



# ONYX

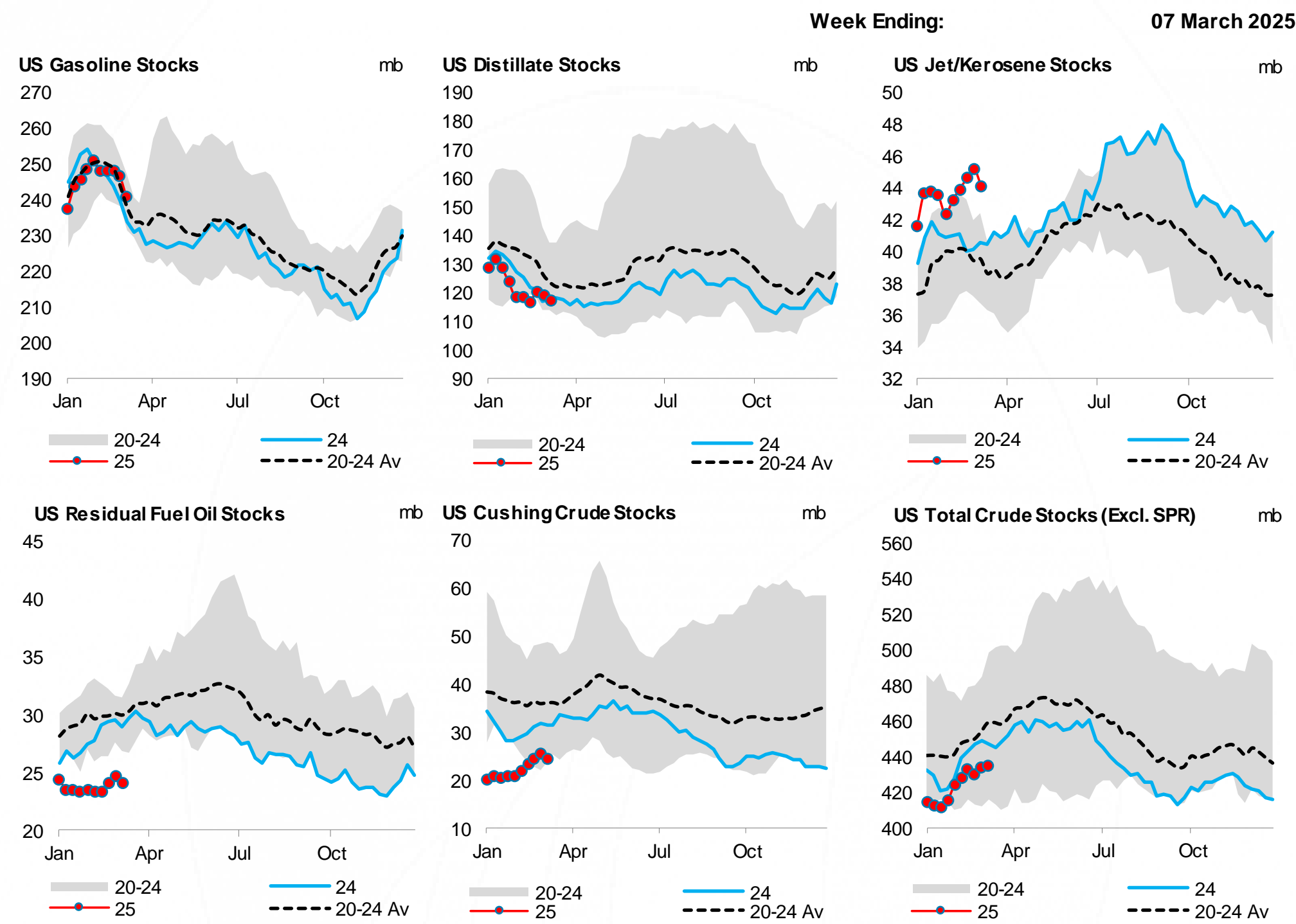
A D V I S O R Y

## Weekly Oil Stocks Report

Friday, 14 March 2025



