



# ONYX

ADVISORY

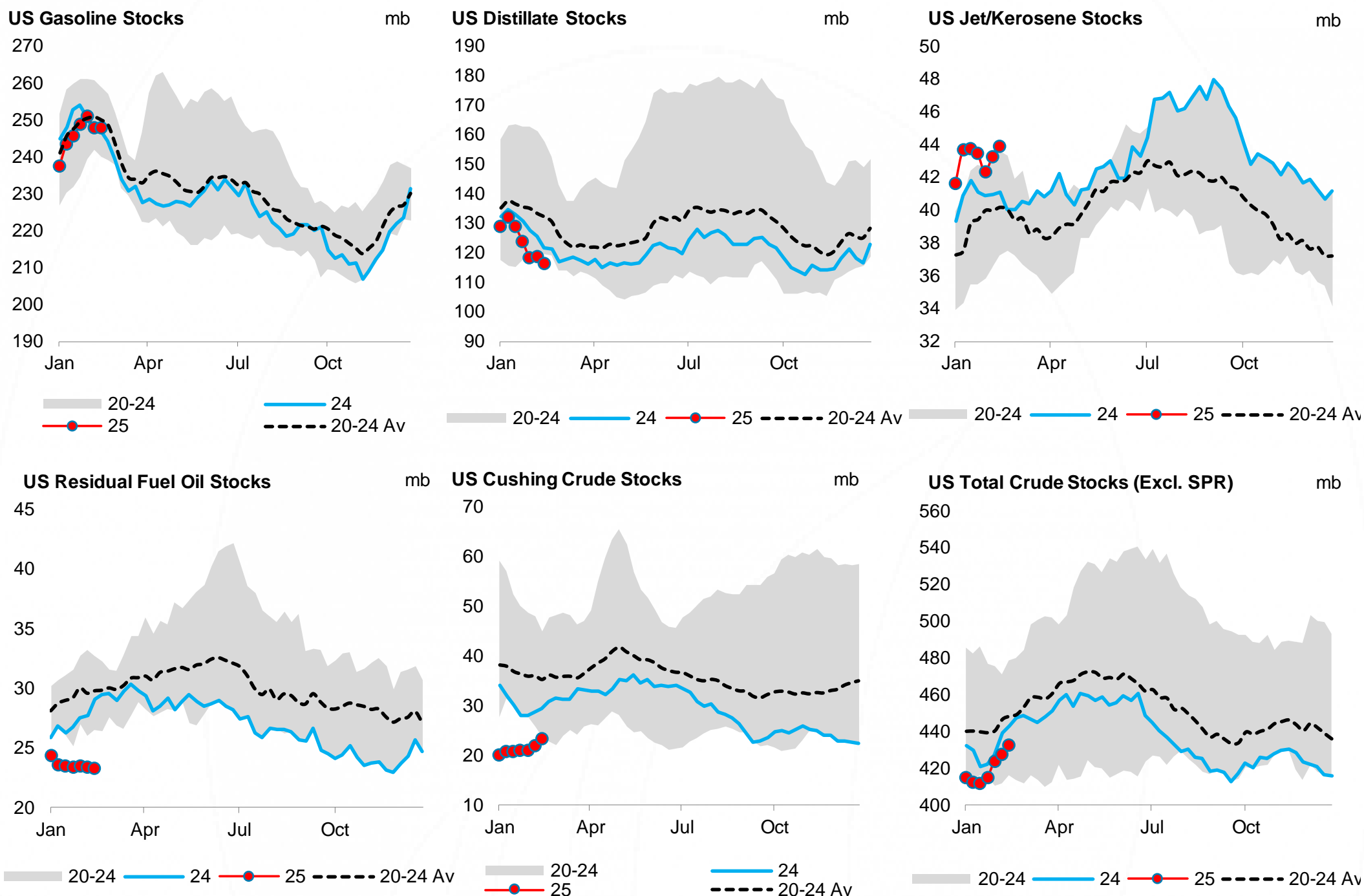
## Weekly Oil Stocks Report

Sunday, 23 February 2025



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

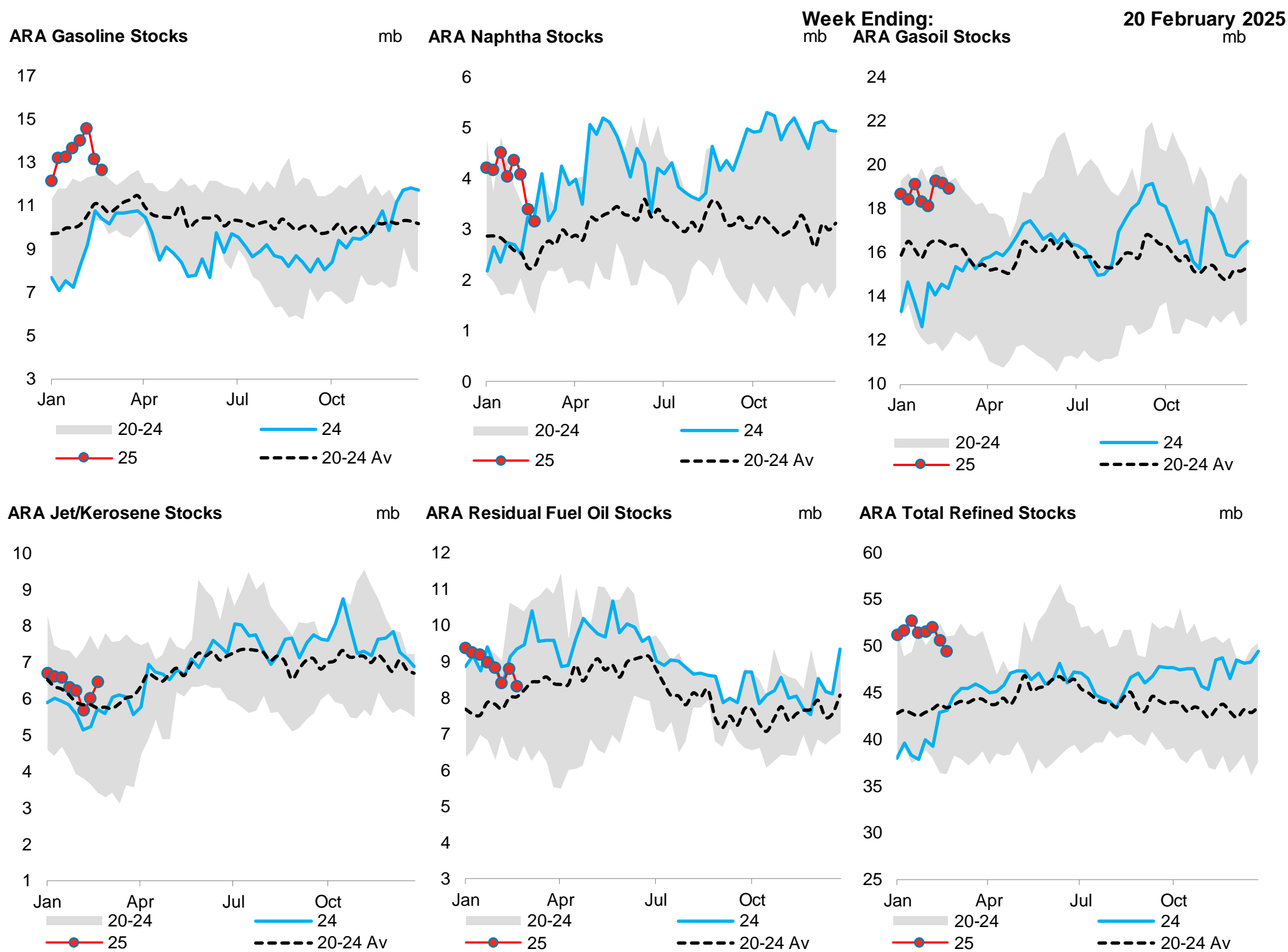
Week Ending: **14 February 2025**



US Inventories (mb)	14/02/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	432.49	4.63	1.1%	20.83	5.1%	-10.47	-2.4%	-16.39	-3.7%
Cushing	23.29	1.47	6.7%	2.64	12.8%	-6.22	-21.1%	-12.84	-35.5%
