



# ONYX

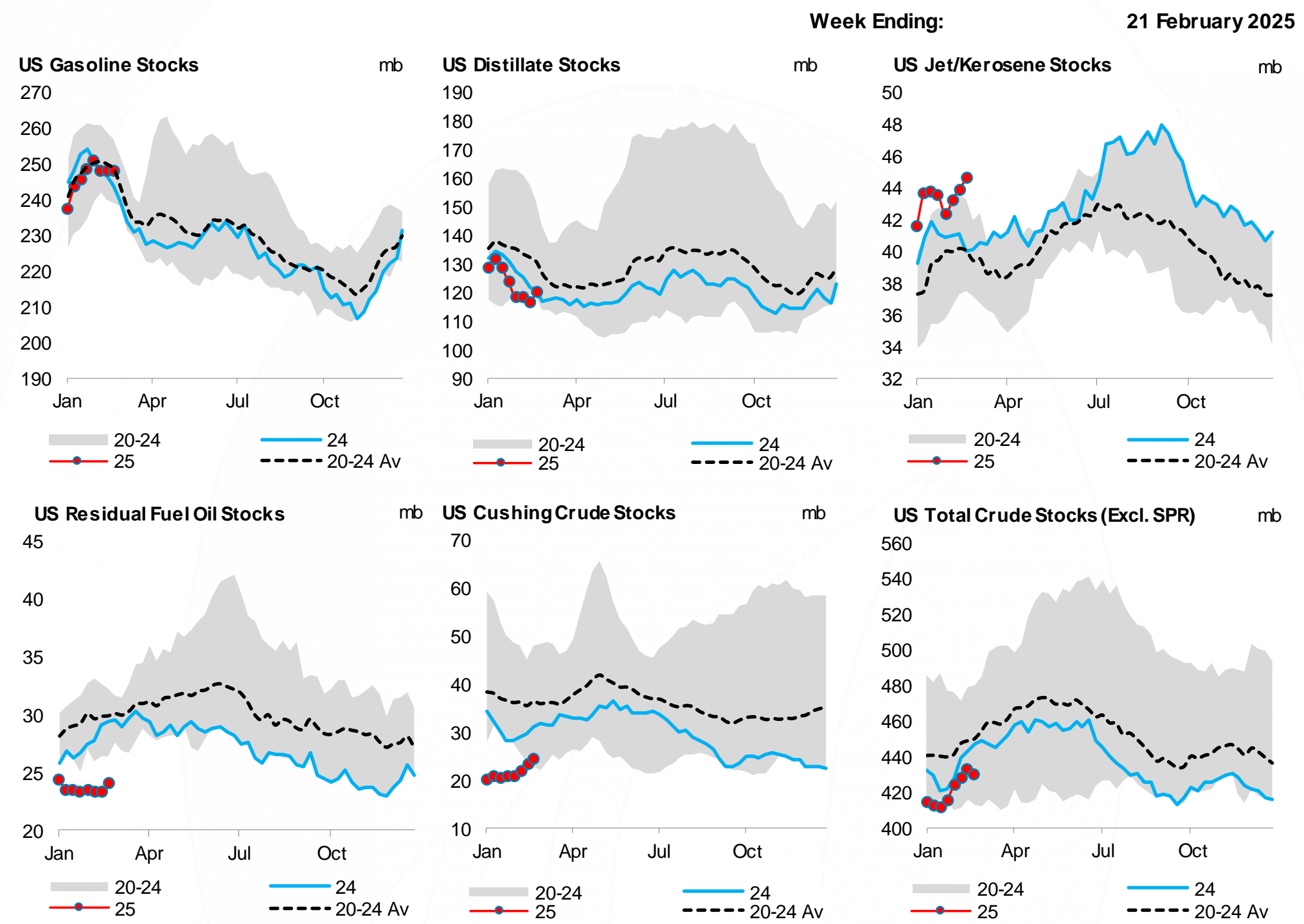
A D V I S O R Y

## Weekly Oil Stocks Report

Friday, 28 February 2025