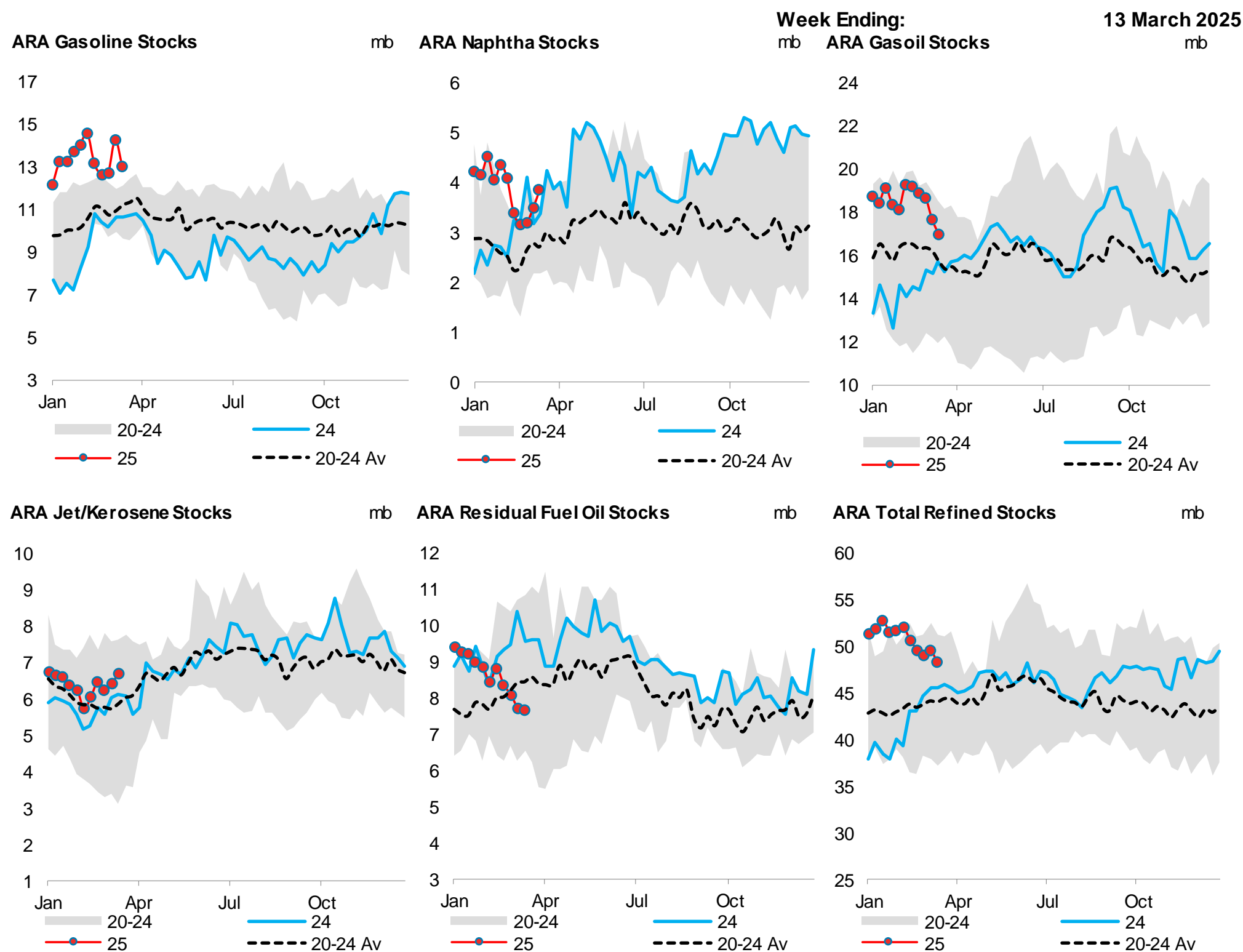
Fig.1 – US EIA crude and product stocks (million barrels)



