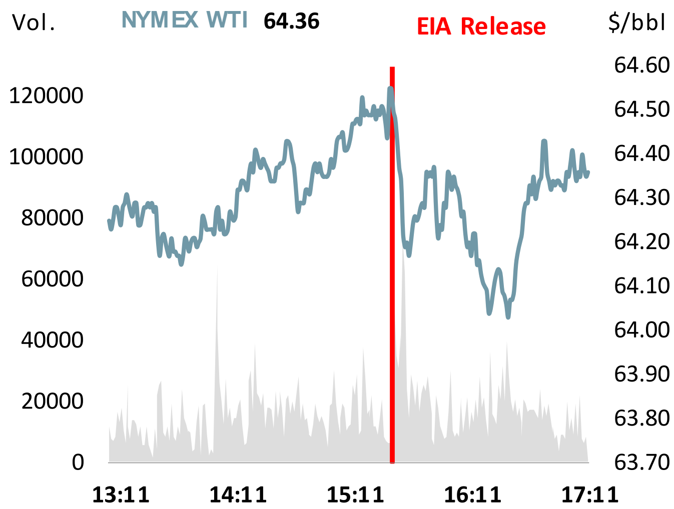
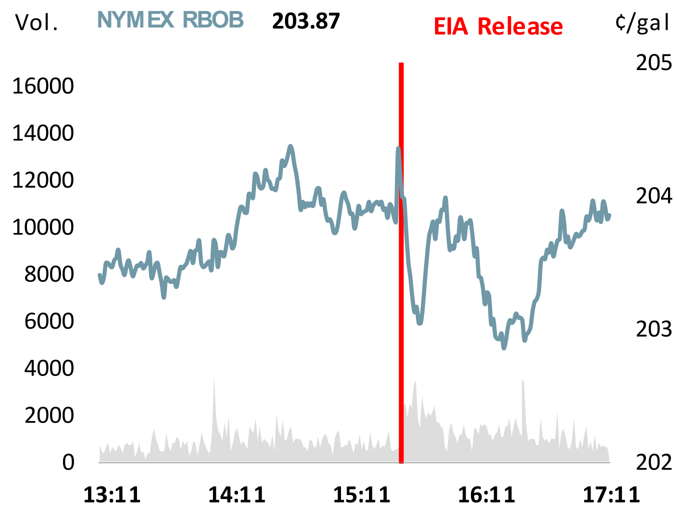
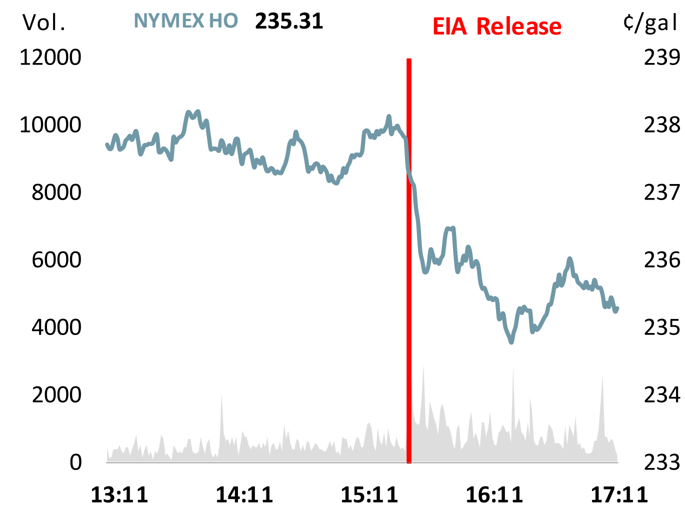
Weekly EIA Report

Wednesday, 17 September 2025

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







mb/d		Change Previous Week	Change Previous Year
Input to CDU	16.9	-0.29	0.06
Utilisation (%)	93.3	-1.60	1.20
Refinery Runs	16.4	-0.39	-0.05
Gasoline Production	9.4	-0.18	-0.25
Disillate Production	5.0	-0.27	-0.10
Jet/Kero Production	1.9	0.01	0.04
Resid Production	0.3	-0.01	0.05
Crude Imports	5.7	-0.58	-0.63
Product Imports	2.0	-0.11	0.40

