



ONYX

ADVISORY

Weekly Oil Stocks Report

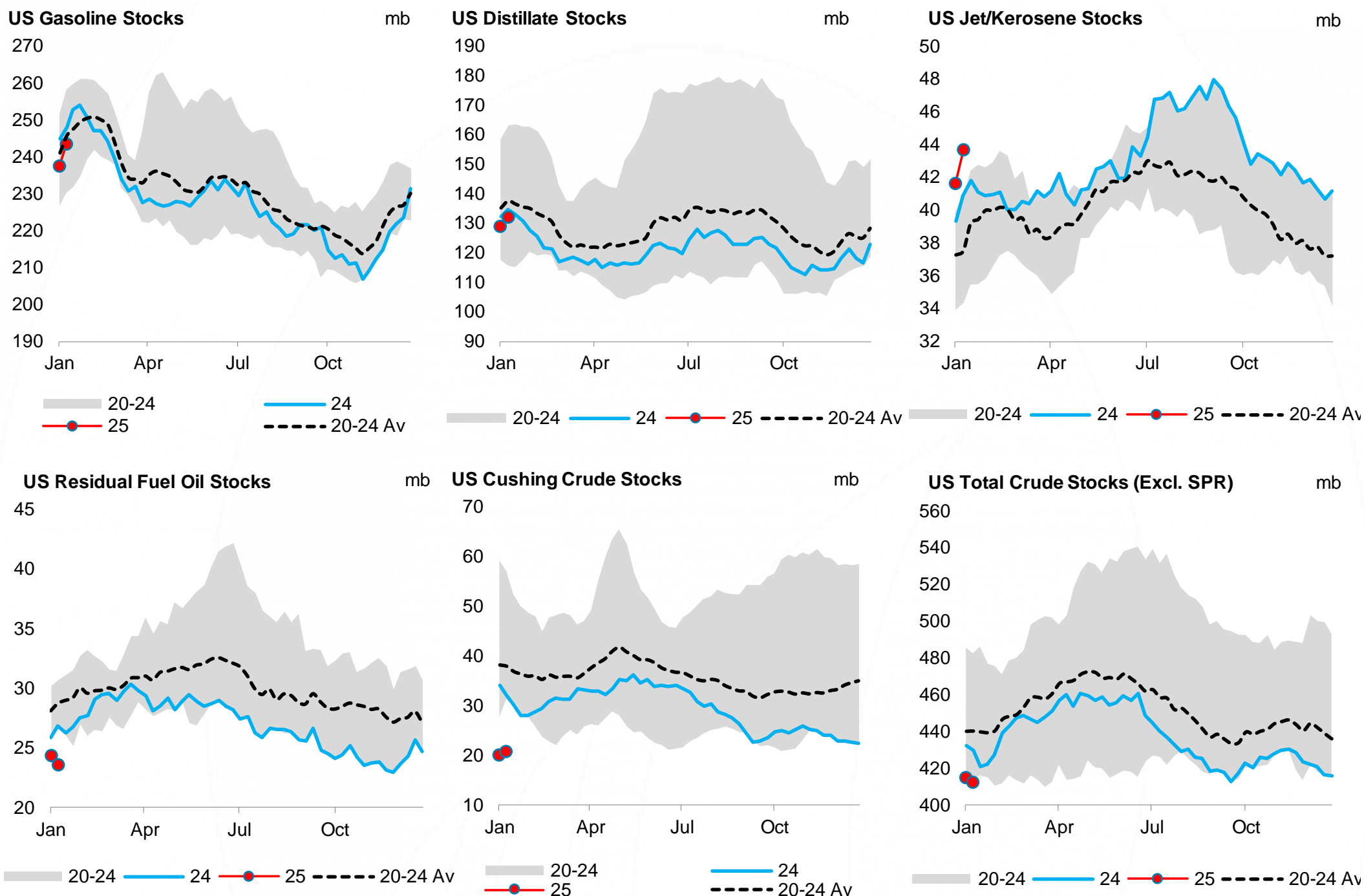
Friday, 17 January 2025



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

Week Ending:

