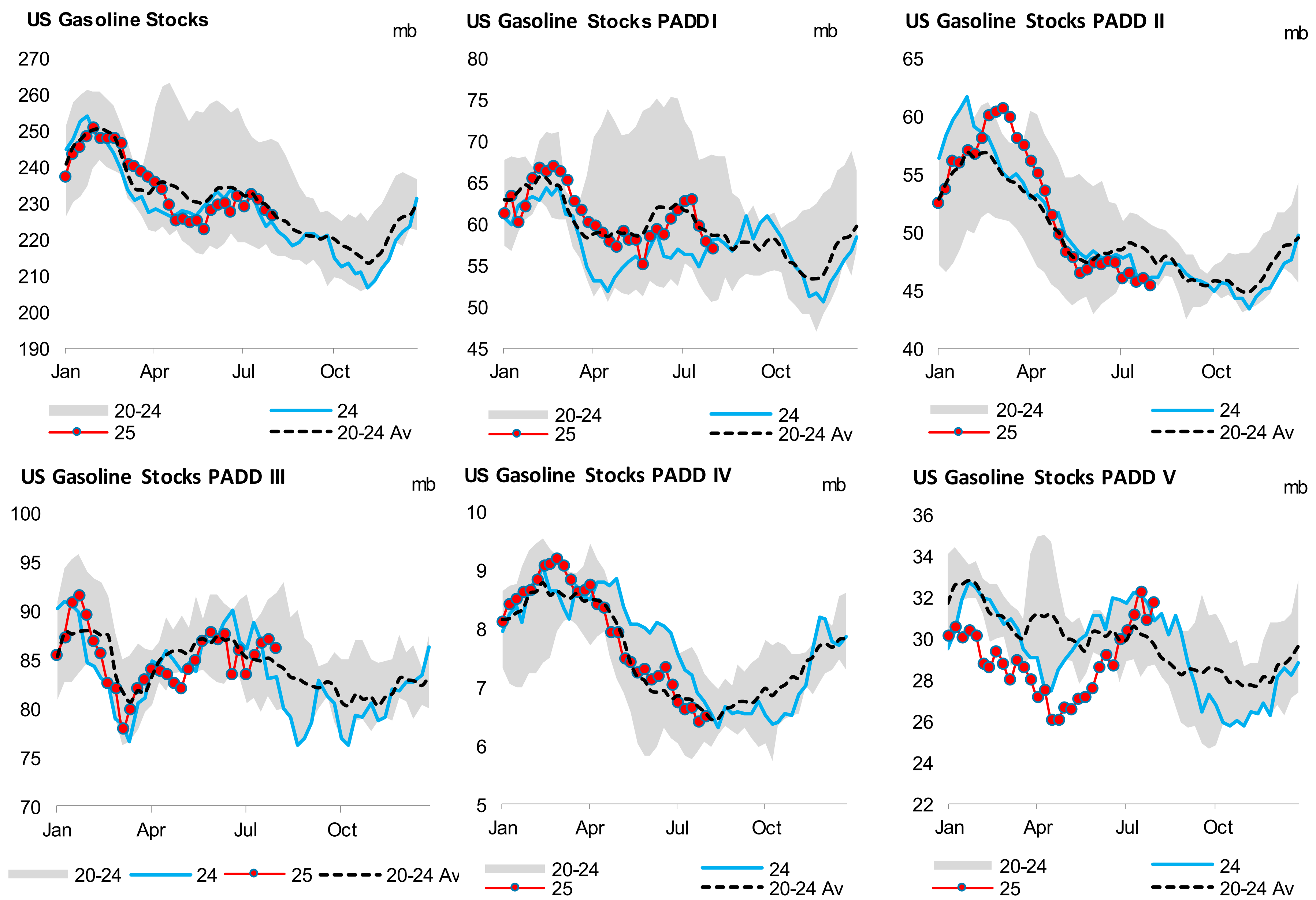
Fig.5 – US EIA gasoline stocks by PADD (million barrels)