Inventories (mb)		Change Previous Week	Change Previous Year
Crude	415.4	-9.29	-2.15
Cushing	23.6	-0.30	0.85
Gasoline	217.7	-2.35	-3.97
Distillate	124.7	4.05	-0.46
Jet/Kerosene	43.9	0.63	-3.55
Residual Fuel Oil	20.8	-0.41	-5.86
Other	460.0	8.53	15.85
Total Products	867.1	10.46	2.01
Total Crude & Products	1282.4	1.17	-0.15

US Crude Stocks (mb)	12-Sep-25	w/w	05-Sep-25	y/y	13-Sep-24
Total Crude (Excl. SPR)	415.4	-9.3	424.6	-2.2	417.5
PADD I	7.4	0.2	7.2	-0.7	8.0
PADD II	103.0	-1.2	104.1	3.5	99.5
Cushing	23.6	-0.3	23.9	0.9	22.7
PADD III	237.4	-7.5	244.9	-3.3	240.8
PADD IV	22.6	0.0	22.6	0.5	22.1
PADD V	45.0	-0.9	45.9	-2.1	47.2
SPR	405.7	0.5	405.2	25.1	380.6

US Mogas Stocks (mb)	12-Sep-25	w/w	05-Sep-25	y/y	13-Sep-24
Total Motor Gasoline	217.7	-2.3	220.0	-4.0	221.6
PADD I	54.6	-1.1	55.7	-3.7	58.4
PADD I RBOB	15.6	-0.8	16.3	-2.7	18.3
PADD II	46.1	0.5	45.6	0.0	46.0
PADD III	80.2	-1.6	81.9	-2.6	82.9
PADD IV	6.7	0.2	6.5	0.1	6.5
PADD V	30.0	-0.3	30.4	2.2	27.8
Finished Gasoline	14.9	-1.5	16.4	-2.0	16.9
Blending Comp.	202.8	-0.9	203.6	-1.9	204.7

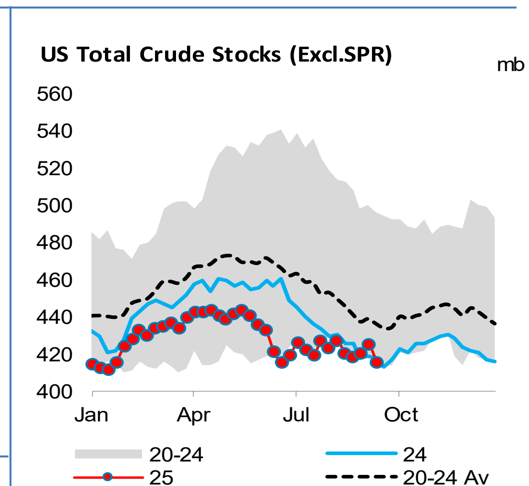
US Distillate Stocks (mb)	12-Sep-25	w/w	05-Sep-25	y/y	13-Sep-24
Total Distillates	124.7	4.0	120.6	-0.5	125.1
PADD I	31.3	1.0	30.3	-3.9	35.2
PADD I (A)	4.1	0.3	3.9	-1.1	5.2
PADD I (B)	14.8	0.2	14.6	-3.4	18.2
PADD I (C)	12.3	0.6	11.7	0.6	11.7
PADD II	30.6	0.0	30.6	-0.6	31.2
PADD III	47.0	2.9	44.2	3.2	43.8
PADD IV	3.7	0.2	3.5	0.1	3.5
PADD V	12.2	0.0	12.1	0.7	11.4
PADD 1B >500ppm	0.2	0.0	0.3	-0.3	0.6
Distillate <15ppm	113.8	3.0	110.8	-2.1	116.0
PADD 1A	4.1	0.3	3.9	-1.0	5.2
PADD 1B	14.4	0.2	14.2	-3.2	17.6
PADD III	39.1	2.0	37.1	0.9	38.2

