



# ONYX

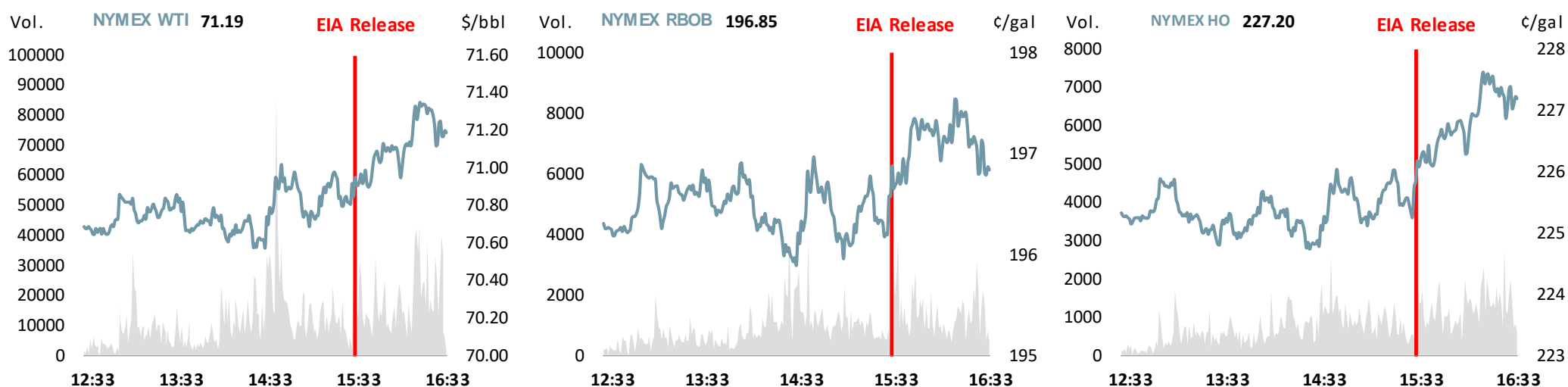
ADVISORY

## Weekly EIA Report

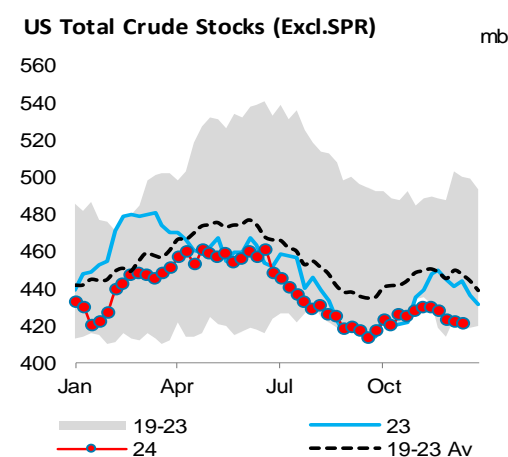
Wednesday, 18 December 2024



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

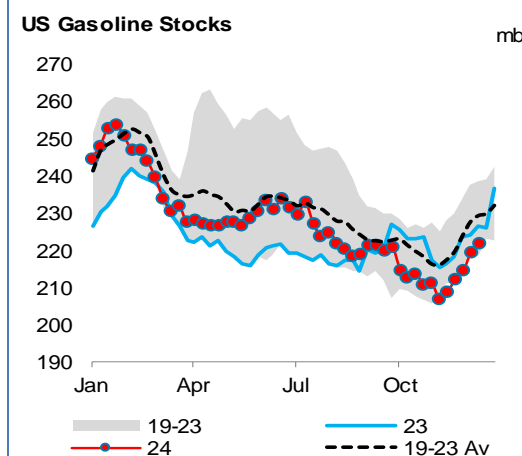


mb/d		Change Previous Week	Change Previous Year	Inventories (mb)		Change Previous Week	Change Previous Year
Input to CDU	16.8	▼ -0.11	▼ -0.06	Crude	421.0	▼ -0.93	▼ -22.67
Utilisation (%)	91.8	▼ -0.60	▼ -0.60	Cushing	23.0	▲ 0.11	▼ -9.46
Refinery Runs	16.6	▼ -0.05	▲ 0.11	Gasoline	222.0	▲ 2.35	▼ -4.69
Gasoline Production	9.9	▼ -0.17	▼ -0.17	Distillate	118.2	▼ -3.18	▲ 3.13
Disillate Production	5.1	▼ -0.14	▲ 0.22	Jet/Kerosene	41.3	▼ -0.58	▲ 2.06
Jet/Kero Production	1.8	▼ -0.14	▼ -0.03	Residual Fuel Oil	24.4	▲ 0.65	▼ -1.49
Resid Production	0.3	▲ 0.03	▲ 0.10	Other	406.3	▼ -1.52	▼ -5.20
Crude Imports	6.6	▲ 0.67	▼ -0.10	Total Products	812.2	▼ -2.28	▼ -6.18
Product Imports	2.0	▲ 0.46	▲ 0.15	Total Crude & Products	1233.2	▼ -3.21	▼ -28.85



US Crude Stocks (mb)	13-Dec-24	w/w	06-Dec-24	y/y	15-Dec-23
Total Crude (Excl. SPR)	421.0	-0.9	422.0	-22.7	443.7
PADD I	7.5	-0.5	8.0	-0.3	7.8
PADD II	105.1	0.1	105.0	-7.5	112.7
Cushing	23.0	0.1	22.9	-9.5	32.5
PADD III	233.4	-1.7	235.1	-15.3	248.7
PADD IV	24.3	0.0	24.3	-0.8	25.1
PADD V	50.7	1.1	49.6	1.2	49.5
SPR	393.1	0.5	392.5	40.5	352.5

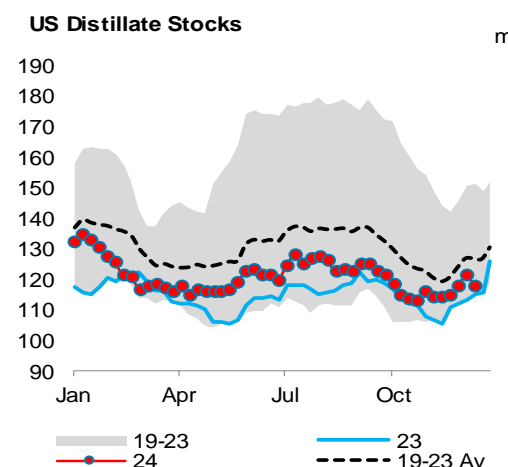
US Refinery runs (mb/d)	13-Dec-24	w/w	06-Dec-24	y/y	15-Dec-23
US Capacity Util %	91.8	-0.6	92.4	-0.6	92.4
US Crude Inputs	16828.0	-105	16933.0	16811	16.9
PADD I	728.0	-25.0	753.0	727.2	0.8
PADD II	3942.0	11.0	3931.0	3938.0	4.0
PADD III	9306.0	31.0	9275.0	9297.0	9.0
PADD IV	567.0	-32.0	599.0	566.4	0.6
PADD V	2068.0	-34.0	2102.0	2065.9	2.1



US Mogas Stocks (mb)	13-Dec-24	w/w	06-Dec-24	y/y	15-Dec-23
Total Motor Gasoline	222.0	2.3	219.7	-4.7	226.7
PADD I	55.7	1.4	54.3	-0.2	55.9
PADD I RBOB	17.6	0.8	16.8	-1.7	19.3
PADD II	47.4	1.1	46.3	-3.2	50.6
PADD III	82.7	-0.1	82.8	-3.7	86.4
PADD IV	7.8	-0.4	8.2	0.1	7.6
PADD V	28.5	0.4	28.2	2.3	26.2
Finished Gasoline	16.5	-0.1	16.5	-0.1	16.5
Blending Comp.	205.6	2.4	203.2	-4.6	210.2

