FLUX INSIGHTS

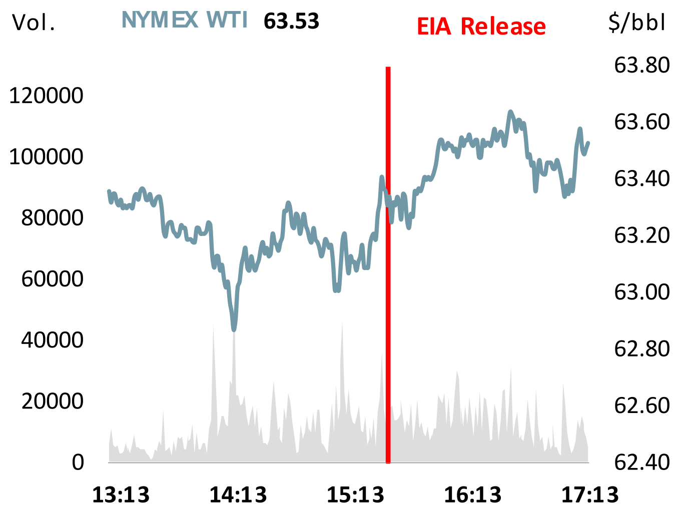
Weekly EIA Report

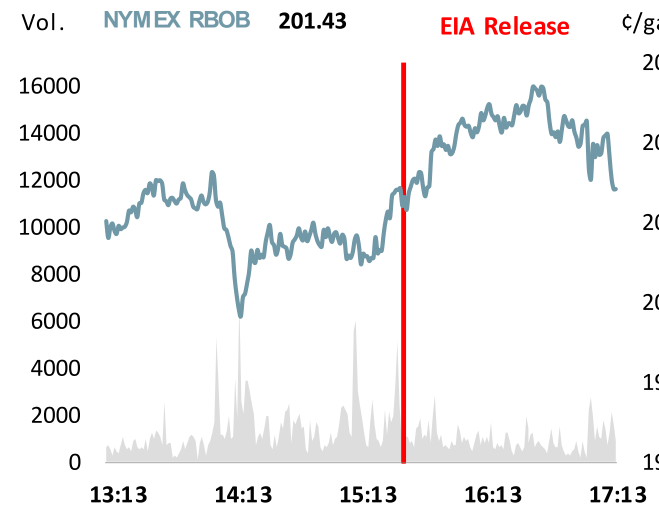
Thursday, 04 September 2025

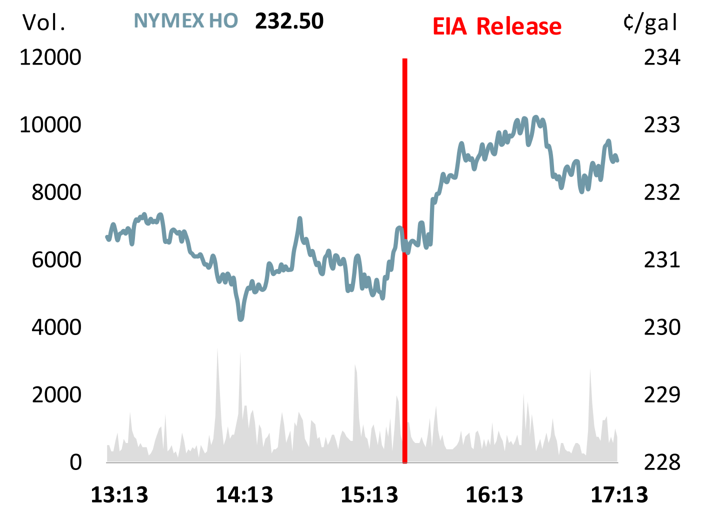
US EIA Weekly Report

FLUX

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







mb/d		Change Previous Week	Change Previous Year
Input to CDU	17.1	-0.06	0.02
Utilisation (%)	94.3	-0.30	1.00
Refinery Runs	16.9	-0.01	-0.03
Gasoline Production	9.9	-0.11	0.12
Disillate Production	5.3	0.04	0.08
Jet/Kero Production	1.8	0.04	0.01
Resid Production	0.4	0.05	0.06
Crude Imports	6.7	0.51	0.95
Product Imports	1.5	-0.43	-0.27

Inventories (mb)		Change Previous Week	Change Previous Year
Crude	420.7	2.42	2.40
Cushing	24.2	1.59	-2.17
Gasoline	218.5	-3.80	-0.70
Distillate	115.9	1.68	-6.79
Jet/Kerosene	42.8	-0.80	-3.97
Residual Fuel Oil	19.9	-0.22	-5.77
Other	447.9	7.81	10.43
Total Products	845.1	4.69	-6.80
Total Crude & Products	1265.8	7.10	-4.40

US Crude Stocks (mb)	29-Aug-25	w/w	22-Aug-25	y/y	30-Aug-24
Total Crude (Excl. SPR)	420.7	2.4	418.3	2.4	418.3
PADD I	7.7	-0.3	8.0	0.0	7.7
PADD II	105.8	2.1	103.7	1.7	104.1
Cushing	24.2	1.6	22.6	-2.2	26.4
PADD III	239.4	-0.4	239.8	4.9	234.4
PADD IV	22.2	0.3	21.9	-0.2	22.4
PADD V	45.6	0.6	45.0	-4.0	49.6
SPR	404.7	0.5	404.2	25.0	379.7

US Mogas Stocks (mb)	29-Aug-25	w/w	22-Aug-25	y/y	30-Aug-24
Total Motor Gasoline	218.5	-3.8	222.3	-0.7	219.2
PADD I	55.5	0.4	55.0	-2.8	58.2
PADD I RBOB	17.1	-0.9	18.0	-1.6	18.7
PADD II	45.0	-0.2	45.1	-2.2	47.2
PADD III	81.3	-2.6	83.9	4.3	77.0
PADD IV	6.6	-0.1	6.7	0.0	6.6
PADD V	30.2	-1.3	31.6	-0.1	30.3
Finished Gasoline	15.2	-0.3	15.5	-0.3	15.4
Blending Comp.	203.4	-3.5	206.8	-0.4	203.8

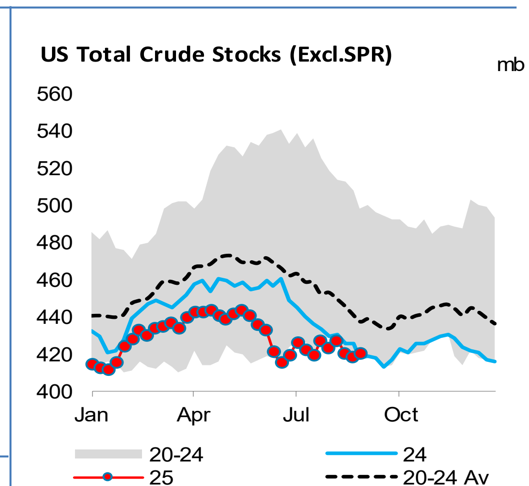
US Distillate Stocks (mb)	29-Aug-25	w/w	22-Aug-25	y/y	30-Aug-24
Total Distillates	115.9	1.7	114.2	-6.8	122.7
PADD I	28.7	-0.1	28.9	-6.7	35.4
PADD I (A)	3.6	0.1	3.6	-1.2	4.8
PADD I (B)	14.0	0.6	13.4	-4.5	18.5
PADD I (C)	11.1	-0.8	11.9	-1.0	12.1
PADD II	28.2	0.1	28.1	-2.9	31.0
PADD III	44.0	1.3	42.8	1.3	42.7
PADD IV	3.3	-0.2	3.5	-0.1	3.4
PADD V	11.7	0.7	11.0	1.6	10.1
PADD 1B >500ppm	0.3	0.0	0.3	-0.5	0.8
Distillate <15ppm	106.3	1.2	105.2	-6.3	112.6
PADD 1A	3.6	0.1	3.6	-1.2	4.8
PADD 1B	13.6	0.7	12.9	-4.0	17.6
PADD III	37.1	0.7	36.4	0.9	36.2