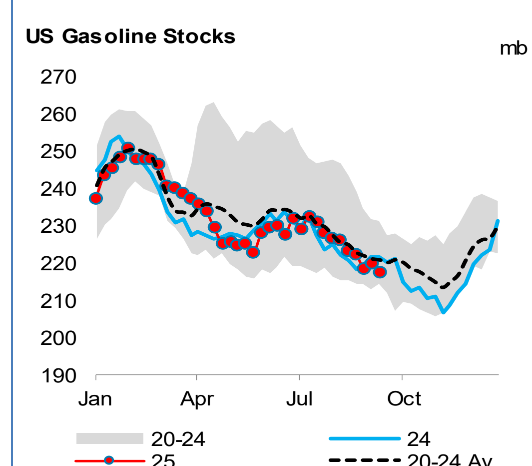
US Refinery runs (mb/d)	12-Sep-25	w/w	05-Sep-25	y/y	13-Sep-24
US Capacity Util %	93.3	-1.6	94.9	1.2	92.1
US Crude Inputs	16.94	-0.29	17.23	0.06	16.9
PADD I	0.7	-0.09	0.8	-0.06	0.8
PADD II	4.0	-0.22	4.2	-0.06	4.0
PADD III	9.1	0.00	9.1	0.14	8.9
PADD IV	0.6	0.00	0.6	0.06	0.6
PADD V	2.0	-0.09	2.1	-0.14	2.2

US Jet/Kero Stocks (mb)	12-Sep-25	w/w	05-Sep-25	y/y	13-Sep-24
Total Jet/Kerosene	43.9	0.6	43.3	-3.5	47.4
PADD I	10.6	0.2	10.3	-1.9	12.4
PADD II	7.7	0.2	7.6	-0.2	7.9
PADD III	13.0	-0.2	13.2	-1.0	14.0
PADD IV	0.9	0.0	0.9	0.0	0.8
PADD V	11.7	0.4	11.3	-0.5	12.2

US FO Stocks (mb)	12-Sep-25	w/w	05-Sep-25	y/y	13-Sep-24
Total Fuel Oil	20.8	-0.4	21.2	-5.9	26.7
PADD I	4.7	-0.2	4.9	-0.2	4.8
PADD II	1.1	0.0	1.1	0.1	1.0
PADD III	10.7	0.1	10.6	-5.5	16.3
PADD IV	0.2	0.0	0.2	0.0	0.2
PADD V	4.1	-0.4	4.4	-0.3	4.4

US Demand (mb/d)	12-Sep-25	w/w	05-Sep-25	y/y	13-Sep-24
Total Demand	20.6	0.9	19.8	0.8	19.8
Gasoline	8.8	0.3	8.5	0.0	8.8
Jet/Kerosene	3.6	0.2	3.4	-0.2	3.8
Distillates	1.6	-0.1	1.8	-0.1	1.7
Fuel Oil	0.3	0.2	0.1	0.2	0.1
Other oils	5.4	0.2	5.2	0.7	4.7
Propane & Propylene	0.9	0.0	0.9	0.2	0.6