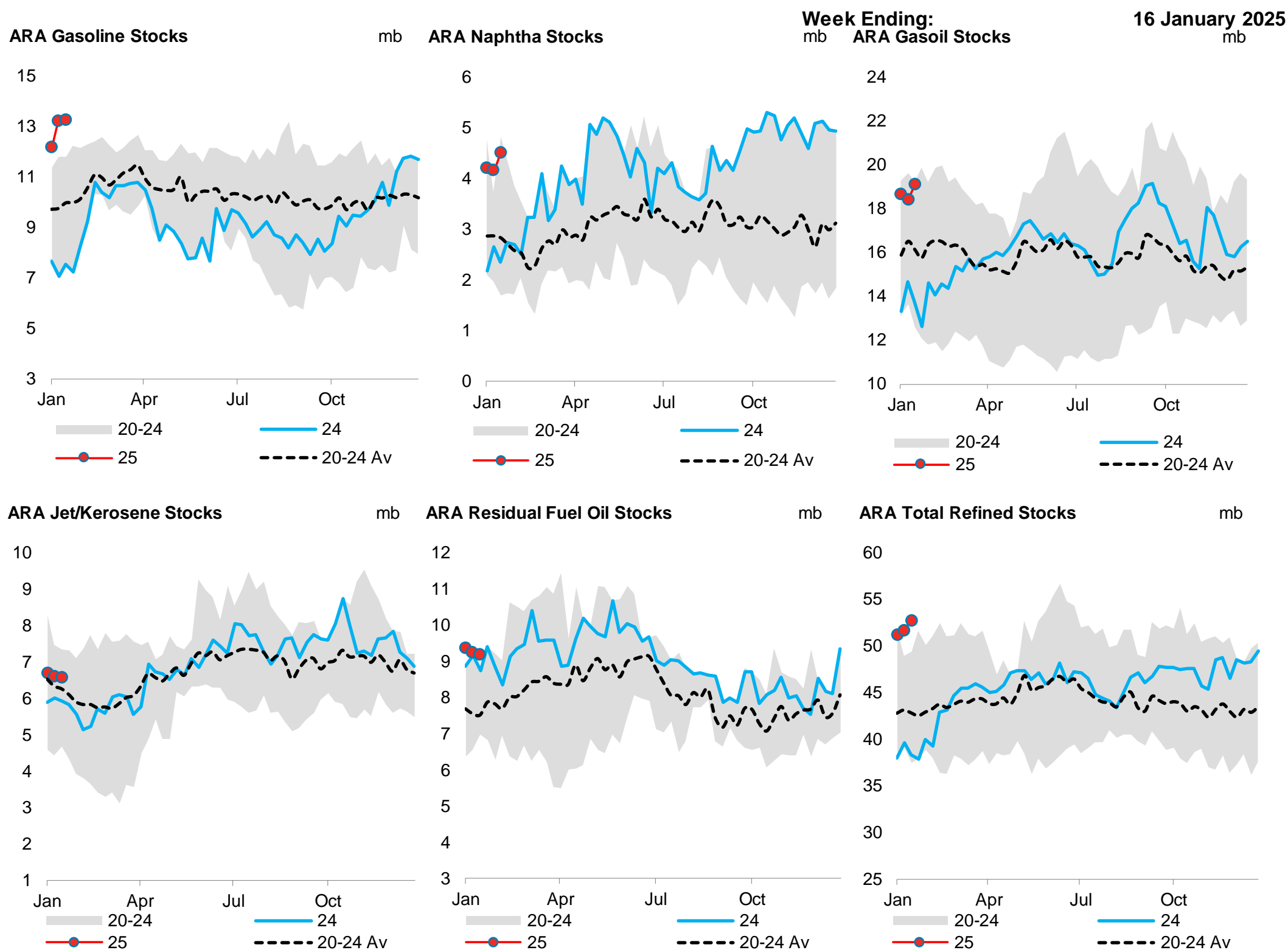
10 January 2025



US Inventories (mb)	10/01/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	412.68	-1.96	-0.5%	-8.34	-2.0%	-17.23	-4.0%	-28.60	-6.5%
Cushing	20.80	0.77	3.8%	-2.20	-9.6%	-11.27	-35.1%	-16.08	-43.6%
Gasoline	243.57	5.85	2.5%	21.53	9.7%	-4.50	-1.8%	-2.47	-1.0%
Jet/Kerosene	43.70	2.07	5.0%	2.37	5.7%	2.78	6.8%	5.34	13.9%
Distillate	132.02	3.08	2.4%	13.86	11.7%	-2.74	-2.0%	-5.62	-4.1%
Diesel (<15 ppm)	123.90	2.36	1.9%	13.86	12.6%	-2.06	-1.6%	-2.48	-2.0%
Heating Oil (>15ppm)	8.12	0.72	9.7%	0.01	0.1%	-0.68	-7.7%	-3.14	-27.9%
Residual Fuel Oil	23.57	-0.82	-3.4%	-0.78	-3.2%	-3.24	-12.1%	-5.55	-19.1%
Unfinished Oils	76.20	-1.90	-2.4%	-5.55	-6.8%	-7.55	-9.0%	-7.32	-8.8%
Total Products	818.69	-1.48	-0.2%	6.53	0.8%	-14.85	-1.8%	-0.89	-0.1%
Total Crude & Product	1231.37	-3.44	-0.3%	-1.81	-0.1%	-32.08	-2.5%	-29.50	-2.3%
SPR Crude	394.32	0.50	0.1%	1.27	0.3%	38.73	10.9%	-124.13	-23.9%