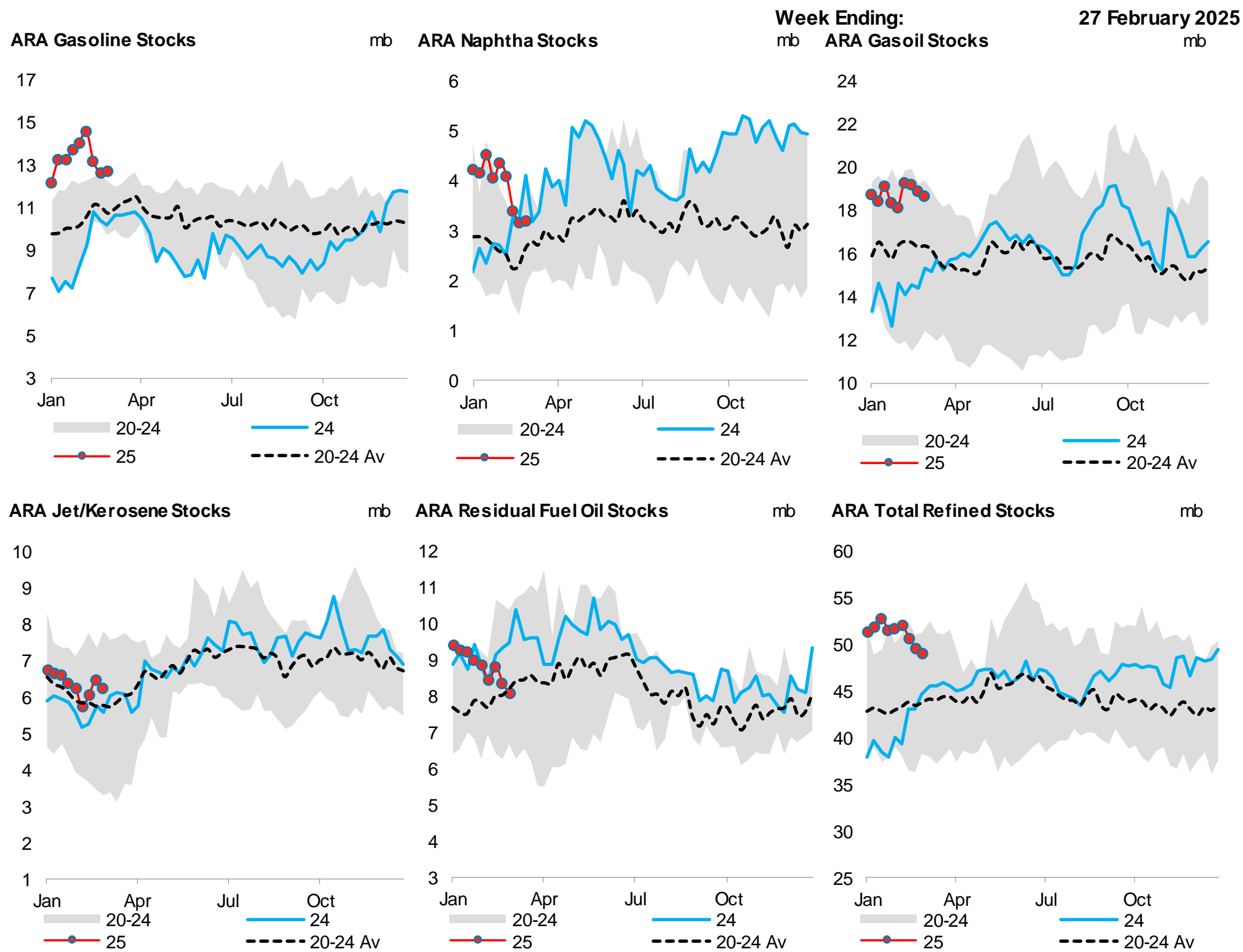
Fig.1 – US EIA crude and product stocks (million barrels)