US Jet/Kero Stocks (mb)	13-Dec-24	w/w	06-Dec-24	y/y	15-Dec-23
Total Jet/Kerosene	41.3	-0.6	41.9	2.1	39.3
PADD I	9.9	-1.3	11.3	1.2	8.7
PADD II	7.2	-0.4	7.6	0.0	7.1
PADD III	11.7	0.0	11.8	-0.8	12.5
PADD IV	0.9	0.0	0.9	0.0	0.9
PADD V	11.6	1.2	10.4	1.6	10.0

US FO Stocks (mb)	13-Dec-24	w/w	06-Dec-24	y/y	15-Dec-23
Total Fuel Oil	24.4	0.6	23.7	-1.5	25.8
PADD I	5.1	0.4	4.7	-0.1	5.2
PADD II	1.0	-0.1	1.1	-0.2	1.2
PADD III	14.1	0.2	14.0	-1.2	15.3
PADD IV	0.2	0.0	0.2	0.0	0.2
PADD V	3.9	0.1	3.8	-0.1	4.0



US Distillate Stocks (mb)	13-Dec-24	w/w	06-Dec-24	y/y	15-Dec-23
Total Distillates	118.2	-3.2	121.3	3.1	115.0
PADD I	35.8	0.1	35.8	7.2	28.6
PADD I (A)	4.9	-0.7	5.6	1.1	3.8
PADD I (B)	18.1	-0.2	18.2	4.7	13.4
PADD I (C)	12.9	0.9	11.9	1.4	11.5
PADD II	27.2	-1.2	28.3	0.0	27.2
PADD III	38.5	-2.5	41.0	-5.0	43.4
PADD IV	4.3	0.3	4.0	-0.1	4.4
PADD V	12.4	0.2	12.2	0.9	11.5
PADD 1B >500ppm	0.5	0.0	0.5	0.0	0.5
Distillate <15ppm	110.0	-2.9	112.9	3.9	106.1
PADD 1A	4.9	-0.7	5.6	1.1	3.8
PADD 1B	17.5	-0.1	17.7	4.9	12.6
PADD III	33.6	-2.3	35.9	-4.3	37.9

US Demand (mb/d)	13-Dec-24	w/w	06-Dec-24	y/y	15-Dec-23
Total Demand	20.8	0.7	20.2	0.0	20.8
Gasoline	8.9	0.1	8.8	0.2	8.8
Jet/Kerosene	4.5	1.0	3.5	0.7	3.8
Distillates	1.7	-0.1	1.8	0.3	1.4
Fuel Oil	0.3	0.2	0.1	0.0	0.4
Other oils	4.1	-0.2	4.2	-1.2	5.2
Propane & Propylene	1.3	-0.4	1.7	0.0	1.2

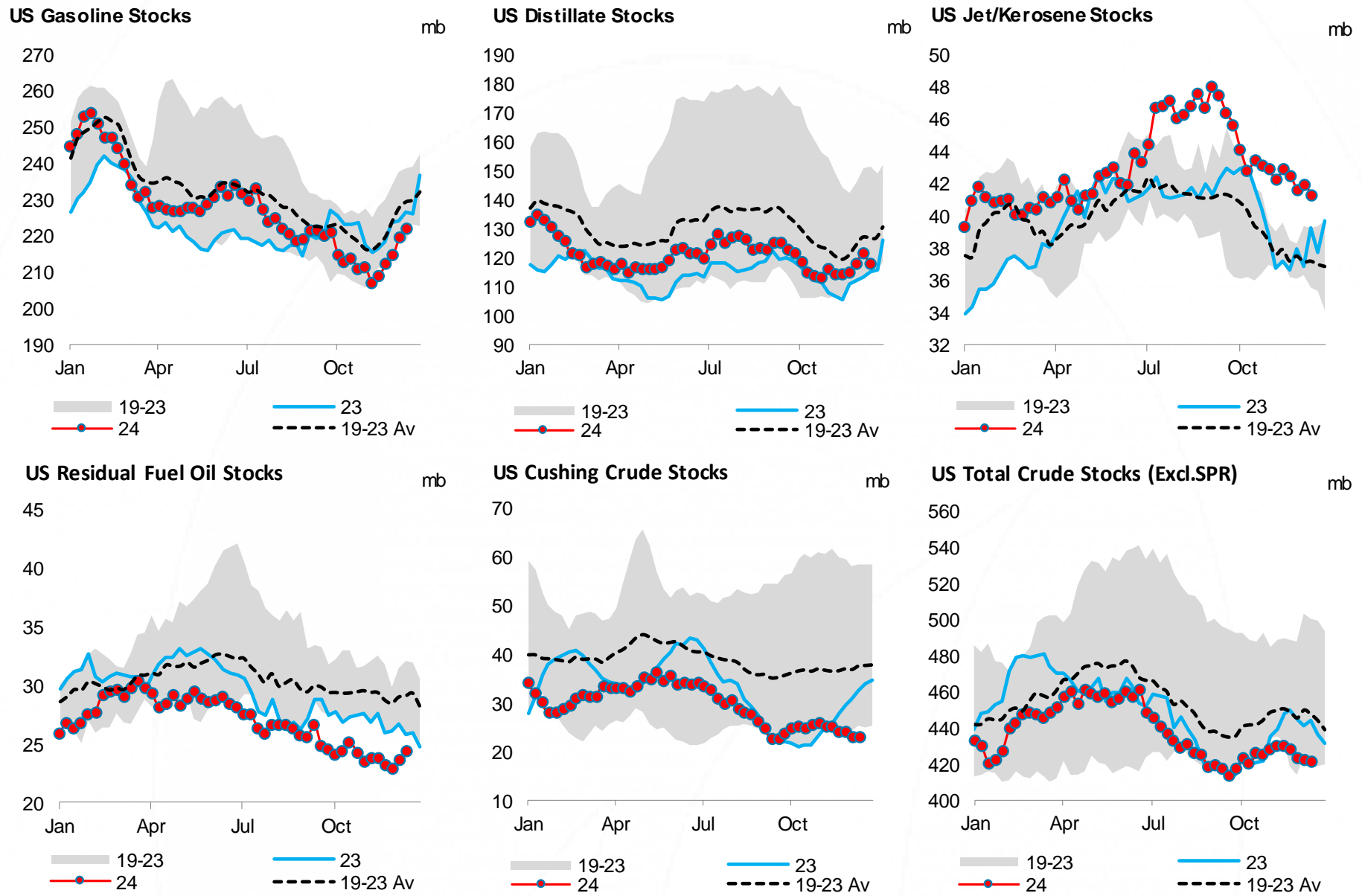
## Fig.2 – Summary table of US EIA statistics