Gasoline	247.90	-0.15	-0.1%	2.00	0.8%	0.86	0.4%	-1.51	-0.6%
Jet/Kerosene	43.94	0.68	1.6%	0.15	0.4%	2.84	6.9%	3.79	9.4%
Distillate	116.56	-2.05	-1.7%	-12.38	-9.6%	-5.09	-4.2%	-14.33	-10.9%
Diesel (<15 ppm)	107.90	-2.12	-1.9%	-13.09	-10.8%	-3.74	-3.4%	-11.83	-9.9%
Heating Oil (>15ppm)	8.67	0.07	0.8%	0.71	8.9%	-1.35	-13.4%	-2.49	-22.3%
Residual Fuel Oil	23.32	-0.05	-0.2%	-0.22	-0.9%	-5.81	-19.9%	-6.41	-21.6%
Unfinished Oils	82.12	1.58	2.0%	5.36	7.0%	-3.03	-3.6%	-5.91	-6.7%
<b>Total Products</b>	<b>779.56</b>	<b>-4.44</b>	<b>-0.6%</b>	<b>-36.01</b>	<b>-4.4%</b>	<b>-8.97</b>	<b>-1.1%</b>	<b>-15.94</b>	<b>-2.0%</b>
<b>Total Crude &amp; Product</b>	<b>1212.05</b>	<b>0.19</b>	<b>0.0%</b>	<b>-15.18</b>	<b>-1.2%</b>	<b>-19.44</b>	<b>-1.6%</b>	<b>-32.32</b>	<b>-2.6%</b>
SPR Crude	395.31	0.00	0.0%	0.75	0.2%	35.80	10.0%	-121.93	-23.6%