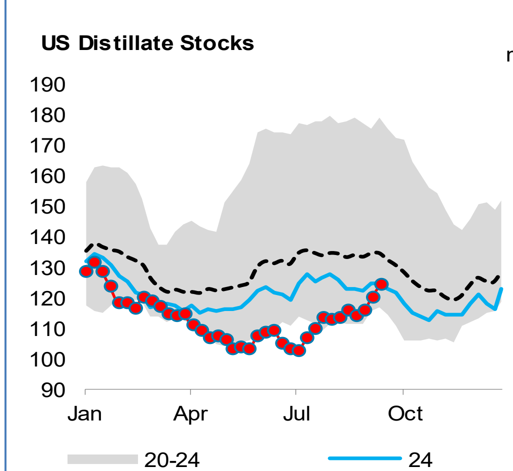


Fig.2 – Summary table of US EIA statistics

12 September 2025	Current Week	vs Last Week			vs Last Year			vs Five-year Average		
		Chg	% Chg		Chg	% Chg		Chg	% Chg	
Gasoline (mb/d)										
Demand	8.8	0.3	3.5%	**8.5**	0.0	0.4%	**8.8**	0.2	2.6%	**8.6**
Production	9.3	0.1	0.9%	**9.2**	-0.3	-3.4%	**9.7**	-0.2	-2.4%	**9.6**
Imports	0.6	-0.1	-16.4%	**0.7**	0.1	21.8%	**0.5**	-0.1	-14.0%	**0.7**
Exports	1.0	0.0	-2.1%	**1.0**	0.2	31.9%	**0.7**	0.1	9.5%	**0.9**
Stocks (mb)	217.7	-2.3	-1.1%	**220.0**	-4.0	-1.8%	**221.6**	-3.3	-1.5%	**221.0**
Finished Gasoline	14.9	-1.5	-9.1%	**16.4**	-2.0	-12.0%	**16.9**	-4.6	-23.6%	**19.5**
Conventional Gasoline	14.9	-1.5	-9.1%	**16.4**	-2.0	-12.1%	**16.9**	-4.6	-23.6%	**19.5**
Blending Components	202.8	-0.9	-0.4%	**203.6**	-1.9	-0.9%	**204.7**	1.3	0.6%	**201.5**
RBOB	44.1	-1.7	-3.8%	**45.8**	-1.6	-3.5%	**45.7**	1.3	3.1%	**42.7**
Distillates (mb/d)										
Demand	**3.6**	0.2	7.2%	**3.4**	-0.2	-4.7%	**3.8**	-0.3	-8.4%	**4.0**
Production	**5.0**	-0.3	-5.2%	**5.2**	-0.1	-2.0%	**5.1**	0.2	3.2%	**4.8**
Imports	**0.1**	-0.1	-56.2%	**0.2**	0.0	-31.2%	**0.1**	0.0	-26.7%	**0.1**
Exports	**0.9**	-0.5	-39.0%	**1.4**	-0.5	-38.2%	**1.4**	-0.3	-28.5%	**1.2**
Stocks (mb)	**124.7**	4.0	3.4%	**120.6**	-0.5	-0.4%	**125.1**	-8.8	-6.6%	**133.5**
Diesel (< 15 ppm)	**113.8**	3.0	2.7%	**110.8**	-2.1	-1.8%	**116.0**	-8.6	-7.0%	**122.5**
Heating Oil (> 15 ppm)	**10.9**	1.0	10.6%	**9.8**	1.7	18.1%	**9.2**	-0.2	-1.5%	**11.0**
PADD I Northeast	**1.0**	0.0	2.5%	**1.0**	-0.6	-36.8%	**1.6**	-1.9	-65.2%	**2.8**
Central Atlantic	**0.4**	0.0	2.7%	**0.4**	-0.2	-37.3%	**0.7**	-1.3	-75.5%	**1.7**
Lower Atlantic	**0.6**	0.0	3.1%	**0.5**	-0.3	-34.5%	**0.9**	-0.4	-44.1%	**1.0**
Jet Kerosene (mb/d)										
Demand	**1.6**	-0.1	-7.5%	**1.8**	-0.1	-6.6%	**1.7**	0.2	15.6%	**1.4**
Production	**1.9**	0.0	0.5%	**1.9**	0.0	2.3%	**1.9**	0.4	26.6%	**1.5**
Imports	**0.1**	-0.1	-57.5%	**0.1**	0.0	-30.8%	**0.1**	-0.1	-58.0%	**0.1**