13 December 2024	Current Week	vs Last Week				vs Last Year				vs Five-year Average						
		Chg		% Chg		Chg		% Chg		Chg		% Chg				
<b>Gasoline (mb/d)</b>																
Demand	8.9	↑	0.1	↑	1.3%	8.8	↑	0.2	↑	2.0%	8.8	↑	0.2	↑	2.0%	8.8
Production	9.8	↑	0.0	↑	0.1%	9.8	↓	-0.4	↓	-3.9%	10.2	↑	0.1	↑	1.1%	9.7
Imports	0.8	↑	0.3	↑	62.7%	0.5	↑	0.2	↑	40.6%	0.5	↑	0.2	↑	28.4%	0.6
Stocks (mb)	222.0	↑	2.3	↑	1.1%	219.7	↓	-4.7	↓	-2.1%	226.7	↓	-8.8	↓	-3.8%	230.8
Finished Gasoline	16.5	↓	-0.1	↓	-0.5%	16.5	↓	-0.1	↓	-0.6%	16.5	↓	-3.7	↓	-18.5%	20.2
Conventional Gasoline	16.4	↓	-0.1	↓	-0.4%	16.5	↓	-0.1	↓	-0.6%	16.5	↓	-3.7	↓	-18.5%	20.2
Blending Components	205.6	↑	2.4	↑	1.2%	203.2	↓	-4.6	↓	-2.2%	210.2	↓	-5.0	↓	-2.4%	210.6
RBOB	47.1	↓	-0.1	↓	-0.2%	47.2	↑	1.2	↑	2.7%	45.9	↓	-0.3	↓	-0.7%	47.4
<b>Distillates (mb/d)</b>																
Demand	4.5	↑	1.0	↑	30.4%	3.5	↑	0.7	↑	17.7%	3.8	↑	0.5	↑	12.2%	4.0
Production	5.1	↓	-0.1	↓	-2.6%	5.2	↑	0.2	↑	4.5%	4.9	↑	0.1	↑	2.7%	5.0
Imports	0.2	↑	0.0	↑	6.5%	0.2	↓	-0.1	↓	-27.1%	0.2	↓	-0.1	↓	-37.3%	0.3
Stocks (mb)	118.2	↓	-3.2	↓	-2.6%	121.3	↑	3.1	↑	2.7%	115.0	↓	-8.4	↓	-6.7%	126.6
Diesel (<15 ppm)	110.0	↓	-2.9	↓	-2.6%	112.9	↑	3.9	↑	3.7%	106.1	↓	-5.1	↓	-4.4%	115.1
Heating Oil (>15 ppm)	8.1	↓	-0.3	↓	-3.3%	8.4	↓	-0.8	↓	-9.0%	8.9	↓	-3.4	↓	-29.4%	11.5
PADD I Northeast	1.5	↓	0.0	↓	-1.7%	1.5	↓	-0.1	↓	-5.0%	1.5	↓	-2.1	↓	-59.0%	3.6
Central Atlantic	0.6	↓	0.0	↓	-6.6%	0.6	↓	-0.2	↓	-24.3%	0.7	↓	-1.6	↓	-74.7%	2.2
Lower Atlantic	0.9	↑	0.0	↑	1.6%	0.9	↑	0.1	↑	11.0%	0.8	↓	-0.2	↓	-19.7%	1.1
<b>Jet Kerosene (mb/d)</b>																
Demand	1.7	↓	-0.1	↓	-7.1%	1.8	↑	0.3	↑	25.3%	1.4	↑	0.3	↑	17.6%	1.5
Production	1.8	↓	-0.1	↓	-7.2%	1.9	↓	0.0	↓	-1.7%	1.8	↑	0.2	↑	12.6%	1.6
Imports	0.1	↓	-0.1	↓	-53.1%	0.2	↓	-0.1	↓	-45.7%	0.1	↓	0.0	↓	-35.7%	0.1
Exports	0.2	↑	0.0	↑	11.0%	0.2	↓	0.0	↓	-4.3%	0.3	↑	0.1	↑	46.4%	0.2
Stocks (mb)	41.3	↓	-0.6	↓	-1.4%	41.9	↑	2.1	↑	5.3%	39.3	↑	4.0	↑	10.7%	37.3
<b>Residual Fuel Oil (mb/d)</b>																
Demand	0.3	↑	0.2	↑	151.9%	0.1	↓	0.0	↓	-10.4%	0.4	↑	0.1	↑	24.2%	0.3
Production	0.3	↑	0.0	↑	9.2%	0.3	↑	0.1	↑	38.2%	0.2	↑	0.1	↑	60.7%	0.2
Imports	0.1	↓	0.0	↓	-17.9%	0.2	↑	0.0	↑	62.0%	0.1	↓	0.0	↓	-13.3%	0.1
Exports	0.0	↓	-0.2	↓	-81.1%	0.2	↓	0.0	↓	-38.0%	0.1	↓	-0.1	↓	-54.7%	0.1
Stocks (mb)	24.4	↑	0.6	↑	2.7%	23.7	↓	-1.5	↓	-5.8%	25.8	↓	-4.7	↓	-16.3%	29.1
<b>Refinery Runs (mb/d)</b>																
US Gross Crude Inputs	16.8	↓	-0.1	↓	-0.6%	16.9	↓	-0.1	↓	-0.3%	16.9	↑	0.5	↑	3.4%	16.3
Gross Inputs, % Capacity	91.8	↓	-0.6	↓	-0.6%	92.4	↓	-0.6	↓	-0.6%	92.4	↑	3.0	↑	3.3%	88.8
PADD I -Northeast	0.7	↓	0.0	↓	-5.2%	0.8	↓	-0.1	↓	-10.3%	0.8	↓	0.0	↓	-4.3%	0.8
PADD II - Mid Continent	4.0	↑	0.0	↑	0.3%	3.9	↓	-0.1	↓	-2.1%	4.0	↑	0.2	↑	4.9%	3.8
PADD III Gulf Coast	9.5	↑	0.0	↑	0.0%	9.5	↑	0.3	↑	2.8%	9.2	↑	0.6	↑	6.5%	8.9
PADD IV Rockies	0.6	↓	0.0	↓	-5.4%	0.6	↓	0.0	↓	-4.2%	0.6	↓	0.0	↓	-3.7%	0.6
PADD V West Coast	2.1	↓	0.0	↓	-2.2%	2.2	↓	-0.1	↓	-5.4%	2.2	↓	-0.2	↓	-7.0%	2.3
<b>Crude Oil (mb/d)</b>																
Production	13.6	↓	0.0	↓	-0.2%	13.6	↑	0.3	↑	2.3%	13.3	↑	1.4	↑	11.7%	12.2
Imports	6.6	↑	0.7	↑	11.1%	6.0	↓	-0.1	↓	-1.5%	6.8	↑	0.4	↑	6.8%	6.2
Exports	4.9	↑	1.8	↑	58.0%	3.1	↑	0.8	↑	18.8%	4.1	↑	1.3	↑	37.1%	3.6
Stocks (mb)	421.0	↓	-0.9	↓	-0.2%	422.0	↓	-22.7	↓	-5.1%	443.7	↓	-24.3	↓	-5.4%	445.3
PADD I - Northeast	7.5	↓	-0.5	↓	-5.7%	8.0	↓	-0.3	↓	-3.3%	7.8	↓	-1.2	↓	-14.1%	8.7
PADD II Mid Continent	105.1	↑	0.1	↑	0.1%	105.0	↓	-7.5	↓	-6.7%	112.7	↓	-15.9	↓	-13.2%	121.1
Cushing (mb)	23.0	↑	0.1	↑	0.5%	22.9	↓	-9.5	↓	-29.1%	32.5	↓	-14.5	↓	-38.7%	37.5
Gulf Coast	233.4	↓	-1.7	↓	-0.7%	235.1	↓	-15.3	↓	-6.2%	248.7	↓	-9.2	↓	-3.8%	242.5
Rockies	24.3	↑	0.0	↑	0.1%	24.3	↓	-0.8	↓	-3.1%	25.1	↓	-0.2	↓	-0.7%	24.5
West Coast	50.7	↑	1.1	↑	2.2%	49.6	↑	1.2	↑	2.4%	49.5	↑	2.2	↑	4.6%	48.4