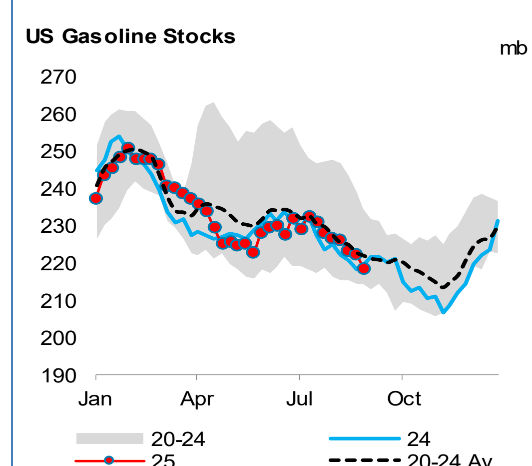
US Refinery runs (mb/d)	29-Aug-25	w/w	22-Aug-25	y/y	30-Aug-24
US Capacity Util %	94.3	-0.3	94.6	1.0	93.3
US Crude Inputs	17.12	-0.05	17.18	0.02	17.1
PADD I	0.8	0.02	0.8	0.08	0.8
PADD II	4.0	-0.15	4.1	-0.13	4.1
PADD III	9.2	0.09	9.1	0.08	9.2
PADD IV	0.6	-0.01	0.6	-0.03	0.7
PADD V	2.2	0.02	2.2	-0.02	2.2

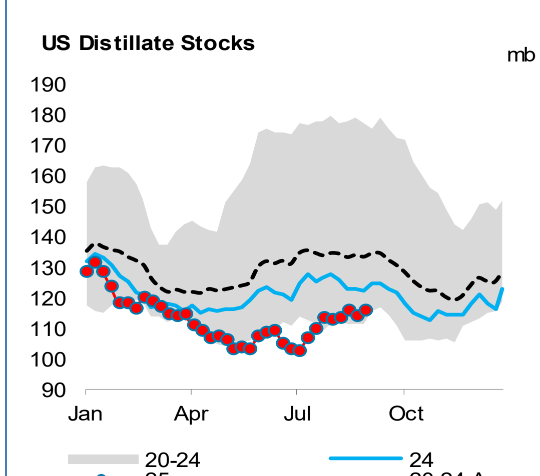
US Jet/Kero Stocks (mb)	29-Aug-25	w/w	22-Aug-25	y/y	30-Aug-24
Total Jet/Kerosene	42.8	-0.8	43.6	-4.0	46.8
PADD I	10.4	0.3	10.1	-1.9	12.3
PADD II	7.6	0.1	7.5	0.0	7.6
PADD III	12.9	-1.1	13.9	-1.9	14.8
PADD IV	0.7	0.0	0.7	-0.1	0.8
PADD V	11.3	-0.2	11.4	0.0	11.3

US FO Stocks (mb)	29-Aug-25	w/w	22-Aug-25	y/y	30-Aug-24
Total Fuel Oil	19.9	-0.2	20.1	-5.8	25.7
PADD I	4.4	-0.8	5.2	-0.4	4.8
PADD II	1.1	0.0	1.1	0.2	0.9
PADD III	10.1	0.5	9.5	-5.5	15.5
PADD IV	0.2	0.0	0.2	0.0	0.2
PADD V	4.1	0.0	4.0	-0.1	4.2

US Demand (mb/d)	29-Aug-25	w/w	22-Aug-25	y/y	30-Aug-24
Total Demand	20.7	-1.0	21.6	0.1	20.5
Gasoline	9.1	-0.1	9.2	0.2	8.9
Jet/Kerosene	3.8	-0.4	4.1	-0.2	4.0
Distillates	1.7	0.0	1.7	-0.1	1.8
Fuel Oil	0.5	0.2	0.3	0.0	0.4
Other oils	4.9	-0.4	5.3	0.2	4.7
Propane & Propylene	0.7	-0.2	1.0	0.0	0.7







Source: Bloomberg, US EIA - disclaimers at the end of this report

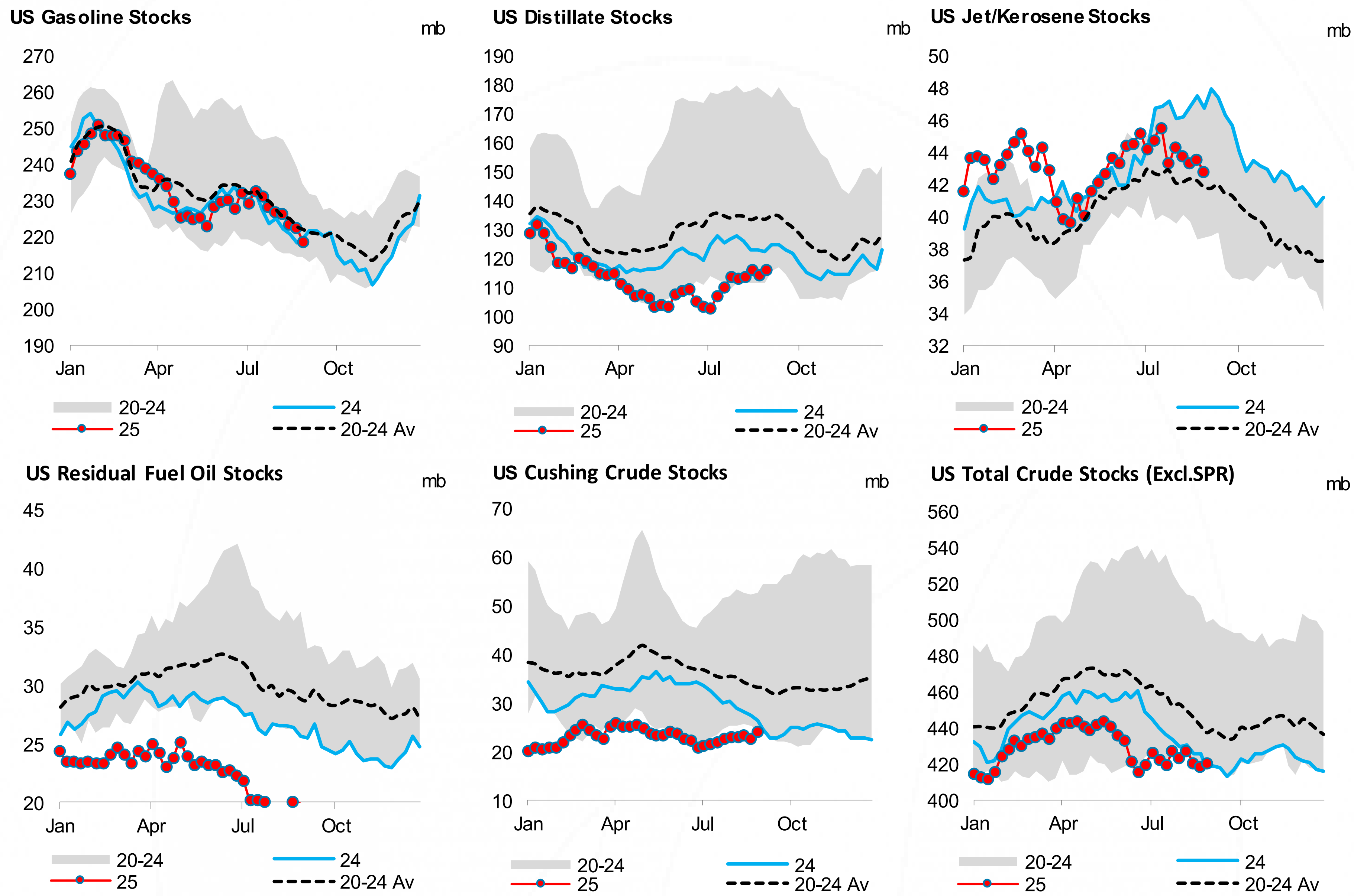
Fig.2 – Summary table of US EIA statistics