Source: US Energy Information Administration, Onyx Capital Advisory Group

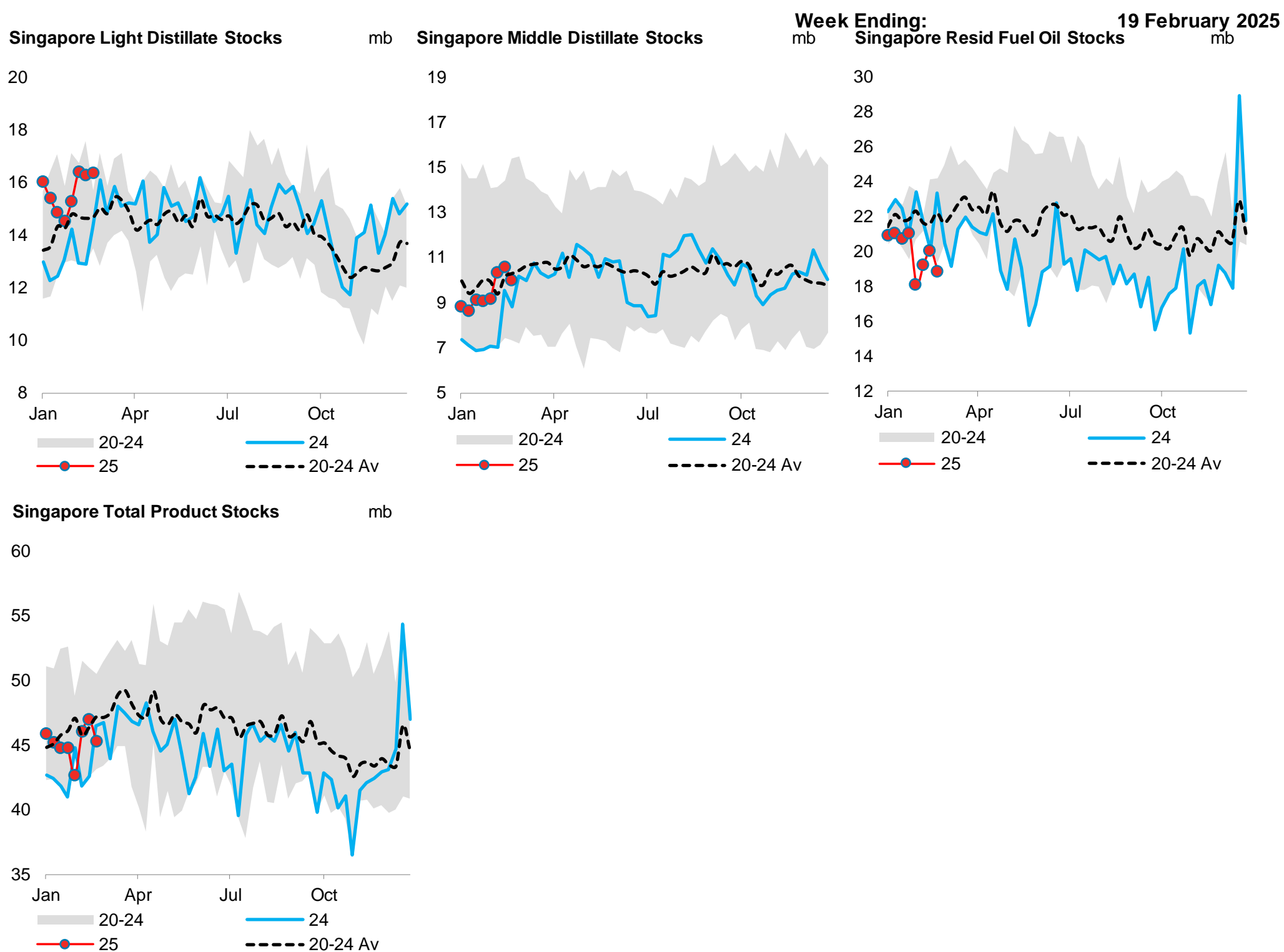
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	20/02/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	12.65	-0.53	-4.0%	-1.05	-7.6%	2.24	21.5%	1.86	17.3%
Naphtha	3.17	-0.23	-6.8%	-0.89	-21.9%	-0.08	-2.5%	0.93	41.3%
Gasoil	18.93	-0.27	-1.4%	0.57	3.1%	4.56	31.7%	2.79	17.3%
Jet/kerosene	6.47	0.43	7.2%	0.13	2.0%	0.74	12.9%	0.67	11.6%
Resid Fuel Oil	8.34	-0.48	-5.4%	-0.65	-7.3%	-1.00	-10.7%	0.19	2.3%
<b>Total</b>	<b>49.56</b>	<b>-1.07</b>	<b>-2.1%</b>	<b>-1.89</b>	<b>-3.7%</b>	<b>6.46</b>	<b>15.0%</b>	<b>6.44</b>	<b>14.9%</b>