Exports	**0.2**	0.0	24.6%	**0.2**	0.0	-12.5%	**0.3**	0.0	15.4%	**0.2**
Stocks (mb)	**43.9**	0.6	1.5%	**43.3**	-3.5	-7.5%	**47.4**	1.8	4.3%	**42.1**
Residual Fuel Oil (mb/d)										
Demand	**0.3**	0.2	223.5%	**0.1**	0.2	143.8%	**0.1**	0.1	87.6%	**0.2**
Production	**0.3**	0.0	-2.8%	**0.3**	0.0	17.2%	**0.3**	0.1	37.1%	**0.2**
Imports	**0.1**	0.0	-2.4%	**0.1**	0.0	-28.4%	**0.2**	-0.1	-35.8%	**0.2**
Exports	**0.2**	0.0	9.0%	**0.2**	0.0	19.7%	**0.1**	0.0	31.0%	**0.1**
Stocks (mb)	**20.8**	-0.4	-1.9%	**21.2**	-5.9	-22.0%	**26.7**	-8.8	-29.8%	**29.6**
Refinery Runs (mb/d)										
US Gross Crude Inputs	**16.9**	-0.3	-1.7%	**17.2**	0.1	0.4%	**16.9**	0.9	5.5%	**16.1**
Gross Inputs, % Capacity	**93.3**	-1.6	-1.7%	**94.9**	1.2	1.3%	**92.1**	5.3	6.0%	**88.0**
PADD I -Northeast	**0.8**	-0.1	-6.6%	**0.8**	0.0	-2.4%	**0.8**	0.0	5.2%	**0.7**
PADD II - Mid Continent	**4.1**	-0.1	-3.0%	**4.2**	0.0	0.5%	**4.0**	0.2	5.8%	**3.8**
PADD III Gulf Coast	**9.4**	0.0	-0.1%	**9.4**	0.2	1.8%	**9.2**	0.8	9.0%	**8.6**
PADD IV Rockies	**0.6**	0.0	0.3%	**0.6**	0.1	11.0%	**0.6**	0.0	7.4%	**0.6**
PADD V West Coast	**2.1**	-0.1	-4.4%	**2.2**	-0.2	-7.5%	**2.3**	-0.2	-8.2%	**2.3**
Crude Oil (mb/d)										
Production	**13.5**	0.0	-0.1%	**13.5**	0.3	2.1%	**13.2**	1.6	13.3%	**11.9**
Imports	**5.7**	-0.6	-9.2%	**6.3**	-0.6	-10.0%	**6.3**	-0.6	-9.4%	**6.3**
Exports	**5.3**	2.5	92.2%	**2.7**	0.7	15.0%	**4.6**	1.5	38.7%	**3.8**
Stocks (mb)	**415.4**	-9.3	-2.2%	**424.6**	-2.2	-0.5%	**417.5**	-19.7	-4.5%	**435.0**
PADD I - Northeast	**7.4**	0.2	2.7%	**7.2**	-0.7	-8.2%	**8.0**	-1.2	-14.1%	**8.6**
PADD II Mid Continent	**103.0**	-1.2	-1.1%	**104.1**	3.5	3.5%	**99.5**	-9.0	-8.0%	**111.9**
Cushing (mb)	**23.6**	-0.3	-1.2%	**23.9**	0.9	3.7%	**22.7**	-8.2	-25.8%	**31.7**
Gulf Coast	**237.4**	-7.5	-3.0%	**244.9**	-3.3	-1.4%	**240.8**	-5.3	-2.2%	**242.7**
Rockies	**22.6**	0.0	0.1%	**22.6**	0.5	2.2%	**22.1**	-0.6	-2.7%	**23.2**
West Coast	**45.0**	-0.9	-1.9%	**45.9**	-2.1	-4.5%	**47.2**	-3.6	-7.4%	**48.6**