29 August 2025	Current Week	vs Last Week			vs Last Year			vs Five-year Average		
		Chg	% Chg		Chg	% Chg		Chg	% Chg	
Gasoline (mb/d)										
Demand	9.1	-0.1	-1.3%	**9.2**	0.2	2.0%	**8.9**	0.1	1.3%	**9.0**
Production	9.5	-0.2	-2.4%	**9.7**	-0.4	-4.1%	**9.9**	-0.1	-0.8%	**9.6**
Imports	0.6	-0.2	-24.1%	**0.8**	-0.1	-11.1%	**0.7**	-0.2	-29.7%	**0.8**
Exports	1.0	0.3	37.5%	**0.7**	0.1	13.5%	**0.9**	0.1	9.4%	**0.9**
Stocks (mb)	218.5	-3.8	-1.7%	**222.3**	-0.7	-0.3%	**219.2**	-1.6	-0.7%	**220.1**
Finished Gasoline	15.2	-0.3	-2.2%	**15.5**	-0.3	-1.7%	**15.4**	-3.3	-17.7%	**18.4**
Conventional Gasoline	15.1	-0.3	-2.2%	**15.5**	-0.3	-1.8%	**15.4**	-3.3	-17.7%	**18.4**
Blending Components	203.4	-3.5	-1.7%	**206.8**	-0.4	-0.2%	**203.8**	1.7	0.8%	**201.7**
RBOB	47.8	-0.7	-1.5%	**48.6**	-1.2	-2.4%	**49.0**	3.4	7.5%	**44.5**
Distillates (mb/d)										
Demand	**3.8**	-0.4	-9.0%	**4.1**	-0.2	-5.7%	**4.0**	0.0	-0.2%	**3.8**
Production	**5.3**	0.0	0.7%	**5.2**	0.1	1.6%	**5.2**	0.5	10.4%	**4.8**
Imports	**0.1**	0.0	-31.9%	**0.1**	-0.1	-47.3%	**0.2**	-0.1	-38.9%	**0.2**
Exports	**1.3**	-0.1	-9.0%	**1.5**	-0.1	-4.7%	**1.4**	0.1	5.9%	**1.3**
Stocks (mb)	**115.9**	1.7	1.5%	**114.2**	-6.8	-5.5%	**122.7**	-16.6	-12.5%	**132.5**
Diesel (<15 ppm)	**106.3**	1.2	1.1%	**105.2**	-6.3	-5.6%	**112.6**	-15.3	-12.6%	**121.6**
Heating Oil (>15 ppm)	**9.6**	0.5	5.5%	**9.1**	-0.5	-4.9%	**10.1**	-1.3	-12.1%	**10.9**
PADD I Northeast	**1.1**	-0.1	-7.4%	**1.1**	-0.7	-38.7%	**1.7**	-1.7	-61.7%	**2.8**
Central Atlantic	**0.4**	-0.1	-14.8%	**0.5**	-0.5	-54.9%	**1.0**	-1.2	-73.7%	**1.6**
Lower Atlantic	**0.6**	0.0	-2.1%	**0.6**	-0.1	-17.0%	**0.7**	-0.4	-38.7%	**1.0**
Jet Kerosene (mb/d)										
Demand	**1.7**	0.0	-1.4%	**1.7**	-0.1	-3.3%	**1.8**	0.2	16.7%	**1.5**
Production	**1.8**	0.0	2.4%	**1.8**	0.0	0.7%	**1.8**	0.4	27.2%	**1.4**
Imports	**0.0**	0.0	-47.1%	**0.1**	-0.1	-70.2%	**0.2**	-0.1	-65.8%	**0.1**
Exports	**0.3**	0.2	166.7%	**0.1**	0.0	-11.1%	**0.3**	0.1	94.5%	**0.2**
Stocks (mb)	**42.8**	-0.8	-1.8%	**43.6**	-4.0	-8.5%	**46.8**	1.2	2.8%	**41.6**
Residual Fuel Oil (mb/d)										
Demand	**0.5**	0.2	58.8%	**0.3**	0.0	11.9%	**0.4**	0.1	14.4%	**0.4**
Production	**0.4**	0.1	16.5%	**0.3**	0.1	21.6%	**0.3**	0.1	48.1%	**0.2**
Imports	**0.1**	0.0	-7.1%	**0.1**	0.0	-26.6%	**0.1**	0.0	-24.1%	**0.1**
Exports	**0.0**	0.0	-52.7%	**0.1**	-0.1	-68.3%	**0.1**	-0.1	-62.6%	**0.1**
Stocks (mb)	**19.9**	-0.2	-1.1%	**20.1**	-5.8	-22.5%	**25.7**	-8.4	-29.8%	**28.3**
Refinery Runs (mb/d)										
US Gross Crude Inputs	**17.1**	-0.1	-0.3%	**17.2**	0.0	0.1%	**17.1**	1.4	8.9%	**15.7**
Gross Inputs, % Capacity	**94.3**	-0.3	-0.3%	**94.6**	1.0	1.1%	**93.3**	8.1	9.4%	**86.2**
PADD I -Northeast	**0.8**	0.0	2.5%	**0.8**	0.1	11.2%	**0.8**	0.1	14.9%	**0.7**
PADD II - Mid Continent	**4.0**	-0.2	-3.9%	**4.1**	-0.1	-3.5%	**4.1**	0.1	3.2%	**3.9**
PADD III Gulf Coast	**9.4**	0.1	0.7%	**9.3**	0.1	1.4%	**9.3**	1.2	14.4%	**8.2**
PADD IV Rockies	**0.6**	0.0	-0.8%	**0.6**	0.0	-4.4%	**0.7**	0.0	0.0%	**0.6**
PADD V West Coast	**2.3**	0.0	1.2%	**2.3**	0.0	-1.0%	**2.3**	0.0	-0.8%	**2.3**
Crude Oil (mb/d)										
Production	**13.4**	0.0	-0.1%	**13.4**	0.1	0.9%	**13.3**	1.8	15.3%	**11.6**
Imports	**6.7**	0.5	8.1%	**6.2**	1.0	16.4%	**5.8**	0.6	10.3%	**6.1**
Exports	**3.9**	0.1	1.9%	**3.8**	0.1	3.4%	**3.8**	0.4	11.6%	**3.5**
Stocks (mb)	**420.7**	2.4	0.6%	**418.3**	2.4	0.6%	**418.3**	-16.6	-3.8%	**437.3**
PADD I - Northeast	**7.7**	-0.3	-3.6%	**8.0**	0.0	-0.5%	**7.7**	-0.8	-9.1%	**8.5**
PADD II Mid Continent	**105.8**	2.1	2.1%	**103.7**	1.7	1.6%	**104.1**	-9.9	-8.5%	**115.7**
Cushing (mb)	**24.2**	1.6	7.0%	**22.6**	-2.2	-8.2%	**26.4**	-9.7	-28.5%	**33.9**
Gulf Coast	**239.4**	-0.4	-0.2%	**239.8**	4.9	2.1%	**234.4**	-1.5	-0.6%	**240.9**
Rockies	**22.2**	0.3	1.4%	**21.9**	-0.2	-0.9%	**22.4**	-1.0	-4.2%	**23.2**
West Coast	**45.6**	0.6	1.4%	**45.0**	-4.0	-8.0%	**49.6**	-3.4	-7.0%	**49.1**