Source: US EIA, Onyx Capital Advisory

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

Week Ending: 13 December 2024



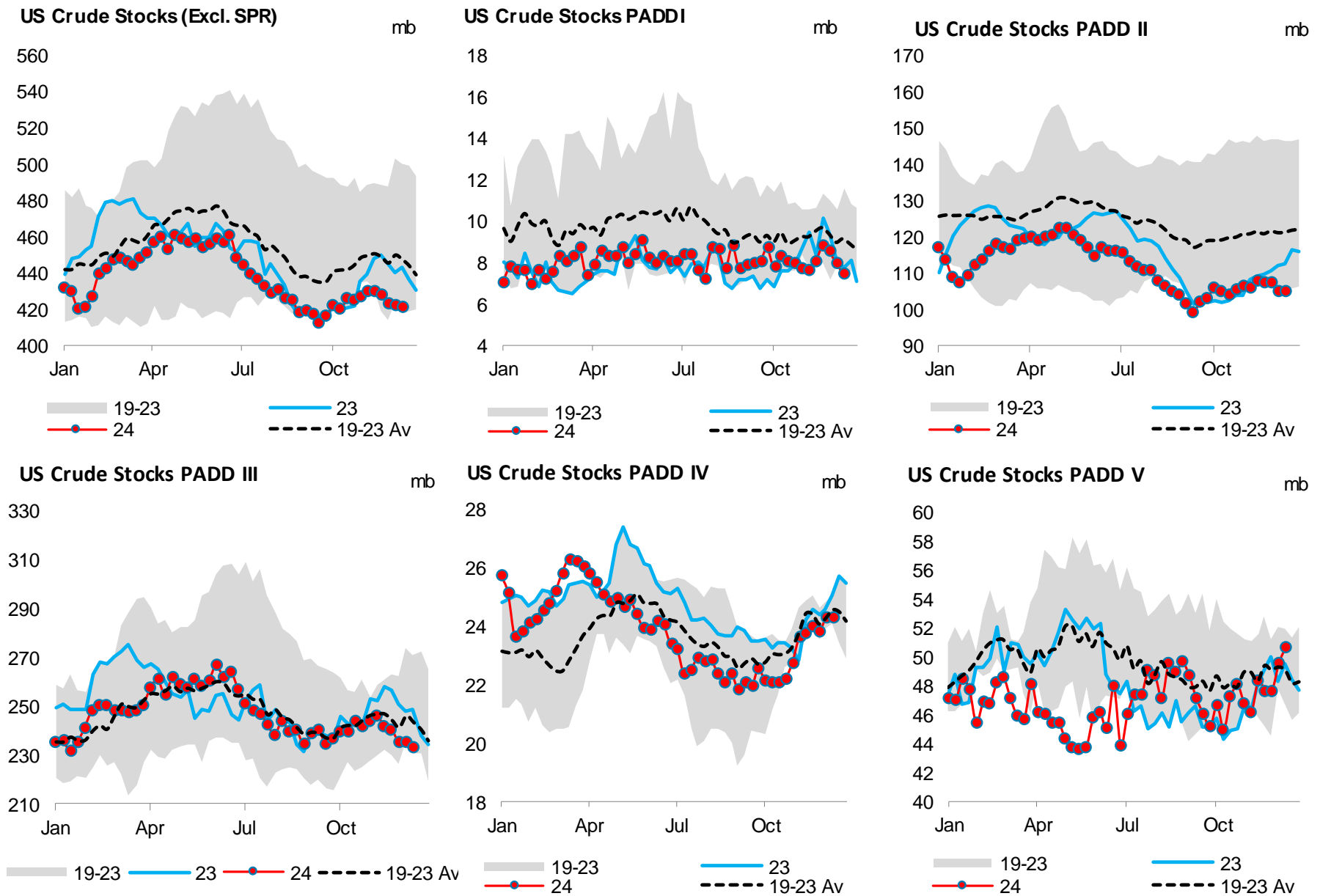
US Inventories (mb)	13/12/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	421.02	-0.93	-0.2%	-9.28	-2.2%	-22.67	-5.1%	-24.26	-5.4%
Cushing	23.00	0.11	0.5%	-2.05	-8.2%	-9.46	-29.1%	-14.50	-38.7%
Gasoline	222.04	2.35	1.1%	13.11	6.3%	-4.69	-2.1%	-8.76	-3.8%
Jet/Kerosene	41.33	-0.57	-1.4%	-1.53	-3.6%	2.06	5.3%	3.98	10.7%
Distillates	118.16	-3.18	-2.6%	3.85	3.4%	3.13	2.7%	-8.44	-6.7%
Diesel (<15 ppm)	110.04	-2.90	-2.6%	4.97	4.7%	3.94	3.7%	-5.07	-4.4%
Heating Oil (>15 ppm)	8.12	-0.28	-3.3%	-1.12	-12.1%	-0.81	-9.0%	-3.38	-29.4%
Resid Fuel Oil	24.35	0.65	2.7%	0.56	2.3%	-1.49	-5.8%	-4.75	-16.3%
Unfinished Oils	81.75	2.70	3.4%	-0.56	-0.7%	-5.52	-6.3%	-3.11	-3.7%
<b>Total Products</b>	<b>812.16</b>	<b>-2.28</b>	<b>-0.3%</b>	<b>-1.36</b>	<b>-0.2%</b>	<b>-6.18</b>	<b>-0.8%</b>	<b>-3.83</b>	<b>-0.5%</b>
<b>Total Crude &amp; Product</b>	<b>1233.17</b>	<b>-3.21</b>	<b>-0.3%</b>	<b>-10.64</b>	<b>-0.9%</b>	<b>-28.85</b>	<b>-2.3%</b>	<b>-28.09</b>	<b>-2.2%</b>
SPR Crude	393.05	0.52	0.1%	3.86	1.0%	40.51	11.5%	-127.07	-24.4%