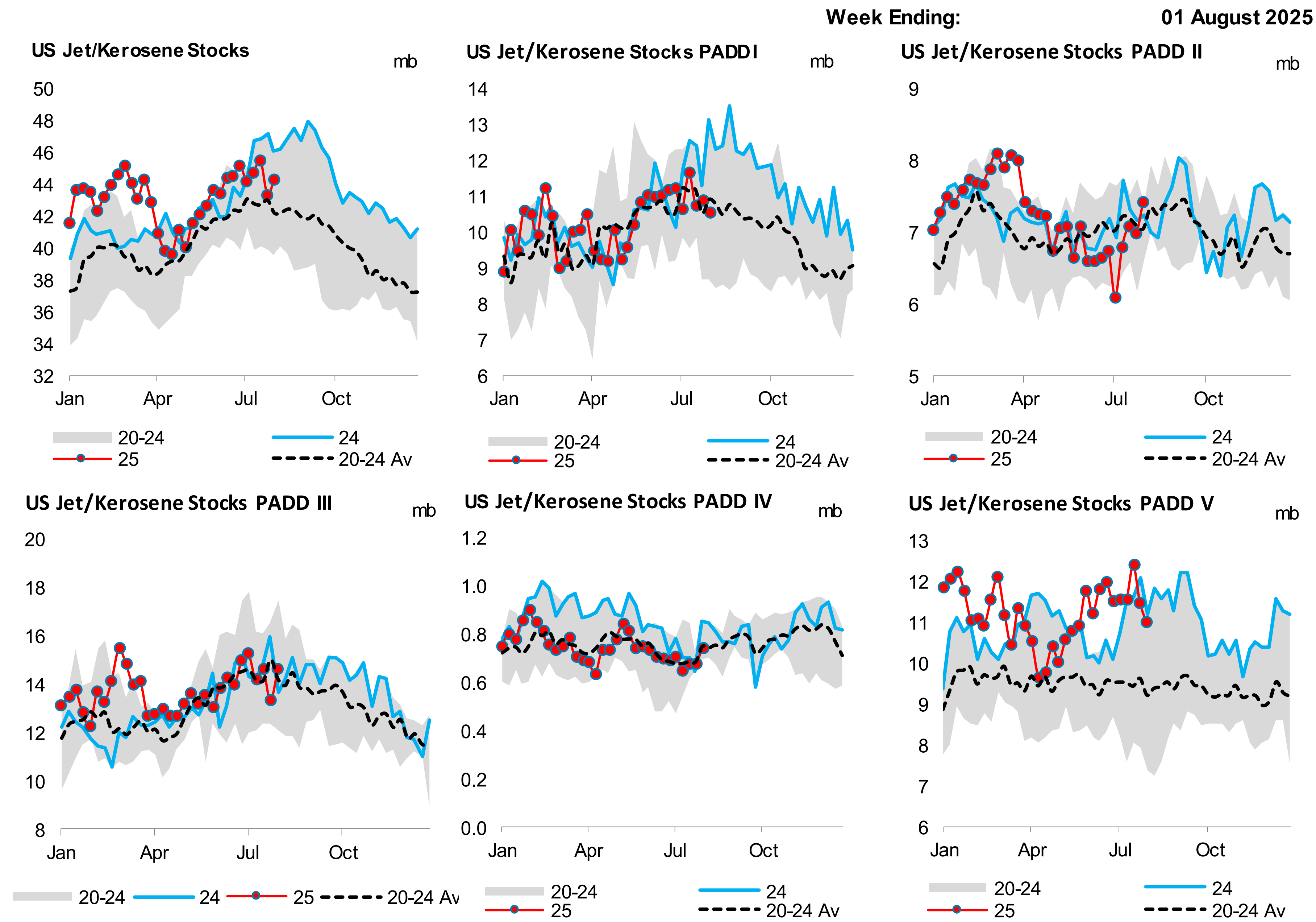
Week Ending: **01 August 2025**



US Inventories (mb)	01/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	227.08	-1.32	-0.6%	-2.39	-1.0%	1.98	0.9%	-0.20	-0.1%
PADD I (East Coast)	57.11	-0.83	-1.4%	-5.68	-9.1%	-0.89	-1.5%	-1.62	-2.8%
PADD II (Midcontinent)	45.53	-0.61	-1.3%	-0.59	-1.3%	-0.69	-1.5%	-2.23	-4.7%
PADD III (Gulf Coast)	86.18	-0.85	-1.0%	2.74	3.3%	2.95	3.5%	1.27	1.5%
PADD I (Rockies)	6.49	0.07	1.1%	-0.25	-3.7%	-0.27	-4.0%	-0.05	-0.7%
PADD V (West Coast)	31.77	0.90	2.9%	1.39	4.6%	0.89	2.9%	2.43	8.3%