Source: US EIA, Flux Insights

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

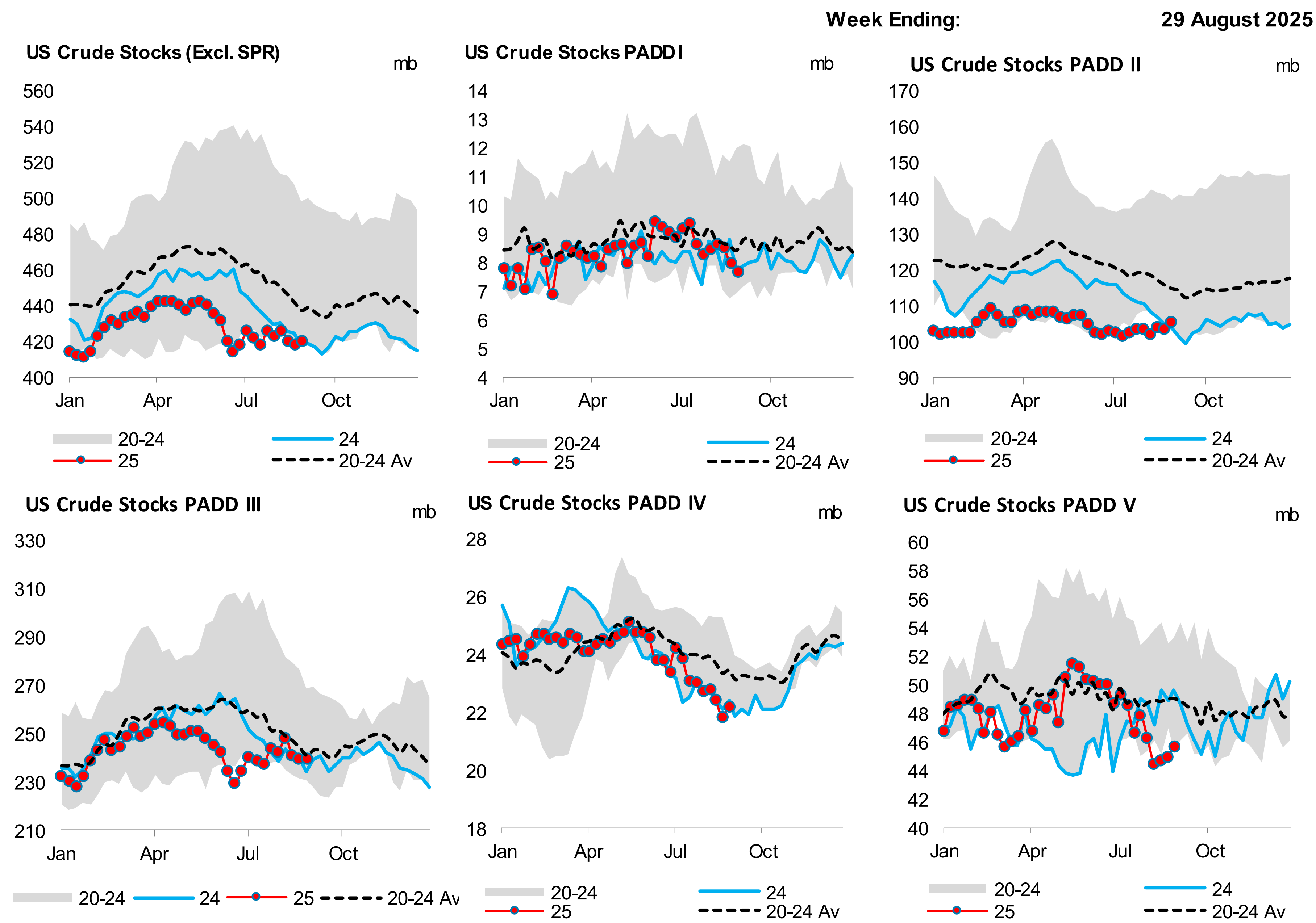
Week Ending: **29 August 2025**



US Inventories (mb)	29/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	420.71	2.42	0.6%	-2.95	-0.7%	2.40	0.6%	-16.58	-3.8%
Cushing	24.22	1.59	7.0%	1.22	5.3%	-2.17	-8.2%	-9.65	-28.5%
Gasoline	218.54	-3.80	-1.7%	-8.54	-3.8%	-0.70	-0.3%	-1.60	-0.7%
Jet/Kerosene	42.79	-0.80	-1.8%	-1.57	-3.5%	-3.97	-8.5%	1.17	2.8%
Distillates	115.92	1.68	1.5%	2.95	2.6%	-6.79	-5.5%	-16.59	-12.5%
Diesel (<15 ppm)	106.35	1.18	1.1%	2.69	2.6%	-6.30	-5.6%	-15.26	-12.6%
Heating Oil (>15 ppm)	9.58	0.50	5.5%	0.26	2.8%	-0.50	-4.9%	-1.32	-12.1%
Resid Fuel Oil	19.91	-0.22	-1.1%	0.11	0.6%	-5.77	-22.5%	-8.43	-29.8%
Unfinished Oils	80.94	1.92	2.4%	1.64	2.1%	1.62	2.0%	-2.84	-3.4%
Total Products	845.11	4.69	0.6%	8.95	1.1%	-6.80	-0.8%	0.64	0.1%
Total Crude & Product	1265.82	7.10	0.6%	5.99	0.5%	-4.40	-0.3%	-15.94	-1.2%
SPR Crude	404.71	0.51	0.1%	1.73	0.4%	25.04	6.6%	-83.62	-17.1%