US Inventories (mb)	07/03/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	435.22	1.45	0.3%	7.36	1.7%	-11.77	-2.6%	-24.28	-5.3%
Cushing	24.47	-1.23	-4.8%	2.65	12.1%	-6.98	-22.2%	-11.54	-32.0%
Gasoline	241.10	-5.74	-2.3%	-6.95	-2.8%	7.02	3.0%	4.31	1.8%
Jet/Kerosene	44.15	-1.08	-2.4%	0.89	2.1%	3.58	8.8%	5.06	13.0%
Distillate	117.60	-1.56	-1.3%	-1.02	-0.9%	-0.30	-0.3%	-5.34	-4.3%
Diesel (<15 ppm)	108.71	-1.69	-1.5%	-1.30	-1.2%	0.85	0.8%	-3.39	-3.0%
Heating Oil (>15ppm)	8.88	0.13	1.5%	0.28	3.3%	-1.16	-11.5%	-1.96	-18.0%
Residual Fuel Oil	24.04	-0.71	-2.8%	0.67	2.9%	-4.97	-17.1%	-6.15	-20.4%
Unfinished Oils	84.27	1.69	2.0%	3.73	4.6%	-6.86	-7.5%	-7.08	-7.7%
Total Products	764.06	-7.41	-1.0%	-19.94	-2.5%	-7.04	-0.9%	-9.42	-1.2%
Total Crude & Product	1199.28	-5.96	-0.5%	-12.58	-1.0%	-18.81	-1.5%	-33.70	-2.7%
SPR Crude	395.59	0.28	0.1%	0.28	0.1%	34.03	9.4%	-120.69	-23.4%

Source: US Energy Information Administration, Onyx Capital Advisory Group

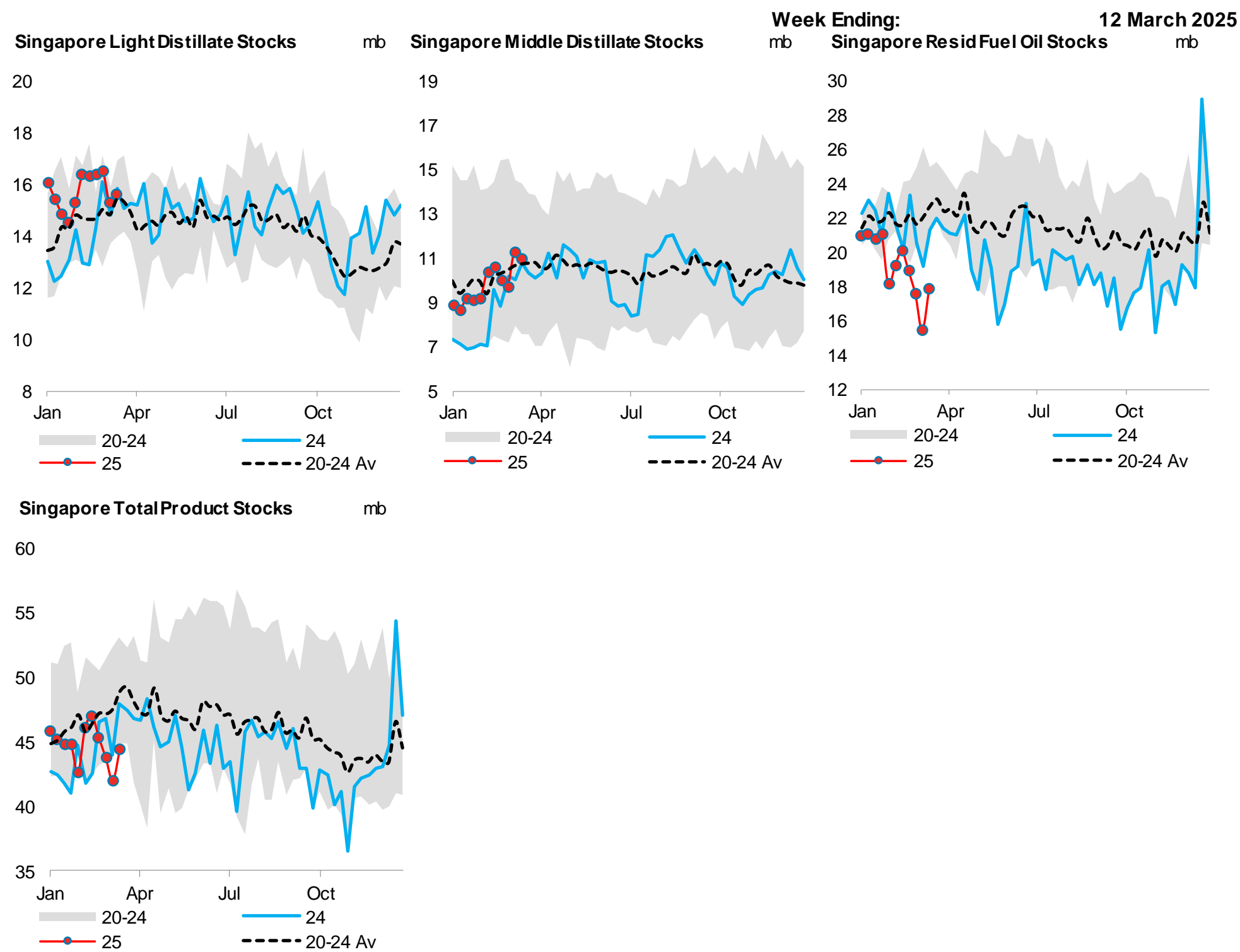
Fig.2 – Weekly ARA independent storage of oil product stocks (million barrels)