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

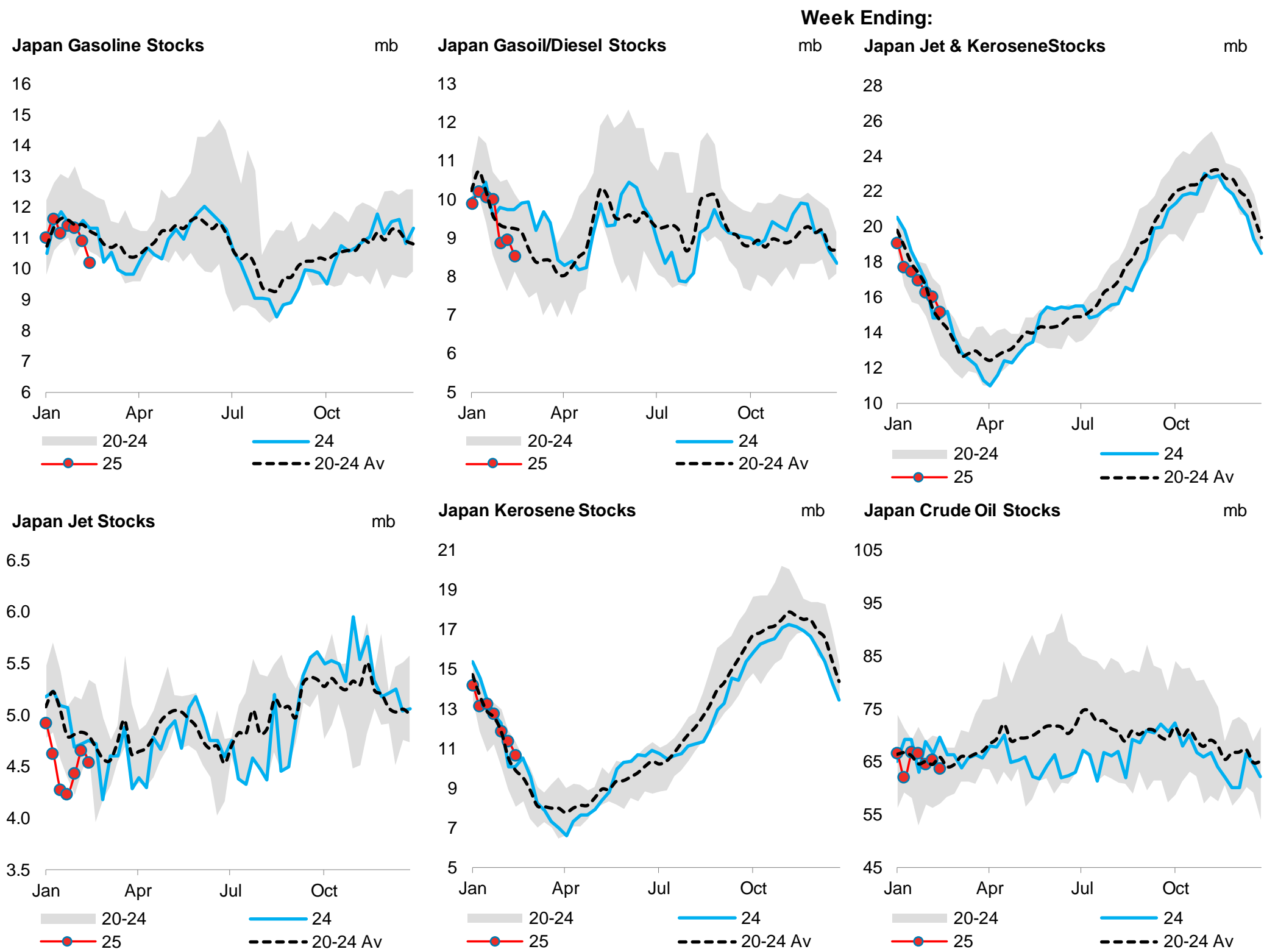
Fig.3 – Weekly Singapore oil product stocks (million barrels)



Singapore Inventories (mb)	19/02/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	16.375	0.06	0.4%	1.83	12.5%	2.07	14.5%	1.844	12.7%
Middle Distillate	9.999	-0.58	-5.5%	0.92	10.1%	1.15	13.0%	-0.267	-2.6%
Residual Fuel Oil	18.911	-1.17	-5.8%	-2.20	-10.4%	-4.45	-19.0%	-3.635	-16.1%
<b>Total</b>	<b>45.285</b>	<b>-1.69</b>	<b>-3.6%</b>	<b>0.55</b>	<b>1.2%</b>	<b>-1.22</b>	<b>-2.6%</b>	<b>-2.059</b>	<b>-4.3%</b>

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	10.23	-0.68	-6.3%	-0.94	-8.4%	-1.11	-9.8%	-0.99	-8.9%
Jet & Kerosene	15.20	-0.84	-5.2%	-2.31	-13.2%	0.37	2.5%	0.83	5.8%
Jet	4.54	-0.12	-2.5%	0.27	6.4%	-0.21	-4.4%	-0.24	-5.1%
Kerosene	10.66	-0.73	-6.4%	-2.59	-19.5%	0.58	5.7%	1.08	11.2%
Gasoil/Diesel	8.54	-0.42	-4.7%	-1.53	-15.2%	-1.23	-12.6%	-0.48	-5.3%
Crude	63.68	-1.67	-2.6%	-3.10	-4.6%	-5.90	-8.5%	-1.08	-1.7%

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



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