Source: US EIA, Flux Insights

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

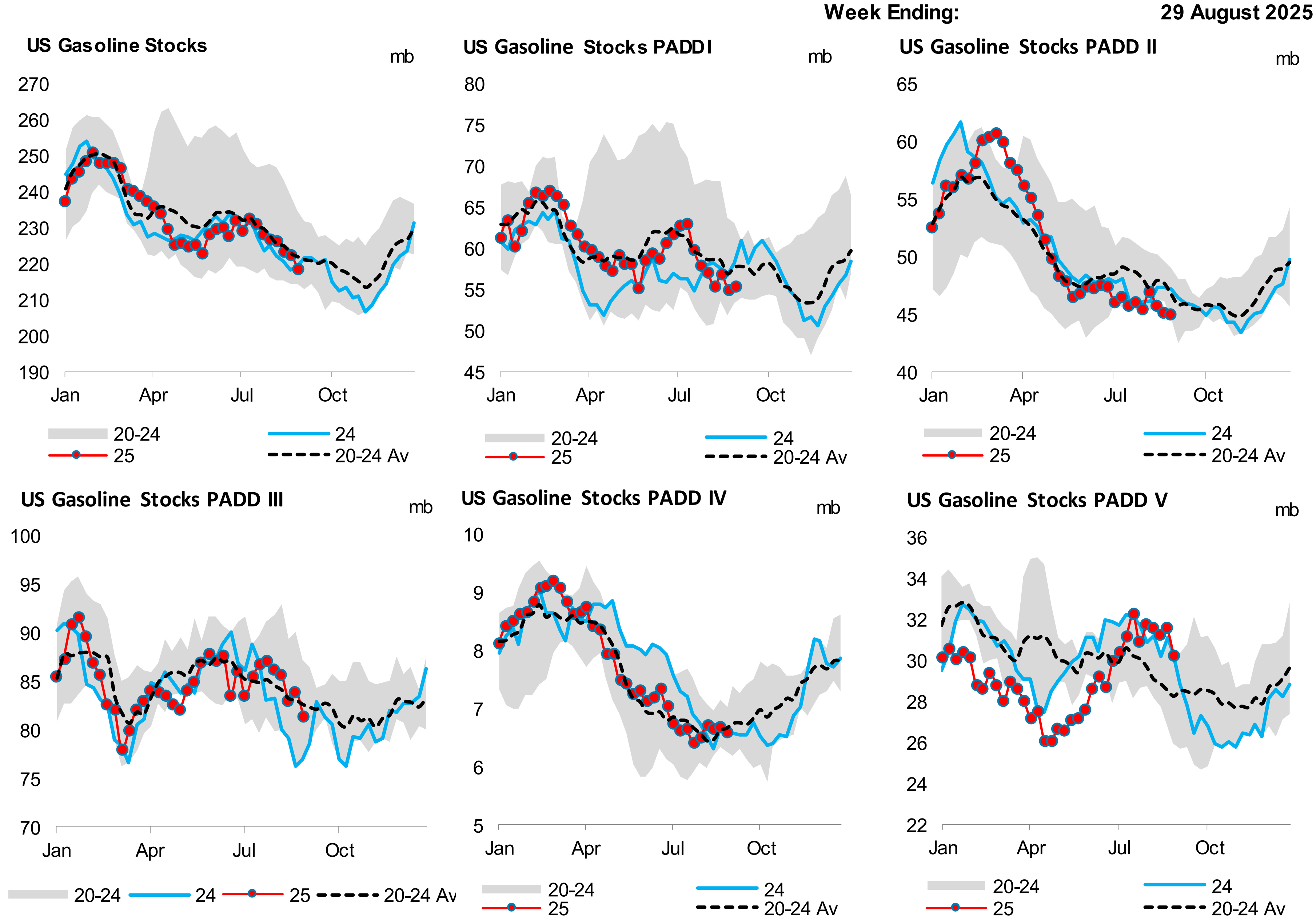


US Inventories (mb)	29/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	420.71	2.42	0.6%	-2.95	-0.7%	2.40	0.6%	-16.58	-3.8%
Cushing	24.22	1.59	7.0%	1.22	5.3%	-2.17	-8.2%	-9.65	-28.5%
PADD I (East Coast)	7.69	-0.29	-3.6%	-0.81	-9.5%	-0.04	-0.5%	-0.77	-9.1%
PADD II (Midcontinent)	105.79	2.13	2.1%	1.93	1.9%	1.69	1.6%	-9.87	-8.5%
PADD III (Gulf Coast)	239.39	-0.37	-0.2%	-2.84	-1.2%	4.94	2.1%	-1.53	-0.6%
PADD I (Rockies)	22.19	0.32	1.4%	-0.58	-2.5%	-0.21	-0.9%	-0.96	-4.2%
PADD V (West Coast)	45.65	0.63	1.4%	-0.66	-1.4%	-3.99	-8.0%	-3.45	-7.0%

Source: US EIA, Flux Insights

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

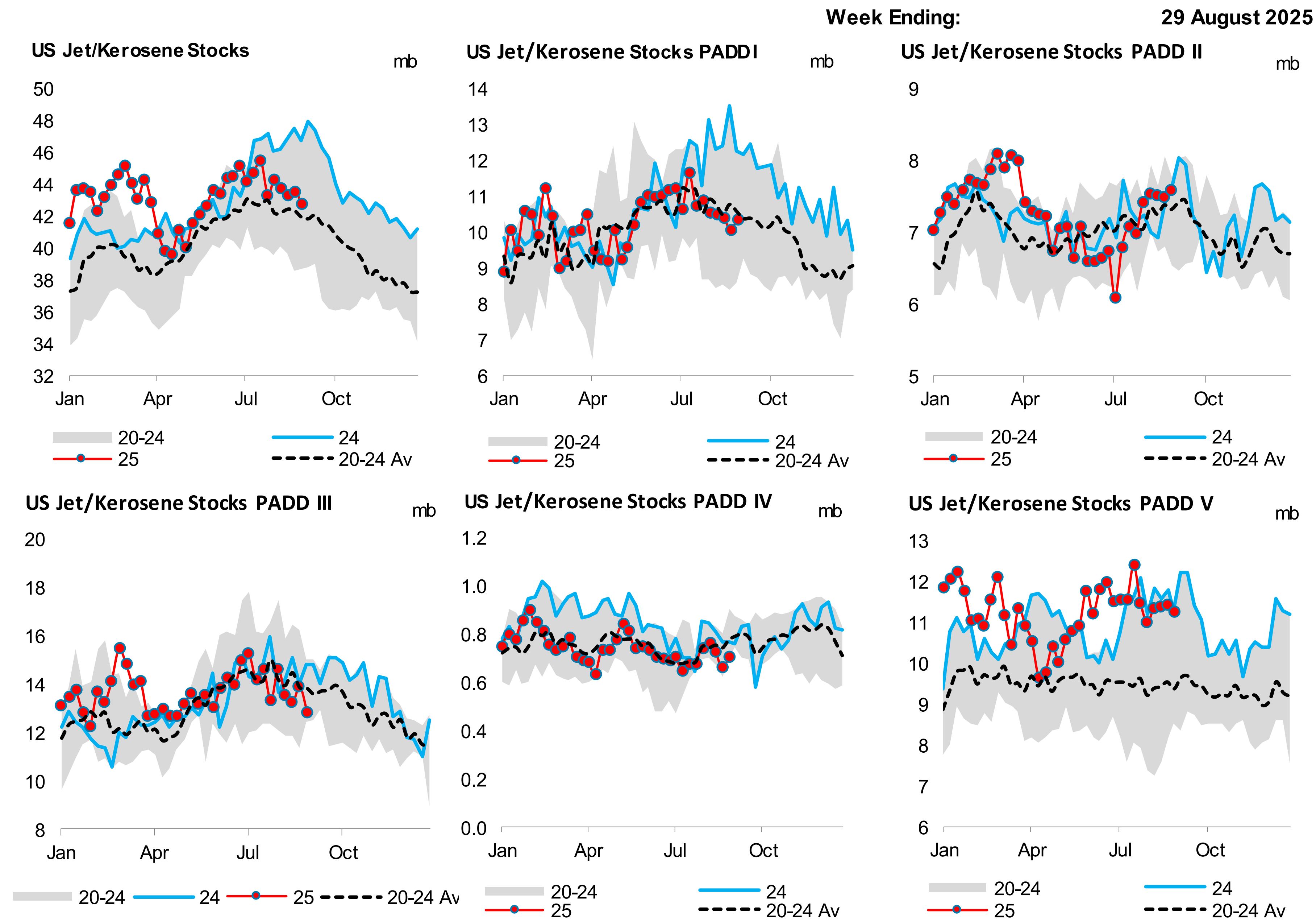
Week Ending: **29 August 2025**



US Inventories (mb)	29/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	218.54	-3.80	-1.7%	-8.54	-3.8%	-0.70	-0.3%	-1.60	-0.7%
PADD I (East Coast)	55.45	0.41	0.7%	-1.66	-2.9%	-2.76	-4.7%	-1.02	-1.8%
PADD II (Midcontinent)	44.98	-0.15	-0.3%	-0.55	-1.2%	-2.21	-4.7%	-1.52	-3.3%
PADD III (Gulf Coast)	81.30	-2.64	-3.1%	-4.88	-5.7%	4.35	5.6%	-0.60	-0.7%
PADD I (Rockies)	6.59	-0.08	-1.1%	0.10	1.5%	0.03	0.5%	-0.21	-3.1%
PADD V (West Coast)	30.21	-1.34	-4.2%	-1.56	-4.9%	-0.12	-0.4%	1.75	6.1%