US Inventories (mb)	21/02/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	430.16	-2.33	-0.5%	15.04	3.6%	-17.00	-3.8%	-23.74	-5.2%
Cushing	24.57	1.28	5.5%	3.59	17.1%	-6.40	-20.7%	-11.42	-31.7%
Gasoline	248.27	0.37	0.1%	-0.58	-0.2%	4.07	1.7%	3.29	1.3%
Jet/Kerosene	44.61	0.67	1.5%	1.09	2.5%	4.58	11.4%	5.33	13.6%
Distillate	120.47	3.91	3.4%	-3.48	-2.8%	-0.67	-0.6%	-7.49	-5.9%
Diesel (<15 ppm)	111.76	3.87	3.6%	-4.40	-3.8%	0.38	0.3%	-5.21	-4.5%
Heating Oil (>15ppm)	8.71	0.04	0.5%	0.92	11.8%	-1.05	-10.8%	-2.29	-20.8%
Residual Fuel Oil	24.16	0.84	3.6%	0.77	3.3%	-5.30	-18.0%	-5.60	-18.8%
Unfinished Oils	82.15	0.03	0.0%	5.58	7.3%	-5.44	-6.2%	-7.48	-8.3%
Total Products	779.67	0.11	0.0%	-18.55	-2.3%	-1.50	-0.2%	-5.86	-0.7%
Total Crude & Product	1209.83	-2.22	-0.2%	-3.51	-0.3%	-18.50	-1.5%	-29.61	-2.4%
SPR Crude	395.31	0.00	0.0%	0.50	0.1%	35.06	9.7%	-121.61	-23.5%