Source: US EIA, Onyx Capital Advisory

Fig.6 – US EIA jet/kerosene stocks by PADD (million barrels)

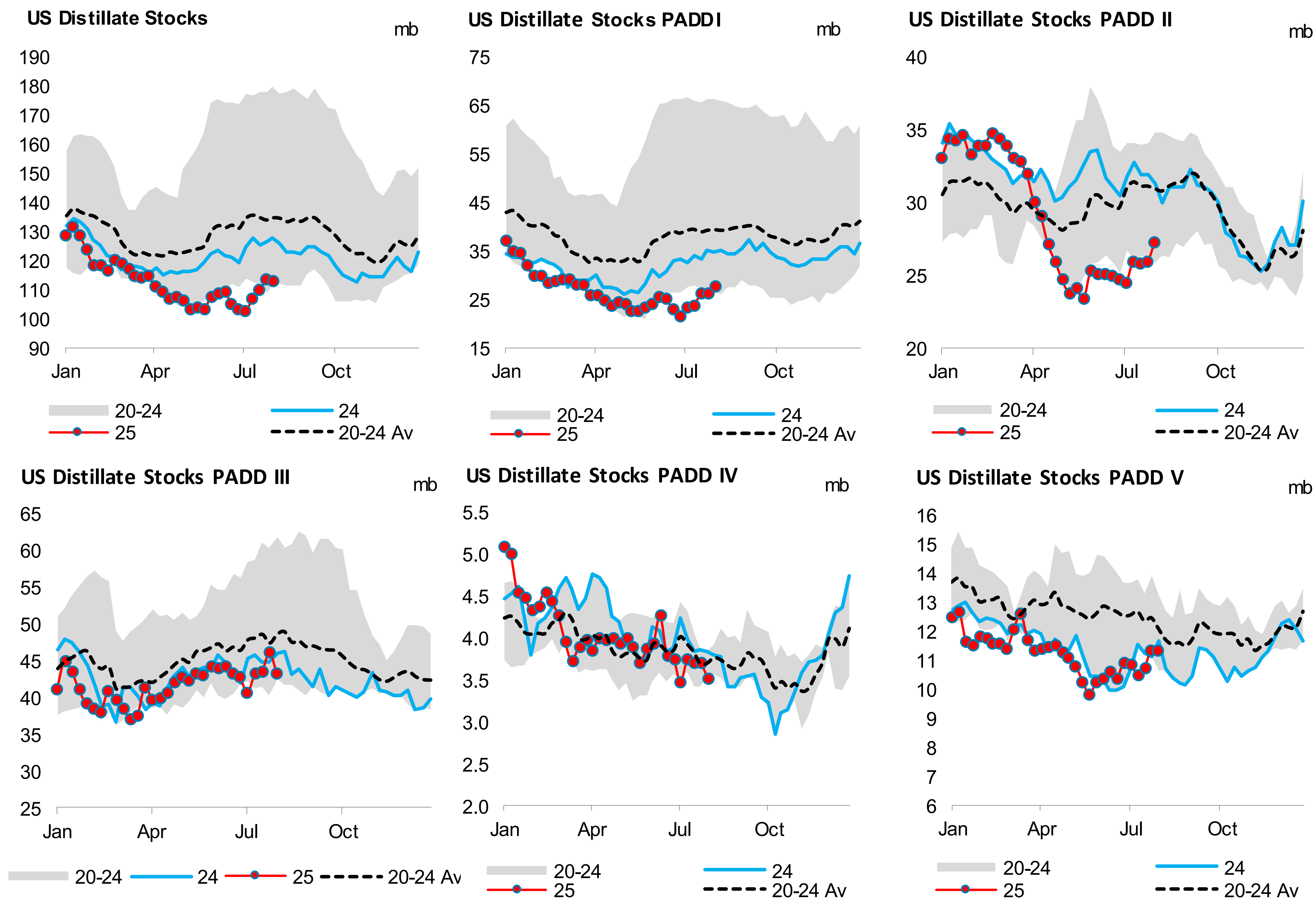


US Inventories (mb)	01/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Jet/Kerosene	44.36	0.97	2.2%	0.12	0.3%	-1.74	-3.8%	2.09	4.9%
PADD I (East Coast)	10.56	-0.36	-3.3%	-0.09	-0.9%	-2.58	-19.6%	-0.44	-4.0%
PADD II (Midcontinent)	7.43	0.45	6.5%	1.34	22.0%	0.19	2.7%	0.11	1.5%
PADD III (Gulf Coast)	14.64	1.31	9.8%	-0.61	-4.0%	0.98	7.1%	0.75	5.4%
PADD I (Rockies)	0.74	0.06	9.4%	0.04	5.5%	-0.11	-12.9%	0.00	-0.5%
PADD V (West Coast)	10.99	-0.49	-4.3%	-0.56	-4.9%	-0.22	-1.9%	1.67	18.0%

Source: US EIA, Onyx Capital Advisory

Fig.7 – US EIA distillate stocks by PADD (million barrels)