Source: US EIA, Onyx Capital Advisory



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

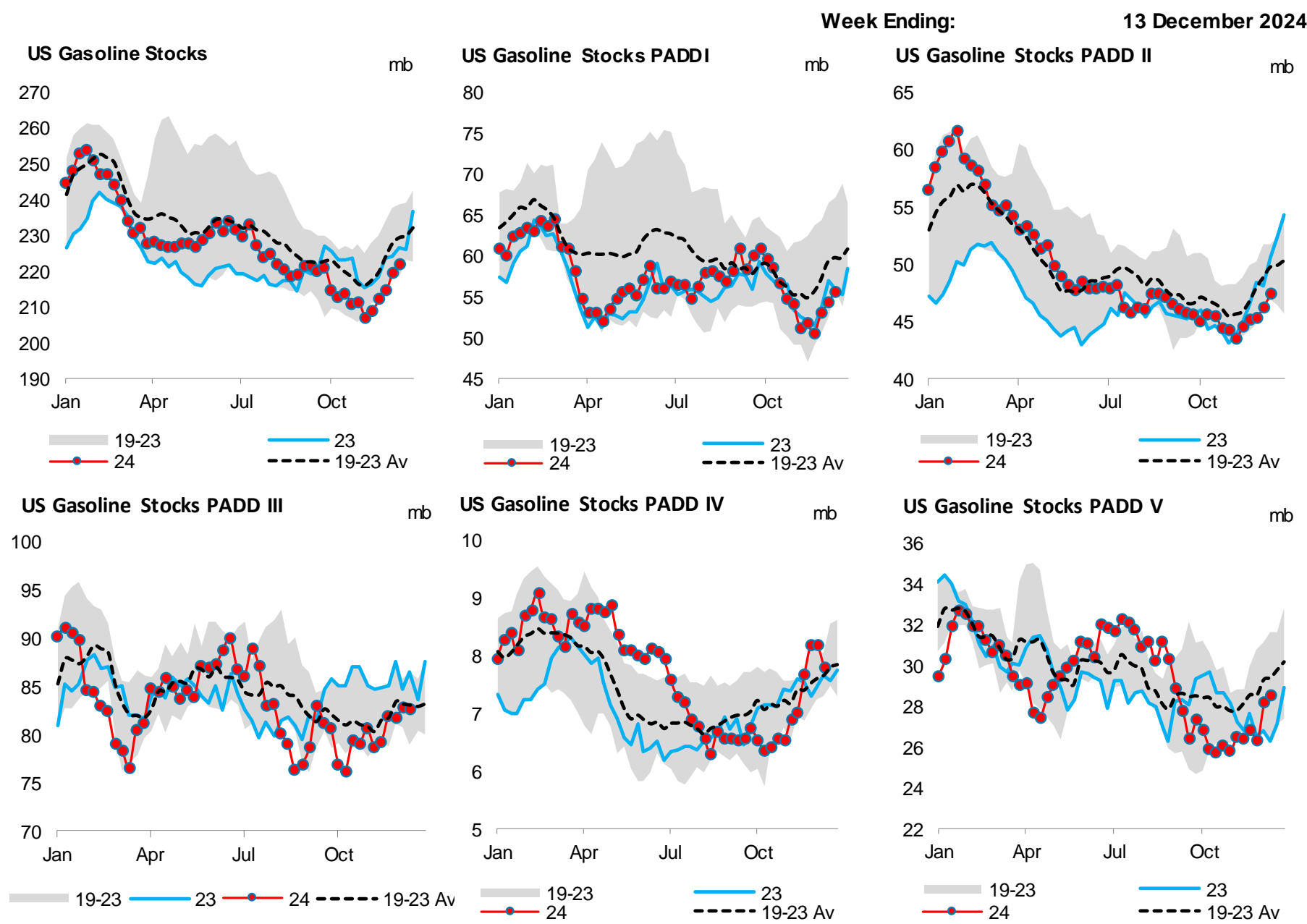
Week Ending: 13 December 2024



US Inventories (mb)	13/12/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	421.02	-0.93	-0.2%	-9.28	-2.2%	-22.67	-5.1%	-24.26	-5.4%
Cushing	23.00	0.11	0.5%	-2.05	-8.2%	-9.46	-29.1%	-14.50	-38.7%
PADD I (East Coast)	7.51	-0.46	-5.7%	-0.58	-7.1%	-0.26	-3.3%	-1.24	-14.1%
PADD II (Midcontinent)	105.14	0.10	0.1%	-2.76	-2.6%	-7.55	-6.7%	-15.93	-13.2%
PADD III (Gulf Coast)	233.38	-1.71	-0.7%	-8.75	-3.6%	-15.30	-6.2%	-9.17	-3.8%
PADD I (Rockies)	24.31	0.02	0.1%	0.52	2.2%	-0.77	-3.1%	-0.18	-0.7%
PADD V (West Coast)	50.69	1.11	2.2%	2.30	4.7%	1.21	2.4%	2.25	4.6%

Source: US EIA, Onyx Capital Advisory

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

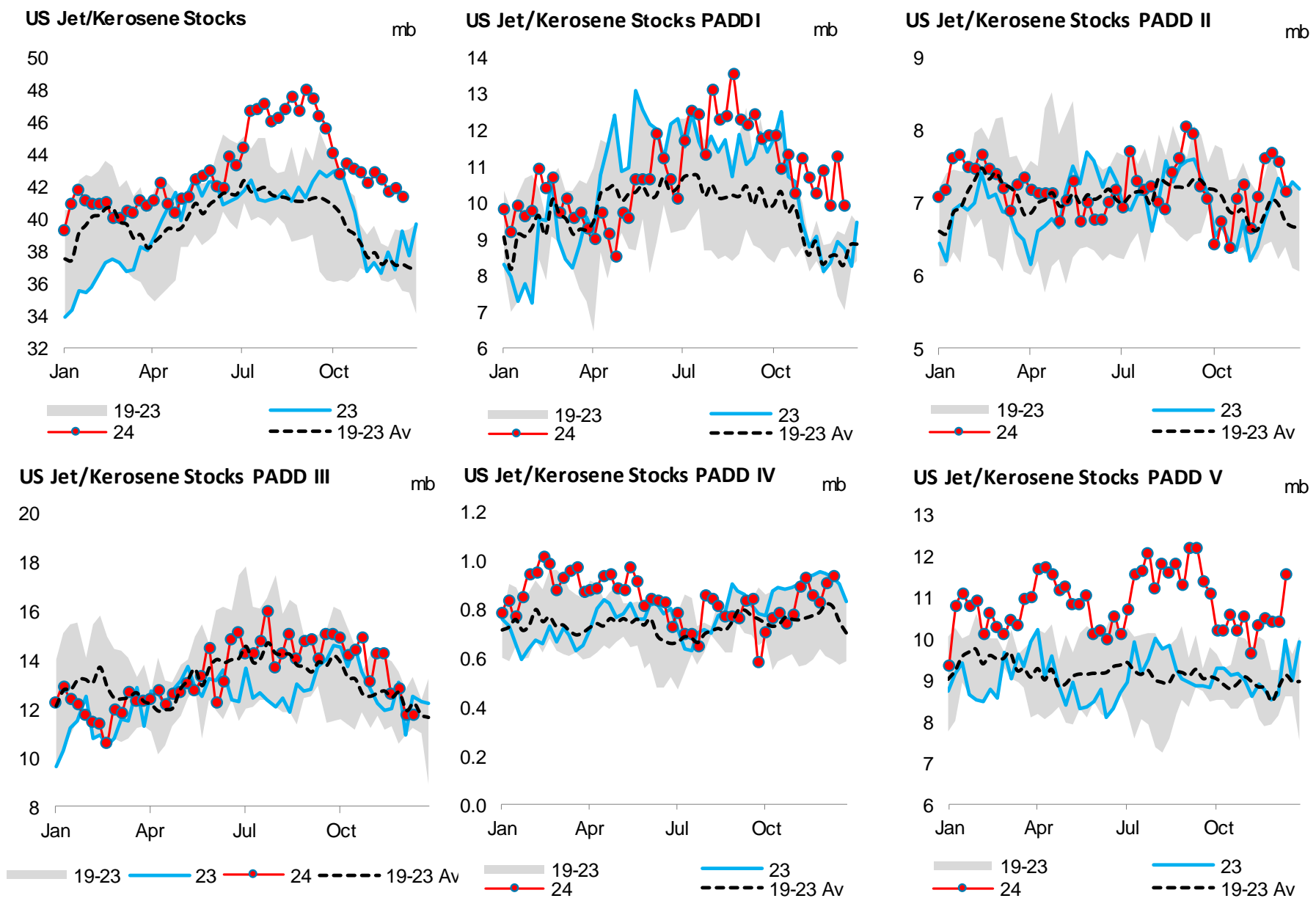


US Inventories (mb)	13/12/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	222.04	2.35	1.1%	13.11	6.3%	-4.69	-2.1%	-8.76	-3.8%
PADD I (East Coast)	55.69	1.39	2.6%	3.88	7.5%	-0.18	-0.3%	-4.53	-7.5%
PADD II (Midcontinent)	47.38	1.08	2.3%	2.87	6.4%	-3.19	-6.3%	-2.23	-4.5%
PADD III (Gulf Coast)	82.66	-0.09	-0.1%	3.46	4.4%	-3.74	-4.3%	-1.01	-1.2%
PADD I (Rockies)	7.78	-0.39	-4.8%	0.76	10.8%	0.14	1.8%	0.01	0.1%
PADD V (West Coast)	28.53	0.37	1.3%	2.14	8.1%	2.29	8.7%	-0.99	-3.4%