Source: US Energy Information Administration, Onyx Capital Advisory Group

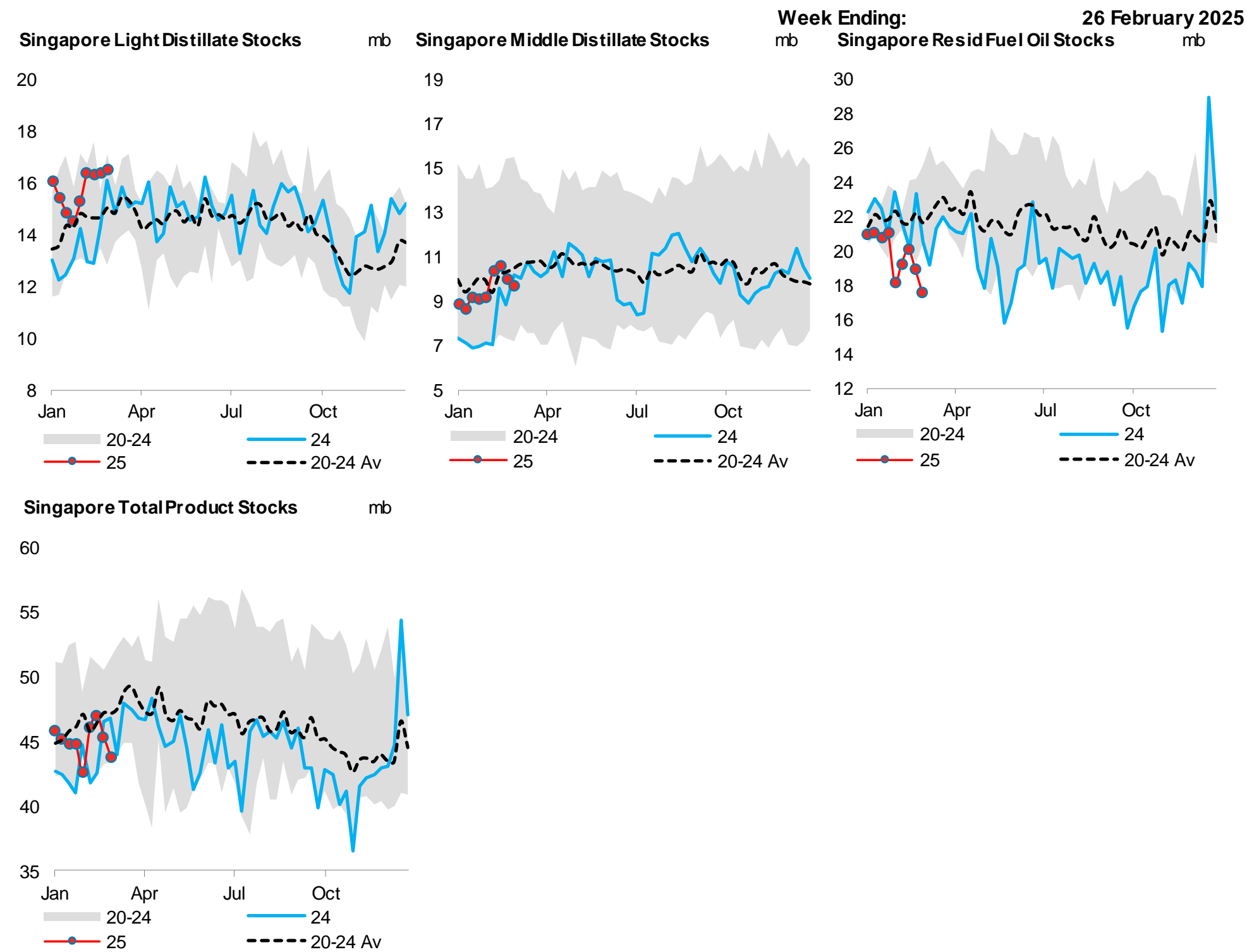
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	27/02/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	12.73	0.08	0.6%	-1.33	-9.5%	2.56	25.1%	1.74	15.9%
Naphtha	3.20	0.03	0.8%	-1.17	-26.9%	-0.90	-22.0%	0.32	10.9%
Gasoil	18.68	-0.25	-1.3%	0.55	3.0%	3.33	21.7%	2.37	14.5%
Jet/kerosene	6.23	-0.24	-3.7%	-0.02	-0.3%	0.65	11.6%	0.50	8.8%
Resid Fuel Oil	8.09	-0.25	-3.0%	-0.75	-8.5%	-1.37	-14.5%	0.03	0.3%
Total	48.92	-0.63	-1.3%	-2.72	-5.3%	4.26	9.5%	4.96	11.3%