Week Ending: **01 August 2025**

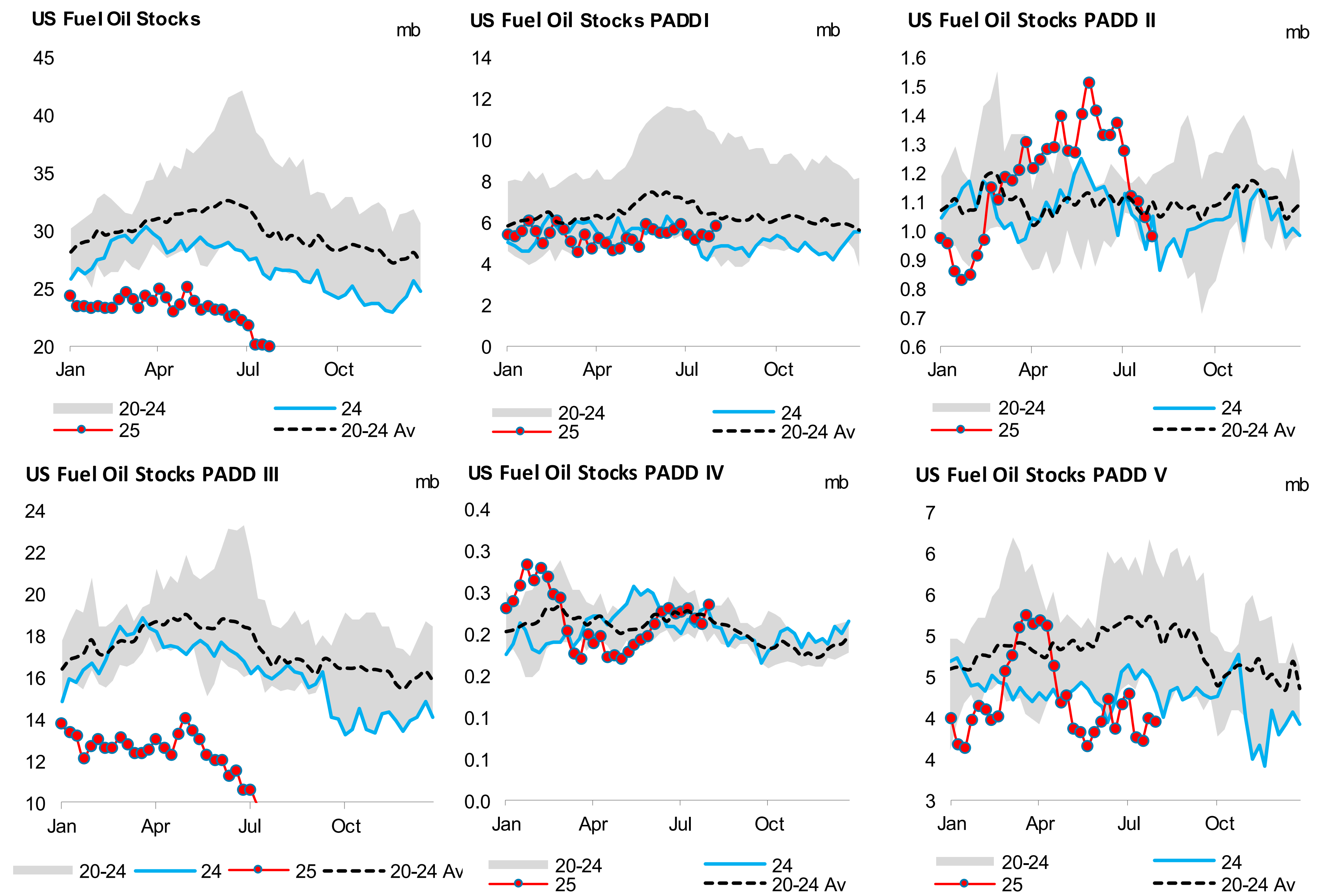


US Inventories (mb)	01/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Distillate	112.97	-0.56	-0.5%	10.17	9.9%	-14.83	-11.6%	-21.61	-16.1%
PADD I (East Coast)	27.59	1.11	4.2%	4.27	18.3%	-7.25	-20.8%	-11.47	-29.4%
PADD II (Midcontinent)	27.29	1.39	5.4%	2.74	11.2%	-4.10	-13.1%	-3.73	-12.0%
PADD III (Gulf Coast)	43.23	-2.91	-6.3%	2.63	6.5%	-2.83	-6.1%	-5.52	-11.3%
PADD I (Rockies)	3.52	-0.18	-4.9%	0.04	1.2%	-0.32	-8.3%	-0.22	-5.8%
PADD V (West Coast)	11.35	0.02	0.2%	0.49	4.5%	-0.32	-2.8%	-0.68	-5.6%

Source: US EIA, Onyx Capital Advisory

Fig.8 – US EIA residual fuel oil stocks by PADD (million barrels)