Source: US EIA, Flux Insights

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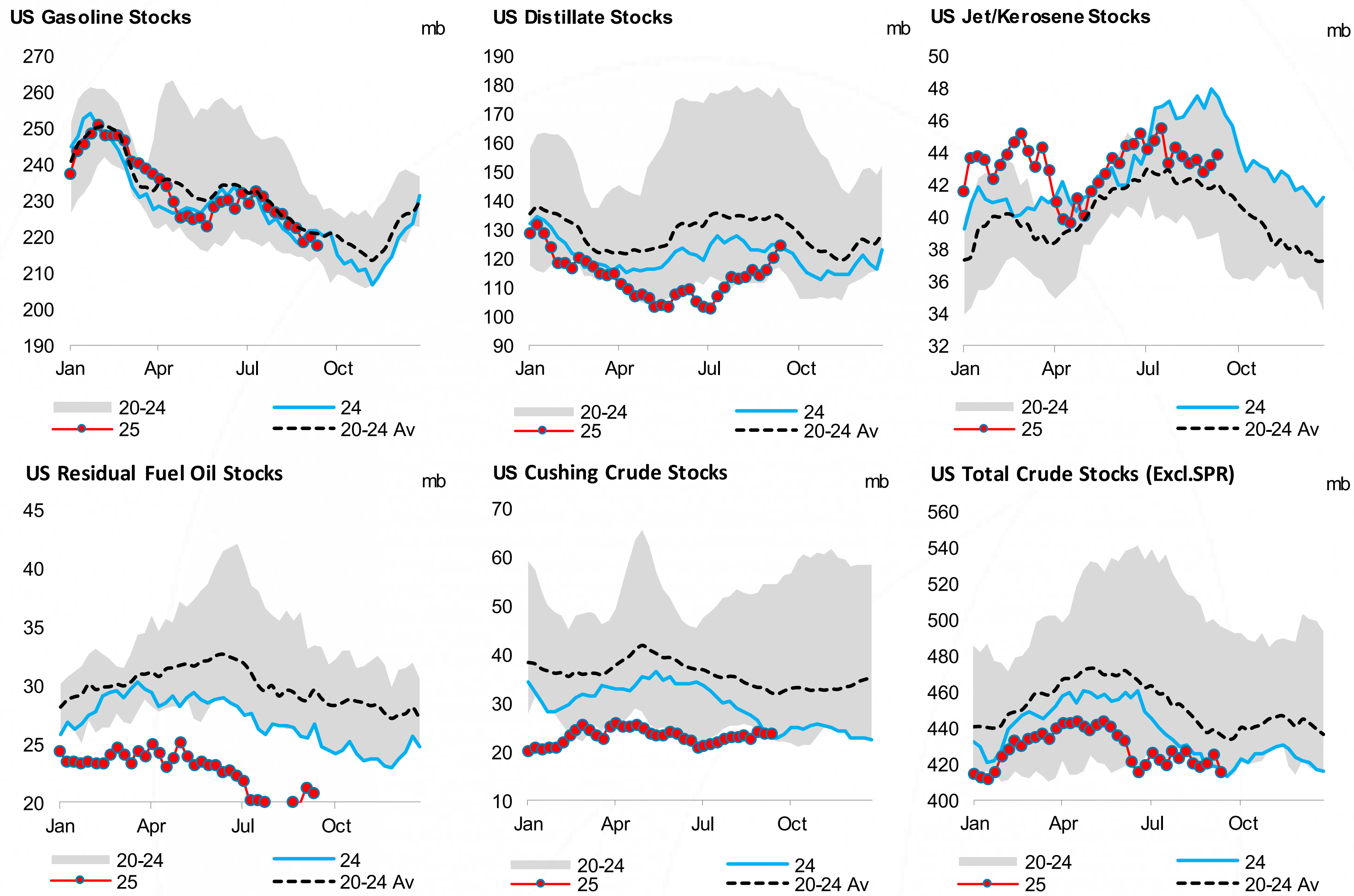
Fig.3 – US EIA crude and product stocks (million barrels)