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

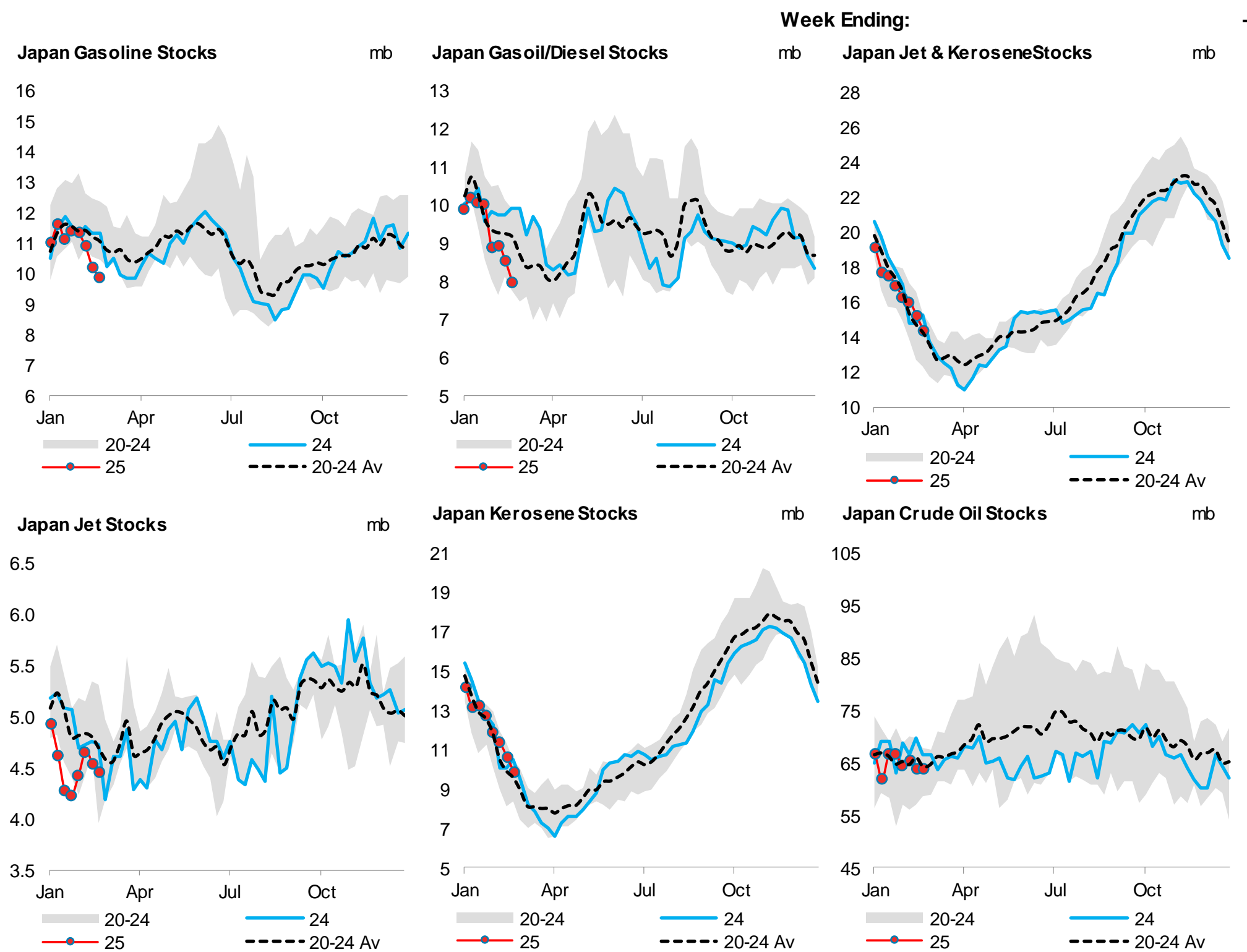
Fig.3 – Weekly Singapore oil product stocks (million barrels)



Singapore Inventories (mb)	26/02/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	16.524	0.15	0.9%	1.23	8.1%	0.42	2.6%	1.095	7.1%
Middle Distillate	9.657	-0.34	-3.4%	0.49	5.4%	-0.52	-5.1%	-0.686	-6.6%
Residual Fuel Oil	17.547	-1.36	-7.2%	-0.60	-3.3%	-2.94	-14.4%	-4.621	-20.8%
Total	43.728	-1.56	-3.4%	1.13	2.7%	-3.03	-6.5%	-4.212	-8.8%

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	9.89	-0.34	-3.3%	-1.53	-13.4%	-1.46	-12.8%	-1.21	-10.9%
Jet & Kerosene	14.35	-0.85	-5.6%	-2.62	-15.4%	-0.89	-5.9%	0.25	1.8%
Jet	4.45	-0.09	-2.0%	0.22	5.2%	-0.27	-5.7%	-0.20	-4.4%
Kerosene	9.90	-0.76	-7.1%	-2.84	-22.3%	-0.63	-5.9%	0.46	4.8%
Gasoil/Diesel	7.96	-0.57	-6.7%	-2.05	-20.5%	-1.95	-19.7%	-0.93	-10.4%
Crude	63.86	0.18	0.3%	-2.72	-4.1%	-2.53	-3.8%	-0.58	-0.9%

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



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