Source: US EIA, Onyx Capital Advisory

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

Week Ending: 13 December 2024

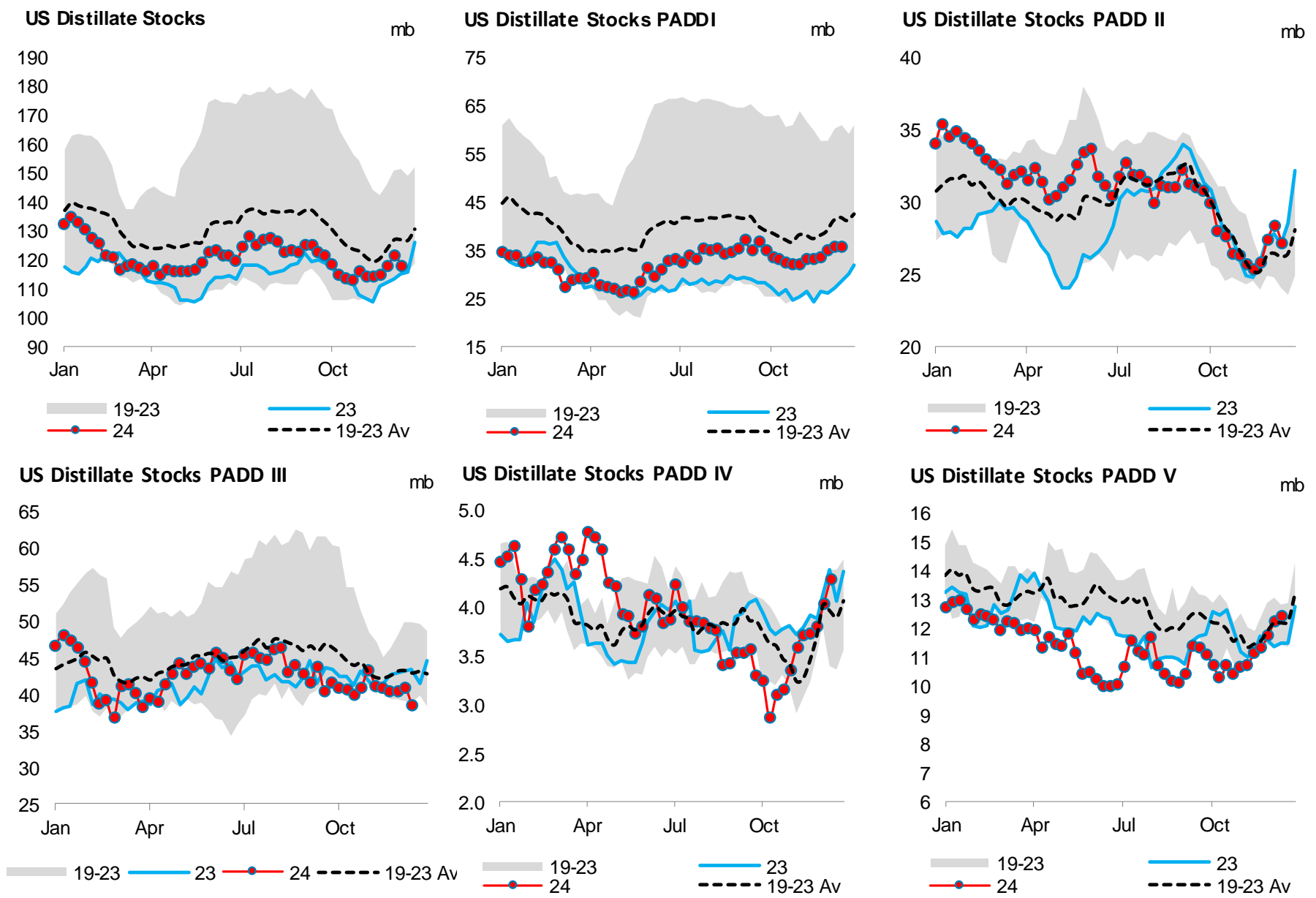


US Inventories (mb)	13/12/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Jet/Kerosene	41.33	-0.57	-1.4%	-1.53	-3.6%	2.06	5.3%	3.98	10.7%
PADD I (East Coast)	9.94	-1.32	-11.7%	-0.33	-3.2%	1.20	13.8%	0.89	9.9%
PADD II (Midcontinent)	7.16	-0.42	-5.5%	0.07	1.1%	0.03	0.4%	0.54	8.2%
PADD III (Gulf Coast)	11.73	-0.05	-0.4%	-2.53	-17.7%	-0.76	-6.1%	-0.08	-0.6%
PADD I (Rockies)	0.94	0.03	3.1%	0.01	0.8%	0.00	0.3%	0.17	22.4%
PADD V (West Coast)	11.57	1.18	11.3%	1.24	12.0%	1.59	15.9%	2.45	26.9%

Source: US EIA, Onyx Capital Advisory

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

Week Ending: 13 December 2024



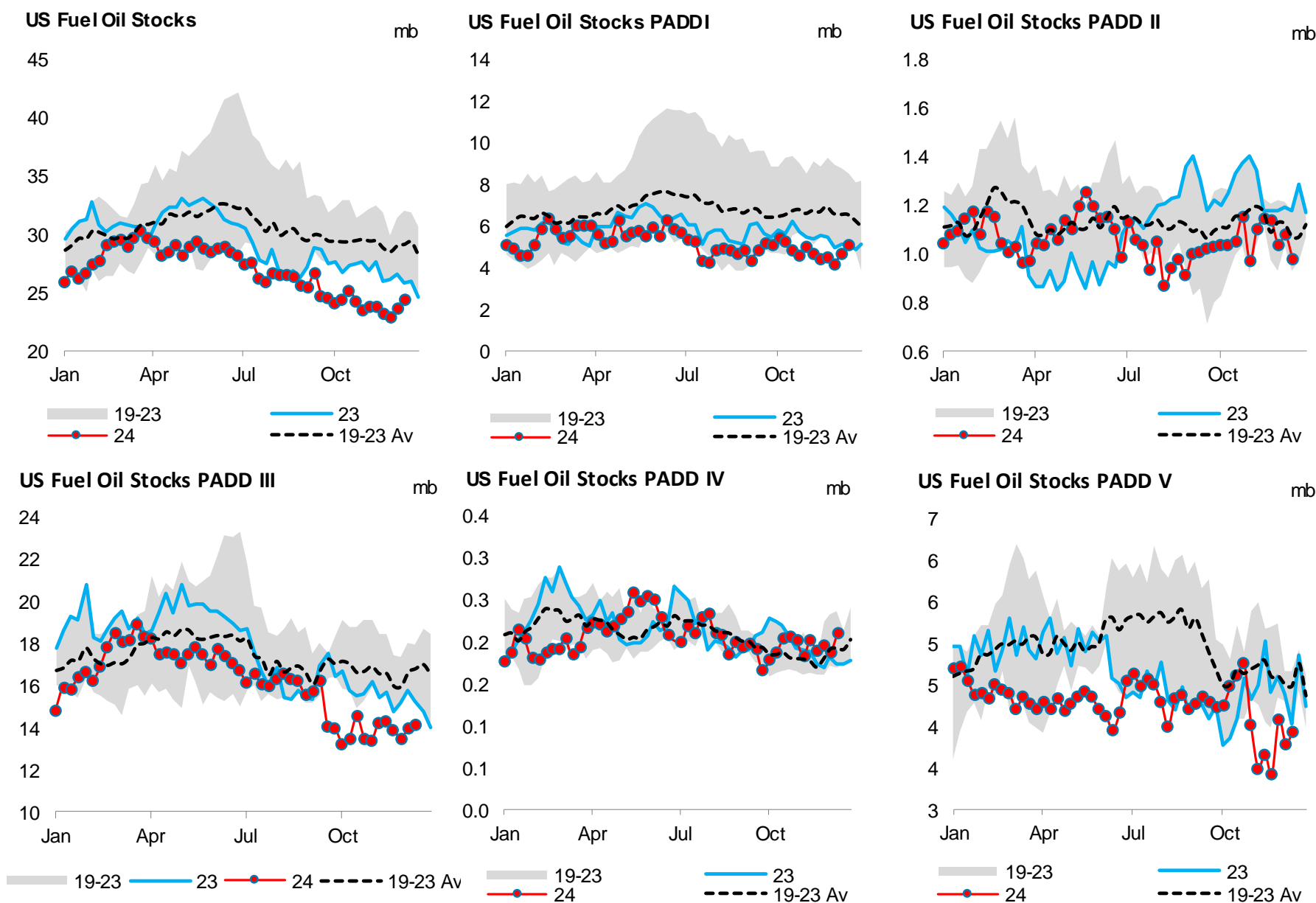
US Inventories (mb)	13/12/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Distillate	118.16	-3.18	-2.6%	3.85	3.4%	3.13	2.7%	-8.44	-6.7%
PADD I (East Coast)	35.85	0.07	0.2%	2.54	7.6%	7.24	25.3%	-4.90	-12.0%
PADD II (Midcontinent)	27.16	-1.17	-4.1%	1.85	7.3%	0.00	0.0%	1.08	4.1%
PADD III (Gulf Coast)	38.46	-2.50	-6.1%	-2.38	-5.8%	-4.95	-11.4%	-5.14	-11.8%
PADD I (Rockies)	4.29	0.26	6.5%	0.58	15.5%	-0.10	-2.2%	0.32	8.0%
PADD V (West Coast)	12.41	0.16	1.3%	1.27	11.4%	0.94	8.2%	0.20	1.6%