ARA Inventories (mb)	13/03/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	13.05	-1.22	-8.5%	-0.13	-1.0%	2.39	22.4%	1.93	17.3%
Naphtha	3.85	0.36	10.5%	0.45	13.4%	0.47	13.9%	1.00	35.0%
Gasoil	16.96	-0.71	-4.0%	-2.24	-11.7%	1.25	7.9%	1.50	9.7%
Jet/kerosene	6.69	0.28	4.3%	0.65	10.8%	0.58	9.5%	0.70	11.7%
Resid Fuel Oil	7.65	-0.07	-0.9%	-1.17	-13.2%	-1.91	-20.0%	-0.93	-10.8%
<b>Total</b>	<b>48.20</b>	<b>-1.36</b>	<b>-2.7%</b>	<b>-2.43</b>	<b>-4.8%</b>	<b>2.78</b>	<b>6.1%</b>	<b>4.20</b>	<b>9.5%</b>

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

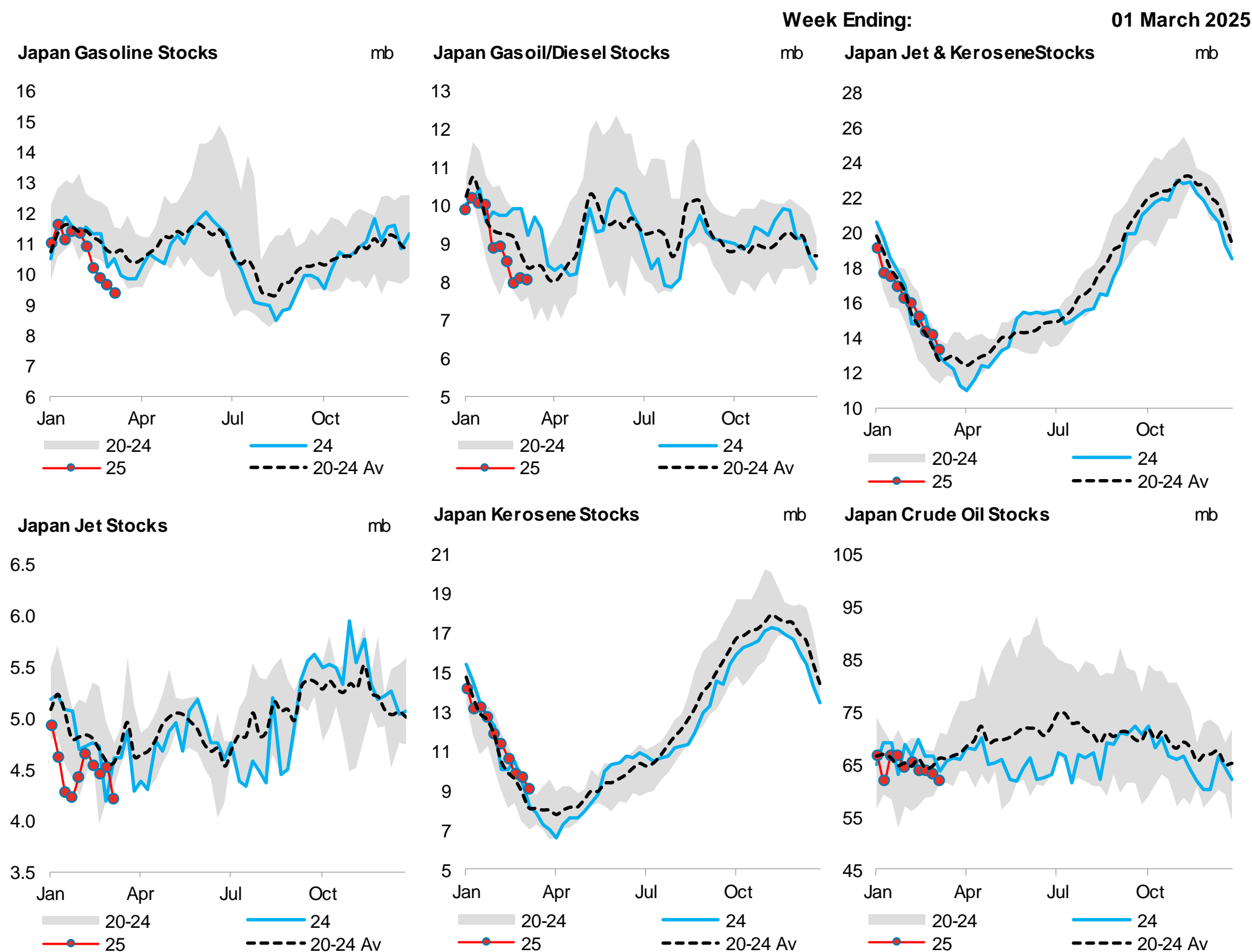
Fig.3 – Weekly Singapore oil product stocks (million barrels)



Singapore Inventories (mb)	12/03/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Light Distillate	15.592	0.32	2.1%	-0.72	-4.4%	-0.28	-1.8%	0.301	2.0%