Source: US Energy Information Administration, Onyx Capital Advisory Group

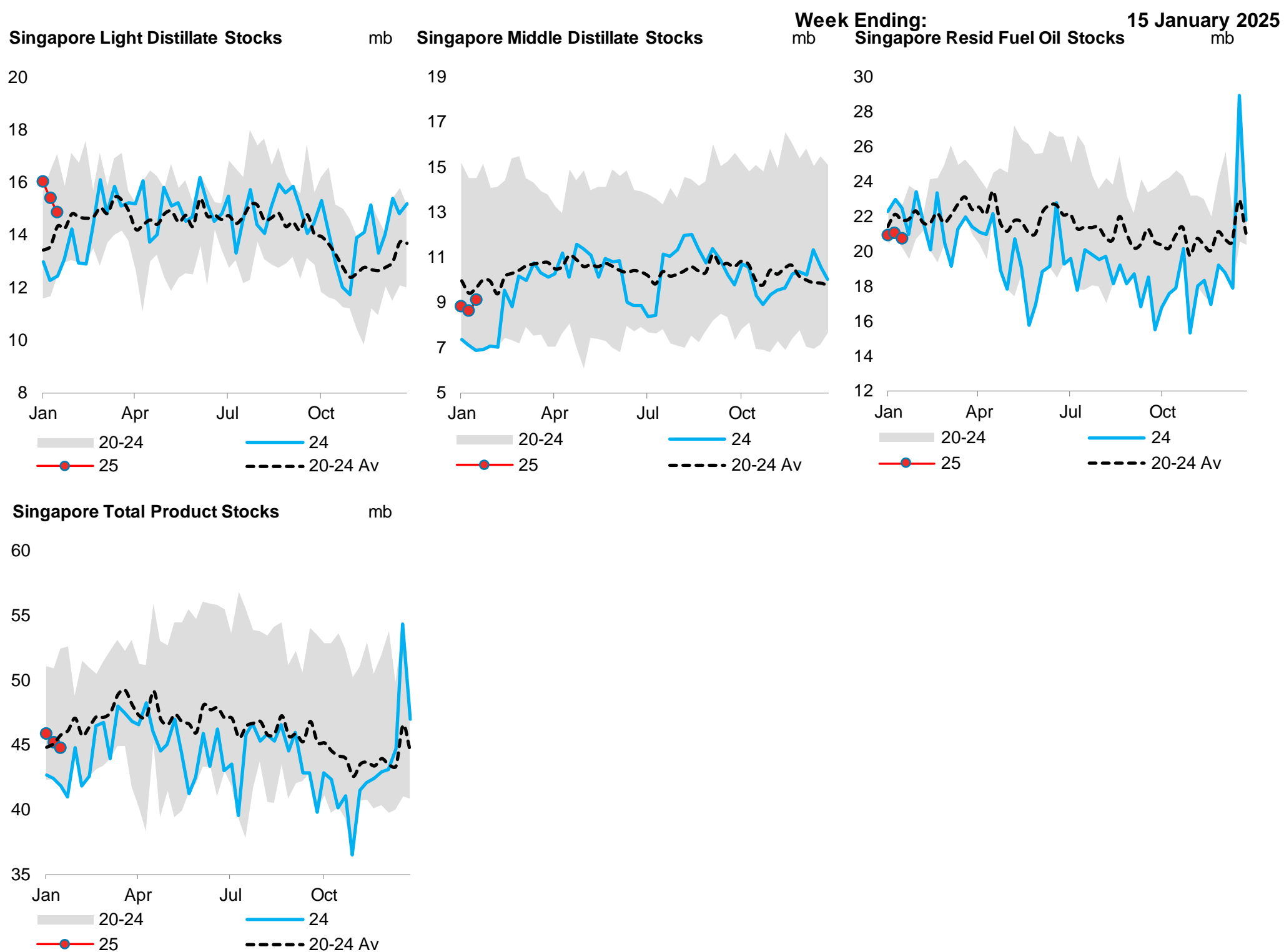
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	16/01/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	13.28	0.05	0.4%	1.43	12.1%	5.72	75.7%	3.40	34.4%
Naphtha	4.51	0.34	8.1%	-0.45	-9.1%	2.15	91.3%	1.87	70.6%
Gasoil	19.12	0.68	3.7%	2.86	17.6%	5.37	39.1%	3.01	18.7%
Jet/kerosene	6.60	-0.02	-0.4%	-0.50	-7.1%	0.68	11.4%	0.42	6.8%
Resid Fuel Oil	9.22	-0.04	-0.5%	1.12	13.9%	0.48	5.4%	1.52	19.8%
Total	52.74	1.00	1.9%	4.46	9.2%	14.40	37.6%	10.22	24.0%