Source: US EIA, Onyx Capital Advisory



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

Week Ending: 13 December 2024

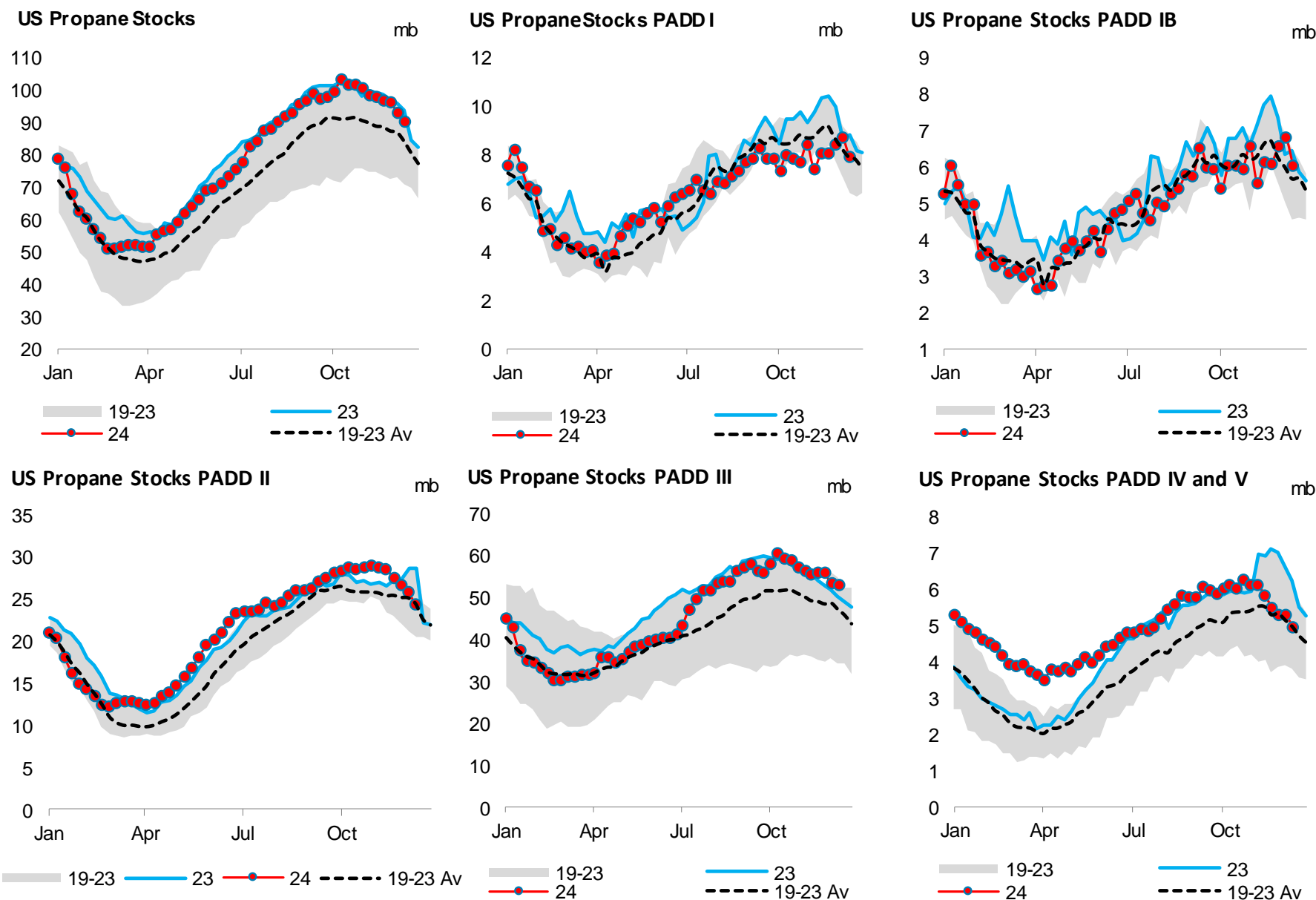


US Inventories (mb)	13/12/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Residual Fuel Oil	24.35	0.65	2.7%	0.56	2.3%	-1.49	-5.8%	-4.75	-16.3%
PADD I (East Coast)	5.11	0.42	9.0%	0.67	15.0%	-0.05	-1.0%	-1.23	-19.4%
PADD II (Midcontinent)	0.98	-0.10	-9.3%	-0.17	-14.4%	-0.20	-17.3%	-0.08	-7.6%
PADD III (Gulf Coast)	14.12	0.16	1.2%	-0.22	-1.5%	-1.17	-7.6%	-2.81	-16.6%
PADD I (Rockies)	0.21	0.02	11.7%	0.01	4.5%	0.04	20.7%	0.02	10.8%
PADD V (West Coast)	3.93	0.14	3.7%	0.27	7.3%	-0.11	-2.6%	-0.65	-14.2%