Source: US EIA, Flux Insights

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

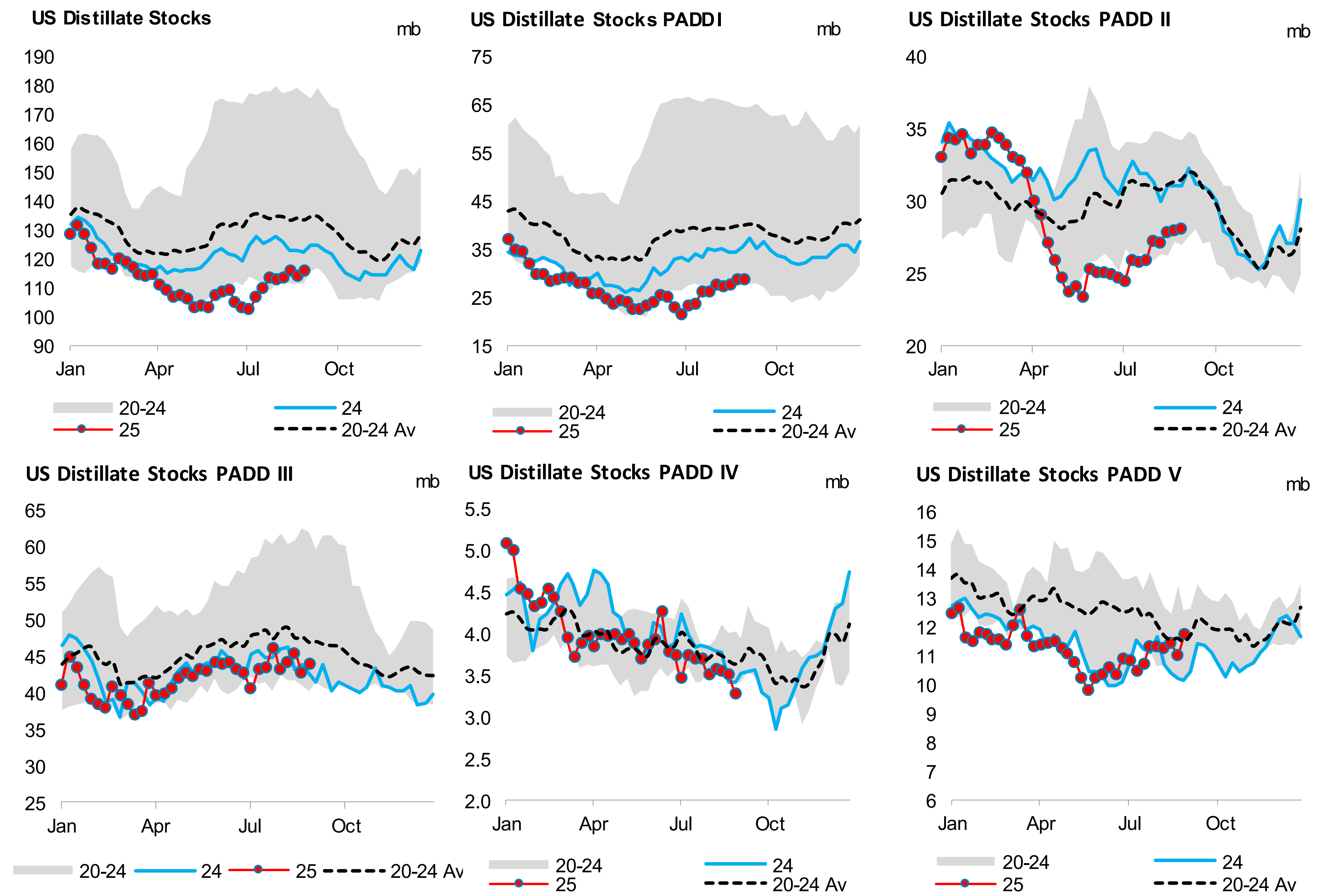


US Inventories (mb)	29/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Jet/Kerosene	42.79	-0.80	-1.8%	-1.57	-3.5%	-3.97	-8.5%	1.17	2.8%
PADD I (East Coast)	10.37	0.31	3.1%	-0.18	-1.7%	-1.92	-15.6%	-0.27	-2.5%
PADD II (Midcontinent)	7.59	0.09	1.2%	0.16	2.2%	-0.02	-0.3%	0.32	4.4%
PADD III (Gulf Coast)	12.86	-1.07	-7.7%	-1.79	-12.2%	-1.94	-13.1%	-0.70	-5.2%
PADD I (Rockies)	0.70	0.04	6.5%	-0.04	-5.5%	-0.07	-8.6%	-0.09	-11.0%
PADD V (West Coast)	11.27	-0.17	-1.5%	0.28	2.5%	-0.02	-0.2%	1.91	20.4%

Source: US EIA, Flux Insights

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

Week Ending: 29 August 2025

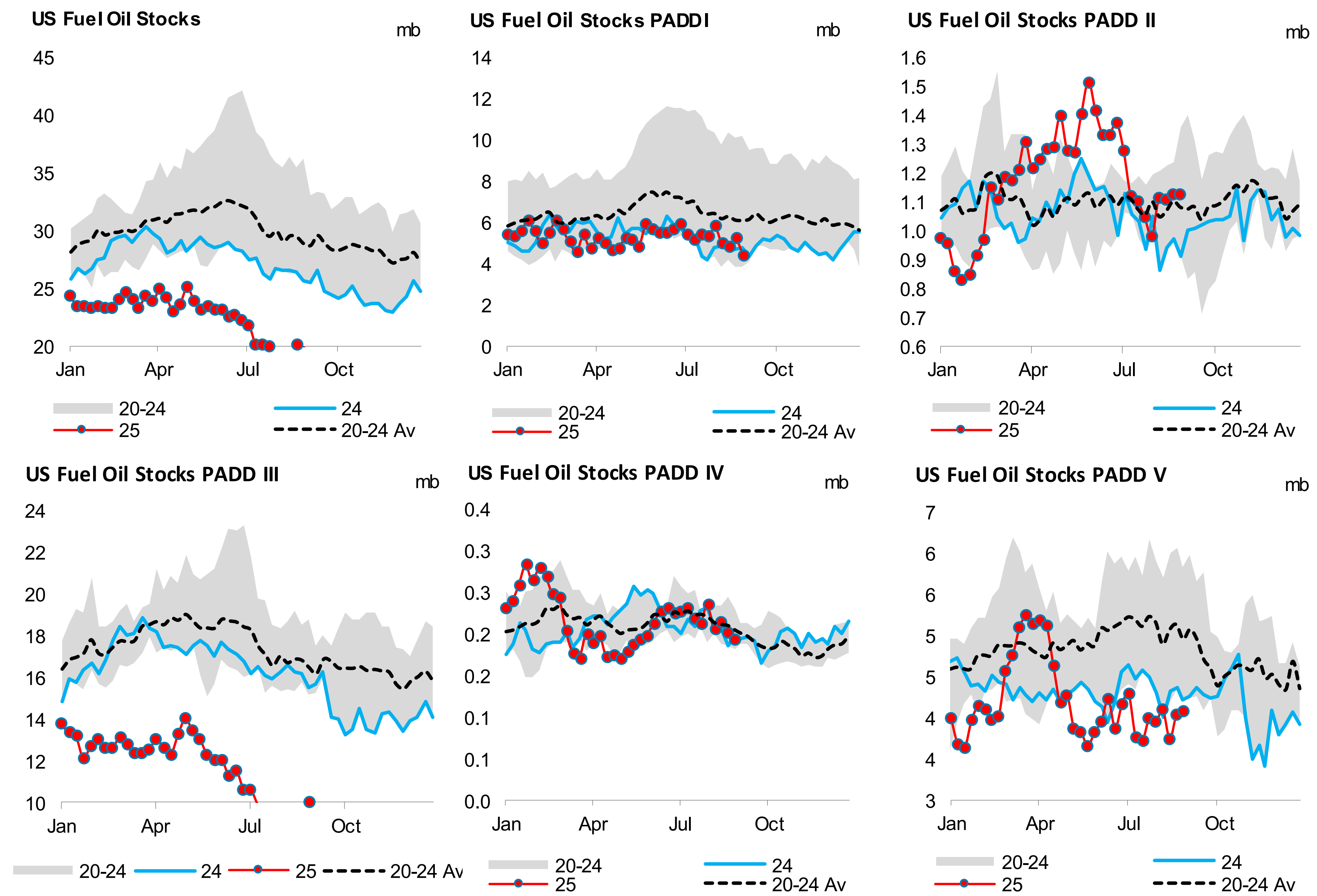


US Inventories (mb)	29/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Distillate	115.92	1.68	1.5%	2.95	2.6%	-6.79	-5.5%	-16.59	-12.5%
PADD I (East Coast)	28.73	-0.14	-0.5%	1.14	4.1%	-6.68	-18.9%	-11.21	-28.1%
PADD II (Midcontinent)	28.18	0.11	0.4%	0.89	3.3%	-2.86	-9.2%	-3.34	-10.6%
PADD III (Gulf Coast)	44.00	1.25	2.9%	0.78	1.8%	1.29	3.0%	-1.89	-4.1%
PADD I (Rockies)	3.28	-0.23	-6.6%	-0.23	-6.6%	-0.14	-4.1%	-0.30	-8.3%
PADD V (West Coast)	11.73	0.69	6.2%	0.38	3.3%	1.59	15.7%	0.15	1.3%