Week Ending: **01 August 2025**

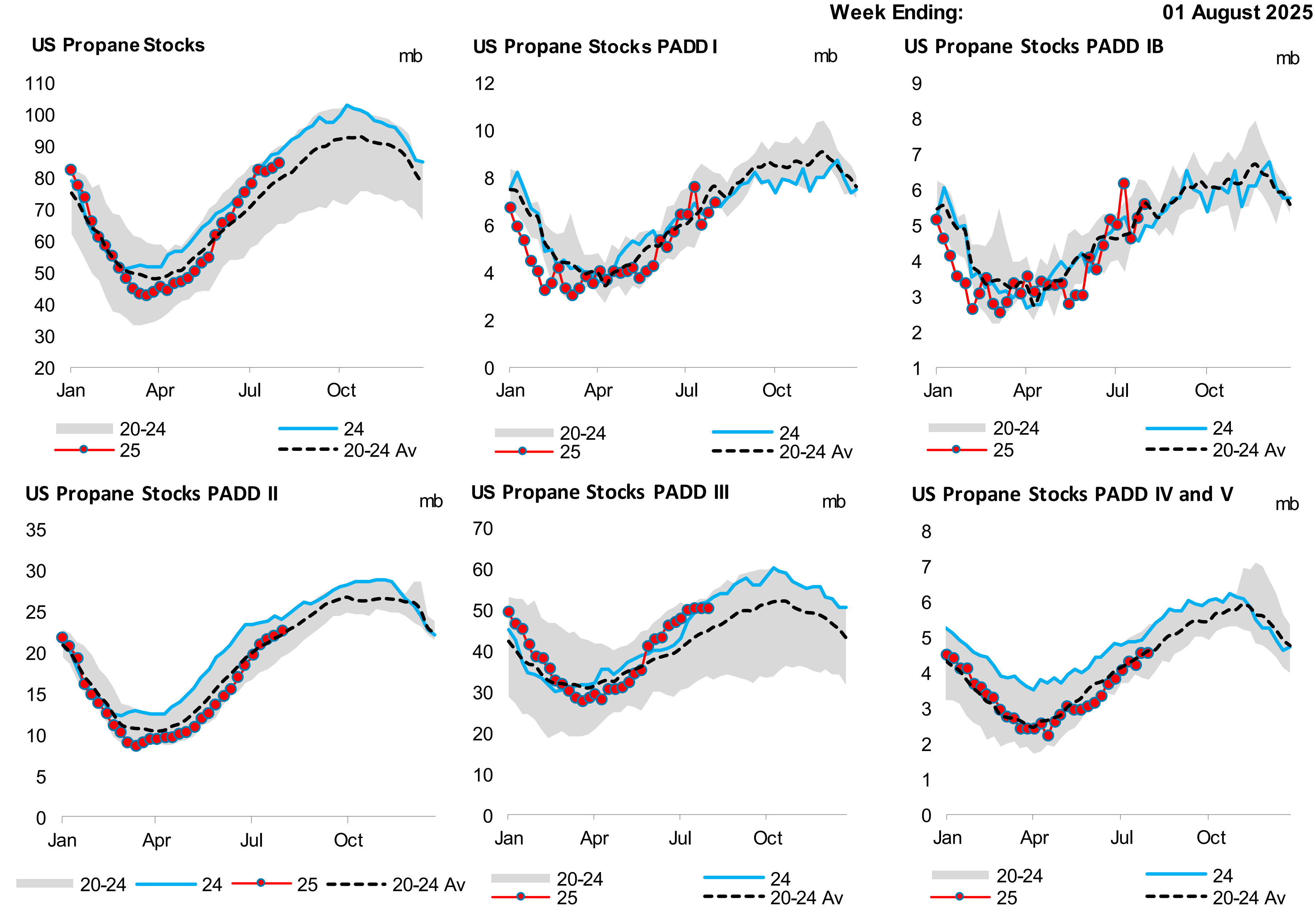


US Inventories (mb)	01/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Residual Fuel Oil	19.80	-0.24	-1.2%	-2.04	-9.3%	-6.90	-25.8%	-10.01	-33.6%
PADD I (East Coast)	5.82	0.48	8.9%	0.38	7.0%	1.00	20.7%	-0.47	-7.5%
PADD II (Midcontinent)	0.98	-0.06	-6.2%	-0.30	-23.2%	-0.07	-6.8%	-0.11	-10.4%
PADD III (Gulf Coast)	8.80	-0.64	-6.8%	-1.80	-17.0%	-7.49	-46.0%	-8.29	-48.5%
PADD I (Rockies)	0.24	0.02	10.3%	0.01	4.0%	0.00	0.9%	0.02	9.1%
PADD V (West Coast)	3.96	-0.04	-0.9%	-0.33	-7.6%	-0.34	-7.9%	-1.16	-22.7%

Source: US EIA, Onyx Capital Advisory

Fig.9 – US EIA Propane and Propylene stocks by PADD (million barrels)