Middle Distillate	10.926	-0.32	-2.9%	0.35	3.3%	0.14	1.3%	0.117	1.1%
Residual Fuel Oil	17.918	2.45	15.9%	-2.16	-10.8%	-3.41	-16.0%	-4.862	-21.3%
Total	44.436	2.44	5.8%	-2.54	-5.4%	-3.55	-7.4%	-4.444	-9.1%

Source: International Enterprise, Onyx Capital Advisory Group

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



Japan Inventories (mb)	08/03/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	9.39	-0.28	-2.9%	-1.51	-13.9%	-1.14	-10.9%	-1.47	-13.5%
Jet & Kerosene	13.28	-0.91	-6.4%	-2.76	-17.2%	0.43	3.3%	0.65	5.1%
Jet	4.21	-0.32	-7.1%	-0.45	-9.7%	-0.40	-8.7%	-0.41	-8.9%
Kerosene	9.07	-0.59	-6.1%	-2.31	-20.3%	0.83	10.1%	1.06	13.2%
Gasoil/Diesel	8.07	-0.04	-0.5%	-0.88	-9.8%	-1.13	-12.3%	-0.39	-4.6%
Crude	62.02	-1.34	-2.1%	-3.33	-5.1%	-1.76	-2.8%	-4.07	-6.2%

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



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