Source: US EIA, Flux Insights

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

Week Ending: **29 August 2025**

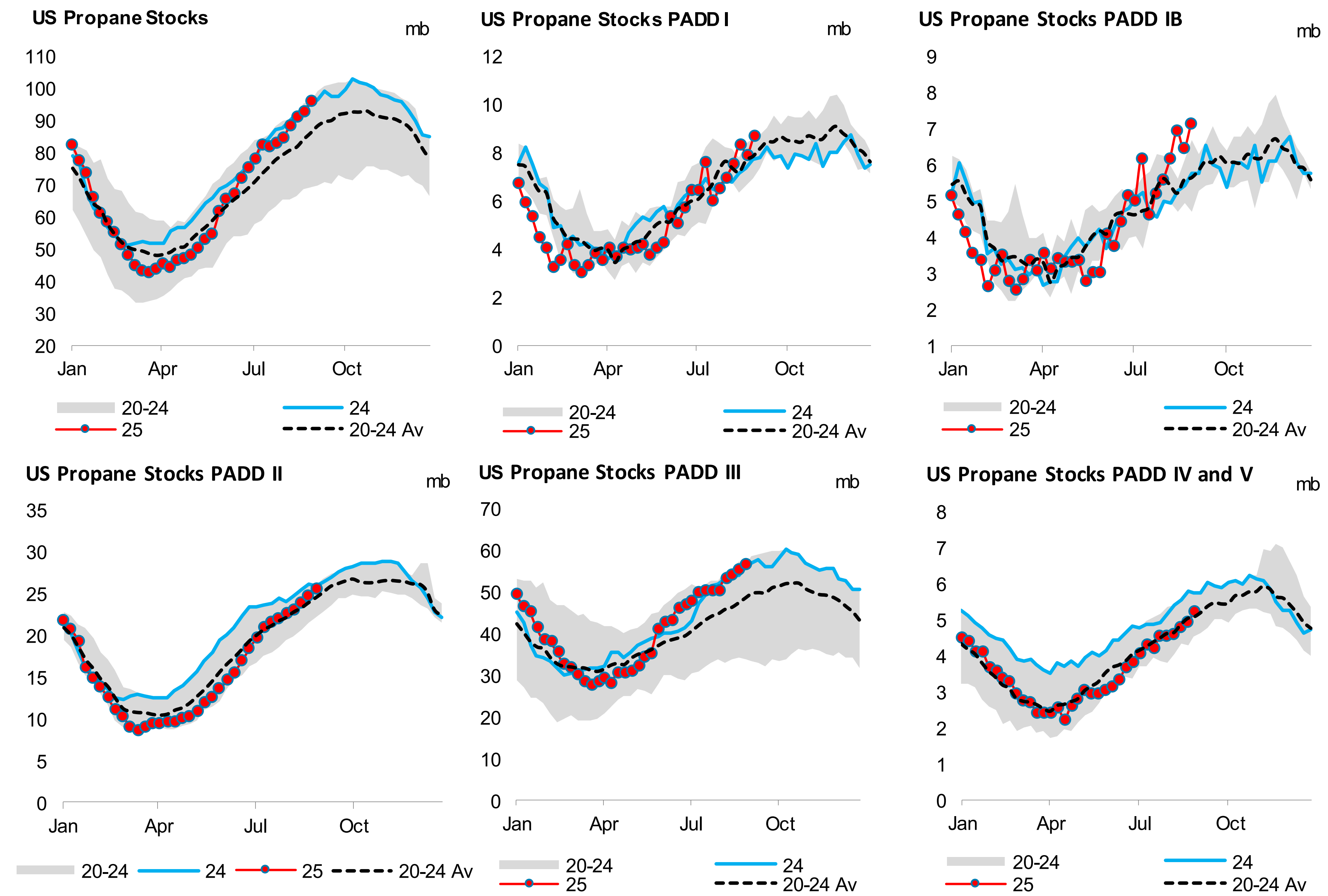


US Inventories (mb)	29/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Residual Fuel Oil	19.91	-0.22	-1.1%	0.11	0.6%	-5.77	-22.5%	-8.43	-29.8%
PADD I (East Coast)	4.44	-0.79	-15.0%	-1.38	-23.8%	-0.37	-7.7%	-1.59	-26.4%
PADD II (Midcontinent)	1.13	0.00	0.1%	0.15	14.9%	0.21	23.4%	0.06	5.4%
PADD III (Gulf Coast)	10.06	0.54	5.6%	1.26	14.3%	-5.48	-35.2%	-6.07	-37.6%
PADD I (Rockies)	0.19	-0.01	-3.5%	-0.04	-17.4%	-0.01	-2.5%	-0.01	-3.8%
PADD V (West Coast)	4.09	0.04	1.0%	0.13	3.3%	-0.13	-3.1%	-0.82	-16.7%