Source: US EIA, Onyx Capital Advisory

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

Week Ending: 13 December 2024

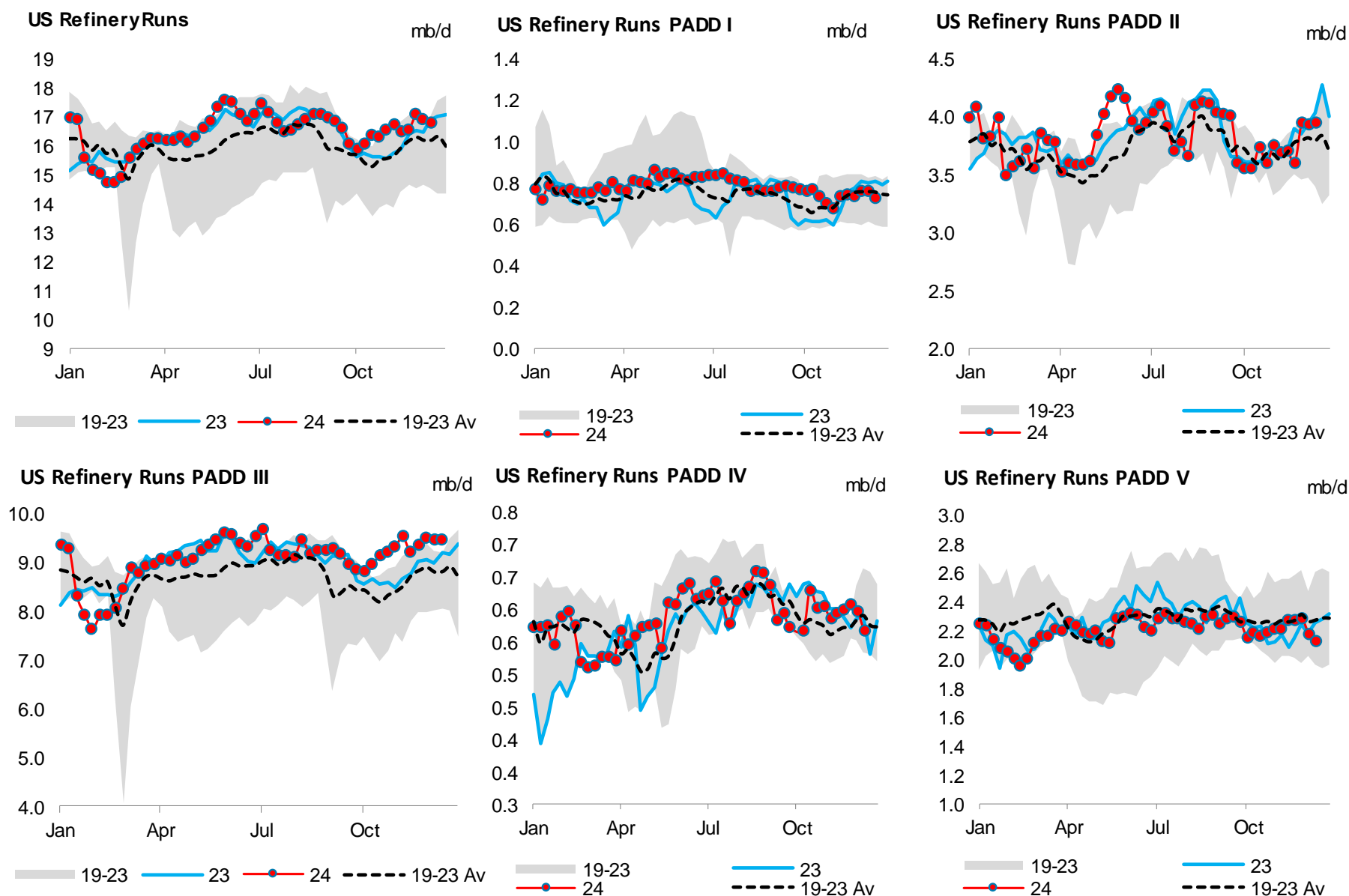


US Inventories (mb)	13/12/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Propane & Propylene	90.10	-2.95	-3.2%	-7.61	-7.8%	-3.63	-3.9%	7.02	8.4%
PADD I (East Coast)	7.94	-0.82	-9.3%	-0.11	-1.4%	-0.93	-10.5%	0.09	1.2%
PADD IB (Central Atlantic)	5.66	-0.75	-11.7%	-0.06	-1.0%	-0.37	-6.1%	0.42	8.0%
PADD II (Midcontinent)	24.34	-1.41	-5.5%	-4.28	-15.0%	-4.19	-14.7%	0.24	1.0%
PADD III (Gulf Coast)	52.88	-0.40	-0.7%	-2.34	-4.2%	2.77	5.5%	6.66	14.4%
PADD IV & V (Rockies & WC)	4.94	-0.34	-6.4%	-0.88	-15.1%	-1.28	-20.6%	0.03	0.7%

Source: US EIA, Onyx Capital Advisory

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

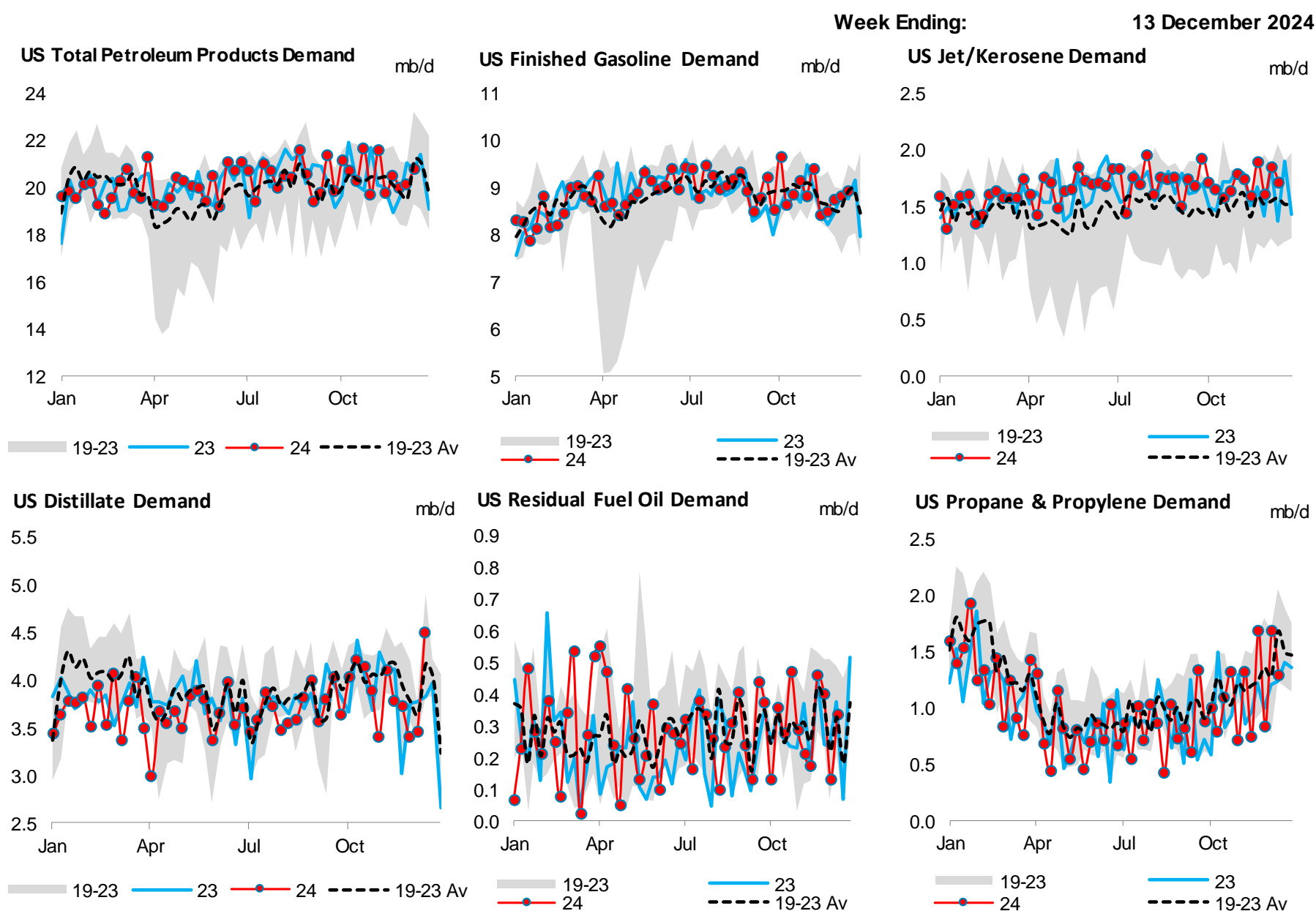
Week Ending: 13 December 2024



US Refining (mb/d)	13/12/24	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	16.83	-0.11	-0.6%	0.29	1.8%	-0.05	-0.3%	0.55	3.4%
PADD I (East Coast)	0.73	-0.04	-5.2%	-0.02	-3.1%	-0.08	-10.3%	-0.03	-4.3%
PADD II (Midcontinent)	3.96	0.01	0.3%	0.24	6.5%	-0.09	-2.1%	0.18	4.9%
PADD III (Gulf Coast)	9.45	0.00	0.0%	0.24	2.6%	0.26	2.8%	0.58	6.5%
PADD I (Rockies)	0.57	-0.03	-5.4%	-0.03	-4.6%	-0.03	-4.2%	-0.02	-3.7%
PADD V (West Coast)	2.13	-0.05	-2.2%	-0.14	-6.3%	-0.12	-5.4%	-0.16	-7.0%

Source: US EIA, Onyx Capital Advisory

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



US Product Supplied / Demand (mb/d)	13/12/24	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Total Product Demand	20.82	0.66	3.3%	1.05	5.3%	0.04	0.2%	0.30	1.5%
Finished Gasoline Demand	8.93	0.12	1.3%	0.51	6.0%	0.17	2.0%	0.17	2.0%
Jet/Kerosene Demand	1.71	-0.13	-7.1%	0.11	7.1%	0.35	25.3%	0.26	17.6%
Distillate Demand	4.50	1.05	30.4%	0.72	19.2%	0.68	17.7%	0.49	12.2%
Fuel Oil Demand	0.34	0.20	151.9%	0.16	94.8%	-0.04	-10.4%	0.07	24.2%
Propane Demand	1.28	-0.40	-23.9%	0.54	73.1%	0.05	4.1%	-0.19	-12.7%

Source: US EIA, Onyx Capital Advisory

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