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

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

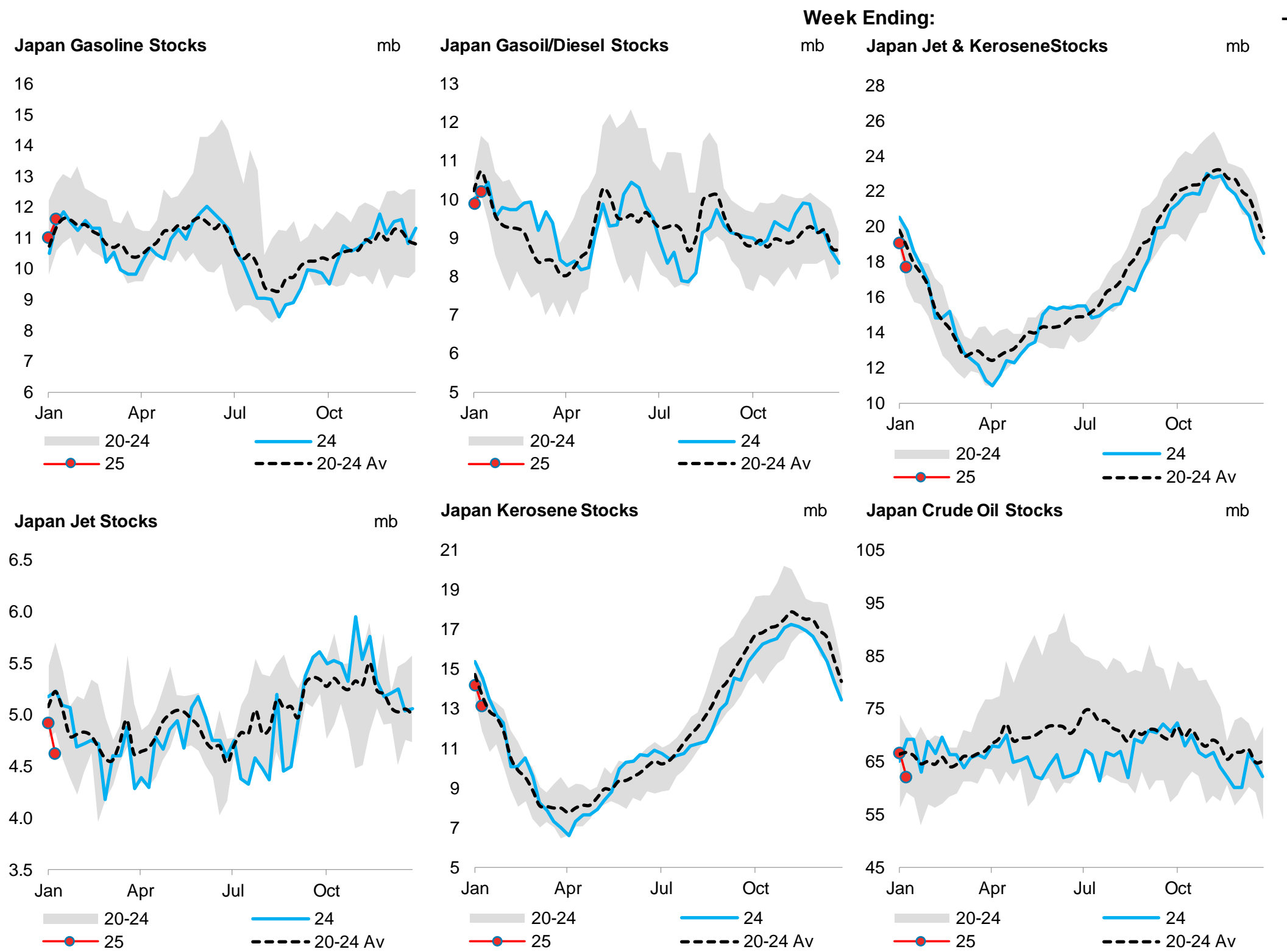


Week Ending: 15 January 2025
mb

Singapore Inventories (mb)	15/01/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	14.866	-0.56	-3.6%	0.03	0.2%	2.43	19.5%	0.562	3.9%
Middle Distillate	9.148	0.48	5.5%	-1.41	-13.3%	2.25	32.5%	-0.763	-7.7%
Residual Fuel Oil	20.745	-0.36	-1.7%	-8.22	-28.4%	-1.76	-7.8%	-0.997	-4.6%
Total	44.759	-0.44	-1.0%	-9.60	-17.7%	2.92	7.0%	-1.198	-2.6%

Source: International Enterprise, Onyx Capital Advisory Group

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



Japan Inventories (mb)	-	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	11.64	0.60	5.4%	0.04	0.3%	0.16	1.4%	0.15	1.3%
Jet & Kerosene	17.76	-1.37	-7.2%	-2.87	-13.9%	-2.04	-10.3%	-0.76	-4.1%
Jet	4.62	-0.30	-6.0%	-0.63	-12.0%	-0.61	-11.7%	-0.53	-10.2%
Kerosene	13.13	-1.07	-7.6%	-2.24	-14.6%	-1.43	-9.8%	-0.24	-1.8%
Gasoil/Diesel	10.21	0.31	3.1%	1.02	11.1%	0.08	0.7%	-0.38	-3.6%
Crude	62.07	-4.57	-6.9%	-4.49	-6.7%	-7.07	-10.2%	-5.12	-7.6%

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

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