Week Ending: 01 August 2025

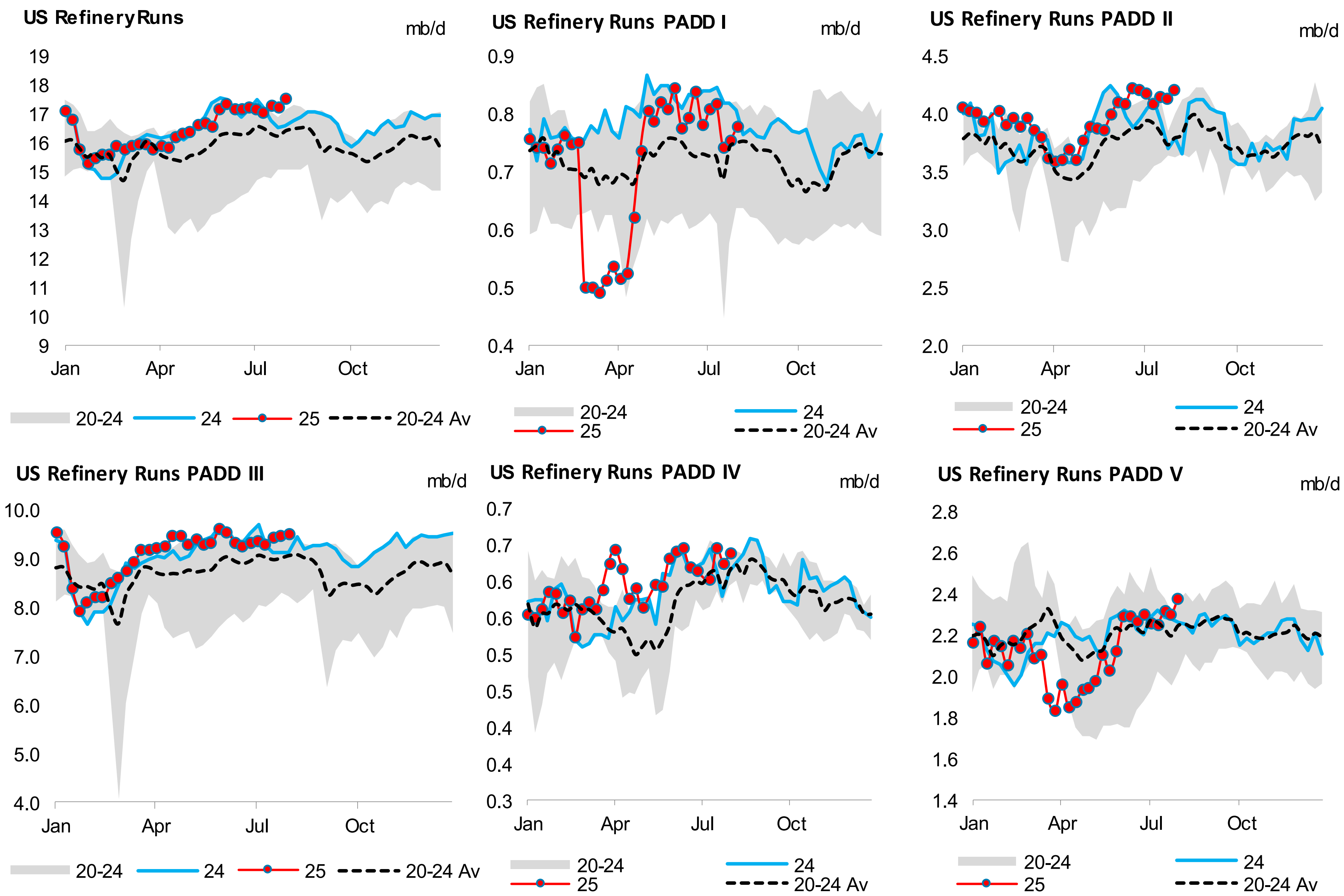


US Inventories (mb)	01/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Propane & Propylene	84.74	1.26	1.5%	6.35	8.1%	-3.17	-3.6%	5.10	6.4%
PADD I (East Coast)	6.97	0.39	5.9%	0.53	8.2%	0.09	1.3%	-0.63	-8.2%
PADD IB (Central Atlantic)	5.19	0.35	7.2%	0.56	12.2%	0.58	12.7%	-0.02	-0.3%
PADD II (Midcontinent)	22.75	0.71	3.2%	2.90	14.6%	-1.37	-5.7%	0.27	1.2%
PADD III (Gulf Coast)	50.46	0.18	0.4%	2.41	5.0%	-1.27	-2.5%	5.52	12.3%
PADD IV & V (Rockies & WC)	4.57	-0.01	-0.3%	0.52	12.8%	-0.62	-11.9%	-0.06	-1.3%

Source: US EIA, Onyx Capital Advisory

Fig.10 – US EIA gross crude input into refineries by PADD (million barrels)