Source: US EIA, Flux Insights

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

Week Ending: **29 August 2025**

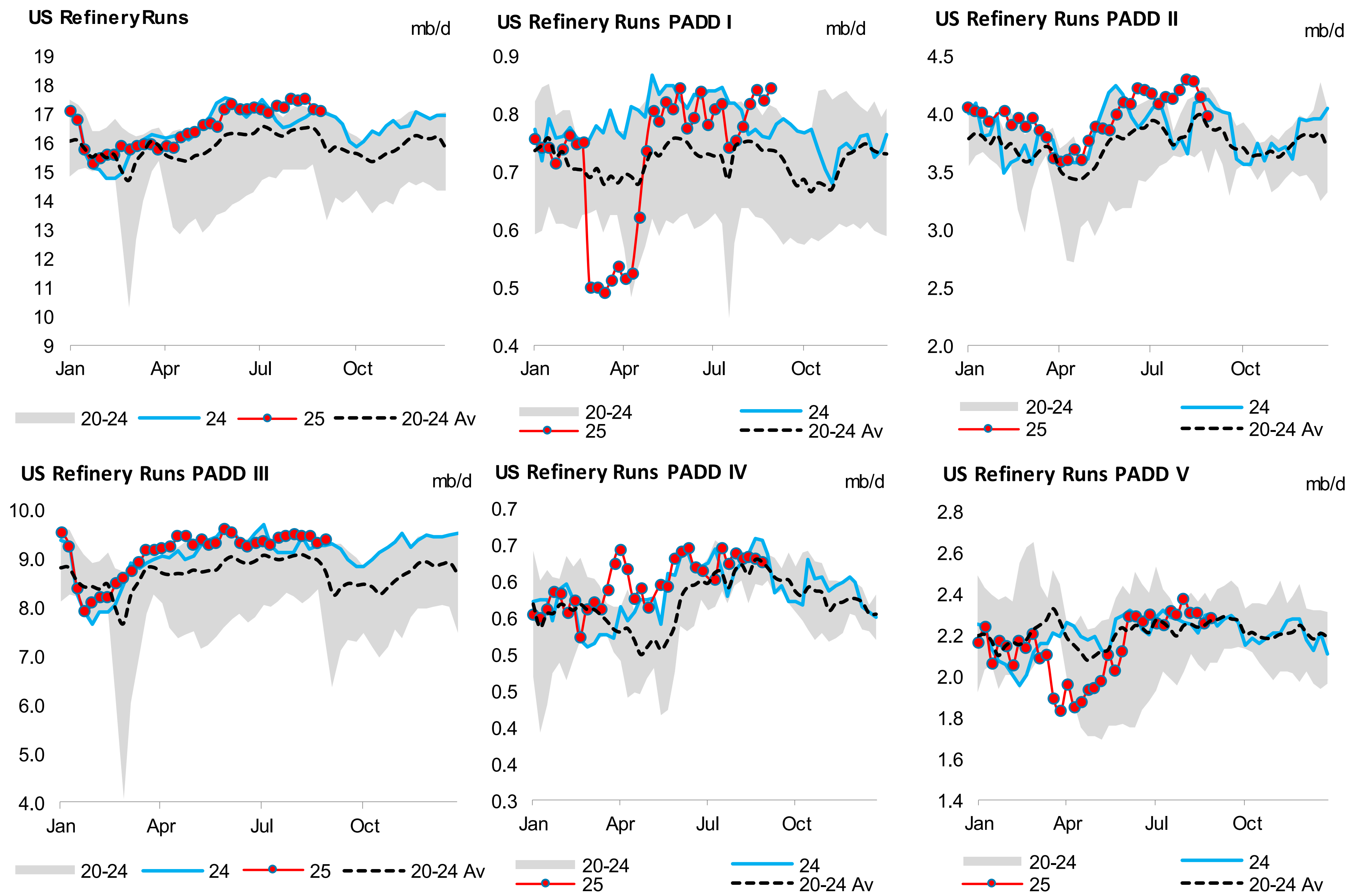


US Inventories (mb)	29/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Propane & Propylene	96.13	3.16	3.4%	11.39	13.4%	0.44	0.5%	9.48	10.9%
PADD I (East Coast)	8.69	0.79	10.0%	1.72	24.7%	0.97	12.6%	0.56	6.9%
PADD IB (Central Atlantic)	6.77	0.70	11.6%	1.58	30.4%	1.38	25.5%	1.28	23.3%
PADD II (Midcontinent)	25.59	0.92	3.7%	2.84	12.5%	-0.37	-1.4%	0.94	3.8%
PADD III (Gulf Coast)	56.61	1.14	2.0%	6.15	12.2%	0.36	0.6%	7.92	16.3%
PADD IV & V (Rockies &WC)	5.24	0.32	6.4%	0.67	14.7%	-0.52	-9.1%	0.06	1.1%

Source: US EIA, Flux Insights

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

Week Ending: 29 August 2025

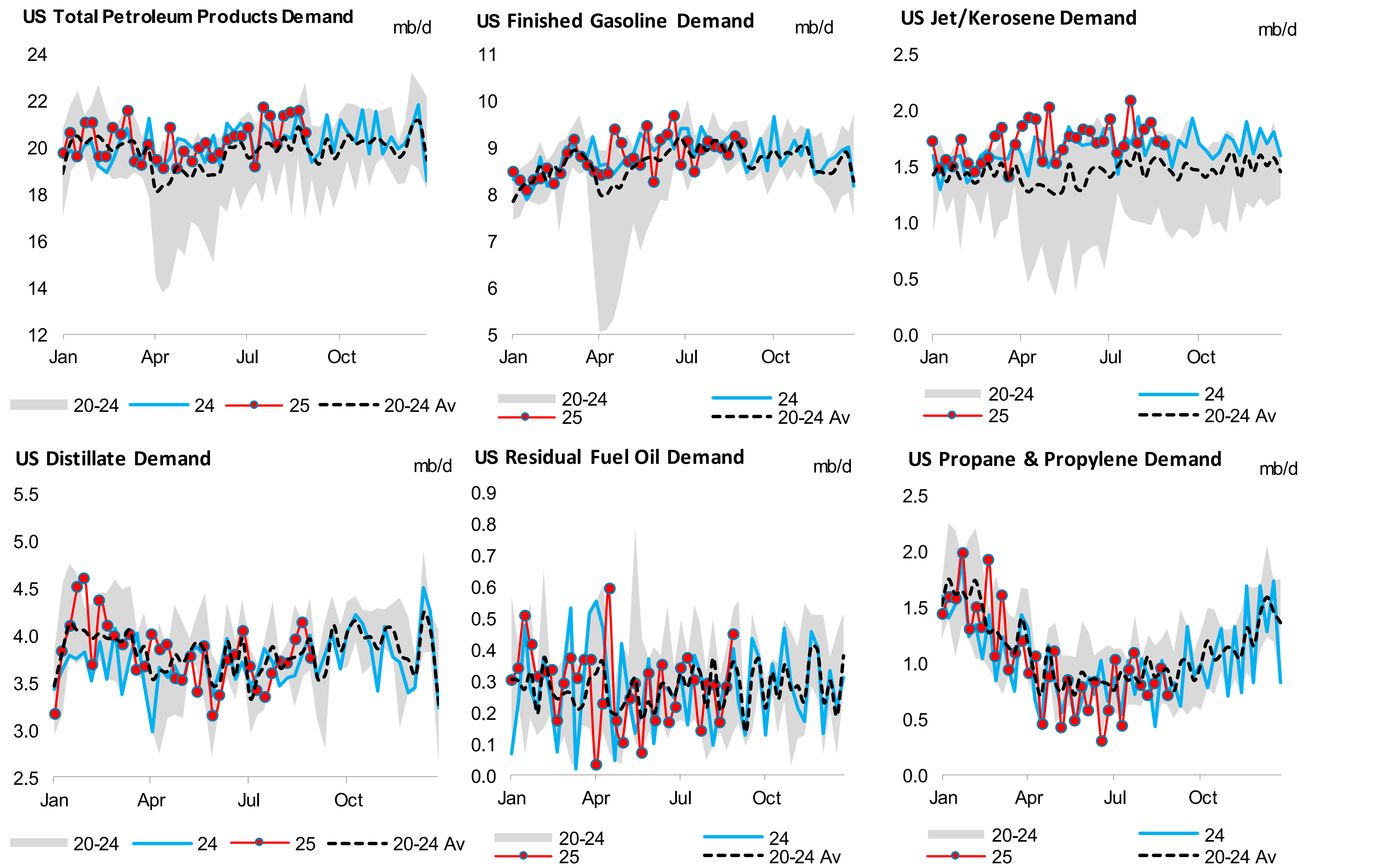


US Refining (mb/d)	29/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
US Gross inputs into refining	17.12	-0.05	-0.3%	-0.40	-2.3%	0.02	0.1%	1.39	8.9%
PADD I (East Coast)	0.85	0.02	2.5%	0.06	8.3%	0.09	11.2%	0.11	14.9%
PADD II (Midcontinent)	3.98	-0.16	-3.9%	-0.23	-5.4%	-0.14	-3.5%	0.13	3.2%
PADD III (Gulf Coast)	9.39	0.06	0.7%	-0.13	-1.4%	0.13	1.4%	1.18	14.4%
PADD I (Rockies)	0.63	-0.01	-0.8%	-0.01	-1.9%	-0.03	-4.4%	0.00	0.0%
PADD V (West Coast)	2.28	0.03	1.2%	-0.09	-4.0%	-0.02	-1.0%	-0.02	-0.8%

Source: US EIA, Flux Insights

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

Week Ending: 29 August 2025



US Product Supplied / Demand (mb/d)	29/08/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Total Product Demand	20.65	-0.96	-4.5%	0.53	2.6%	0.11	0.5%	0.80	4.0%
Finished Gasoline Demand	9.12	-0.12	-1.3%	0.08	0.9%	0.18	2.0%	0.12	1.3%
Jet/Kerosene Demand	1.70	-0.03	-1.4%	0.00	-0.1%	-0.06	-3.3%	0.24	16.7%
Distillate Demand	3.77	-0.37	-9.0%	0.05	1.3%	-0.23	-5.7%	-0.01	-0.2%
Fuel Oil Demand	0.45	0.17	58.8%	0.16	54.5%	0.05	11.9%	0.06	14.4%
Propane Demand	0.71	-0.25	-26.0%	-0.10	-12.3%	-0.02	-3.2%	-0.24	-25.6%

Source: US EIA, Flux Insights

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