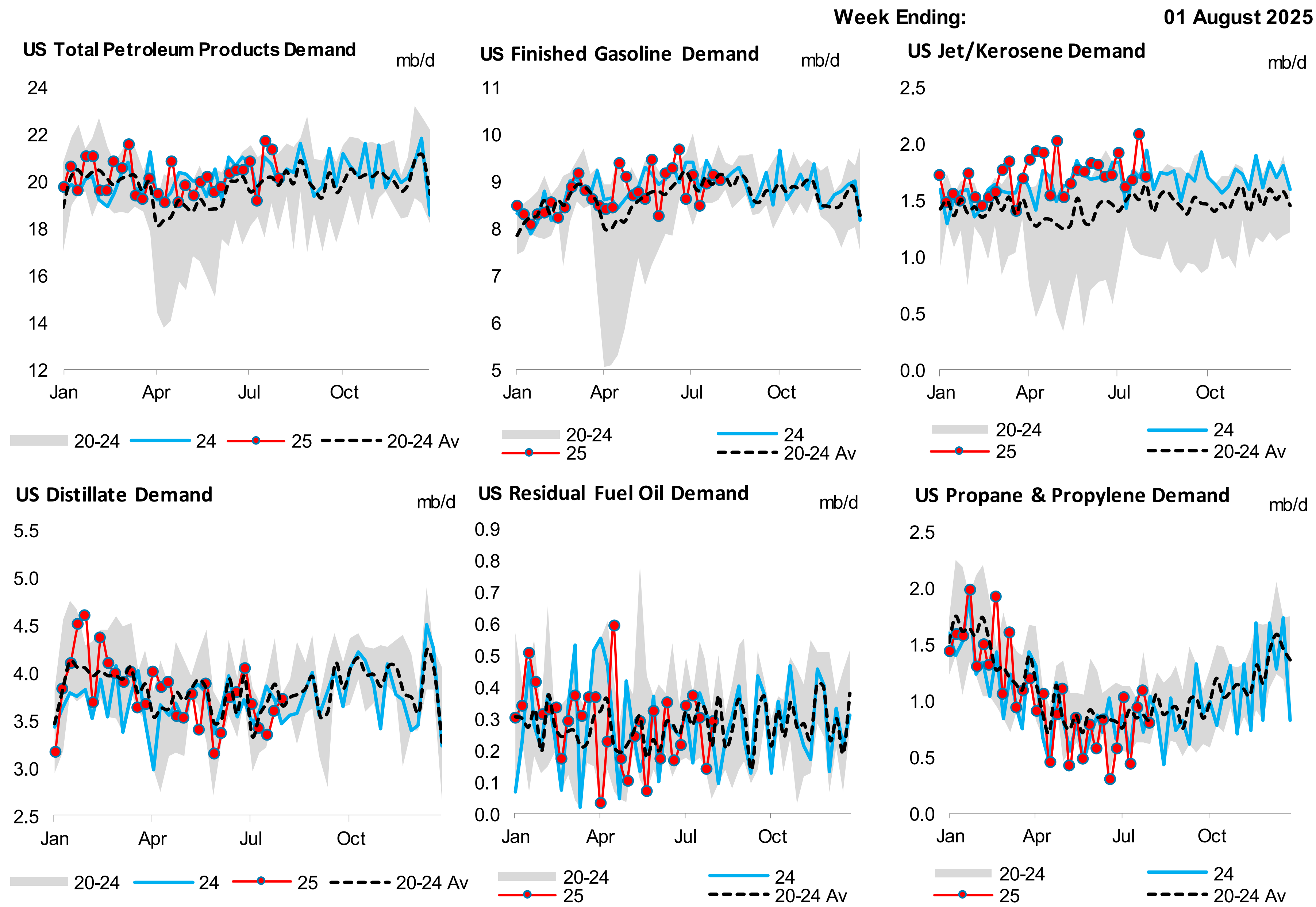
Week Ending: 01 August 2025



US Refining (mb/d)	01/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
US Gross inputs into refining	17.52	0.26	1.5%	0.32	1.9%	0.94	5.6%	1.04	6.3%
PADD I (East Coast)	0.78	0.03	3.3%	-0.03	-3.5%	-0.03	-3.3%	0.02	2.8%
PADD II (Midcontinent)	4.21	0.08	1.9%	0.04	0.9%	0.42	11.0%	0.40	10.4%
PADD III (Gulf Coast)	9.52	0.06	0.7%	0.17	1.9%	0.41	4.5%	0.49	5.5%
PADD I (Rockies)	0.64	0.01	2.2%	0.03	4.1%	0.03	4.2%	0.03	4.1%
PADD V (West Coast)	2.38	0.08	3.4%	0.12	5.1%	0.11	4.9%	0.11	4.9%

Source: US EIA, Onyx Capital Advisory

Fig.11 – US EIA product supplied by PADD (million barrels)



US Product Supplied / Demand (mb/d)	01/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Total Product Demand	20.12	-1.27	-5.9%	-0.74	-3.6%	0.15	0.7%	0.31	1.6%
Finished Gasoline Demand	9.04	-0.11	-1.2%	-0.12	-1.3%	0.07	0.8%	-0.10	-1.1%
Jet/Kerosene Demand	1.71	-0.39	-18.5%	-0.22	-11.4%	-0.24	-12.4%	0.14	9.3%
Distillate Demand	3.72	0.12	3.2%	0.05	1.4%	0.25	7.2%	0.01	0.3%
Fuel Oil Demand	0.29	0.15	107.1%	-0.05	-13.9%	0.03	11.5%	0.02	7.7%
Propane Demand	0.81	-0.28	-26.1%	-0.23	-21.8%	-0.23	-22.0%	-0.13	-13.9%

Source: US EIA, Onyx Capital Advisory

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