Week Ending: **12 September 2025**

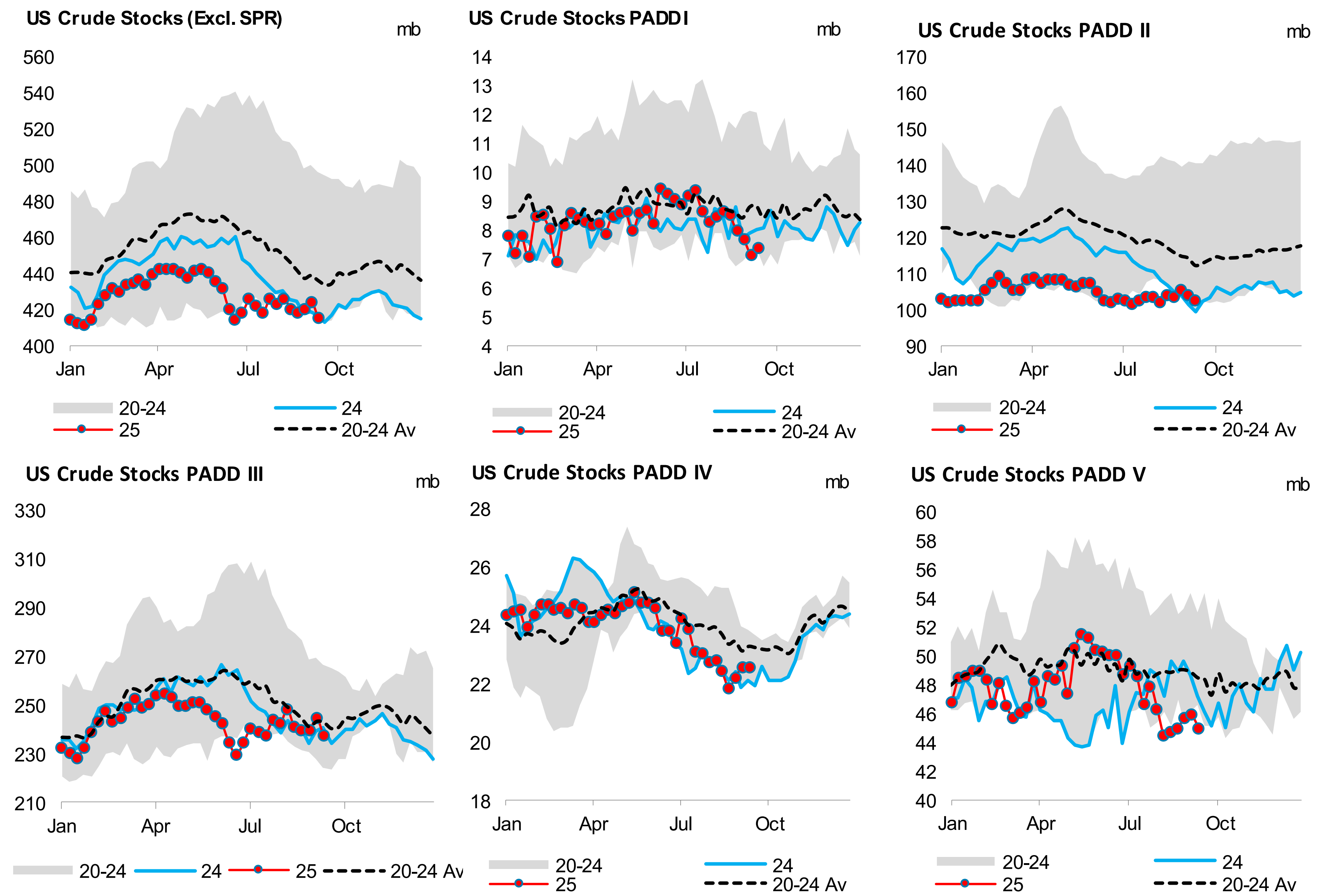


US Inventories (mb)	12/09/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	415.36	-9.29	-2.2%	-5.32	-1.3%	-2.15	-0.5%	-19.66	-4.5%
Cushing	23.56	-0.30	-1.2%	0.09	0.4%	0.85	3.7%	-8.18	-25.8%
Gasoline	217.65	-2.35	-1.1%	-5.92	-2.6%	-3.97	-1.8%	-3.31	-1.5%
Jet/Kerosene	43.90	0.63	1.5%	0.60	1.4%	-3.55	-7.5%	1.83	4.3%
Distillates	124.68	4.05	3.4%	8.66	7.5%	-0.46	-0.4%	-8.79	-6.6%
Diesel (<15 ppm)	113.83	3.00	2.7%	7.08	6.6%	-2.13	-1.8%	-8.63	-7.0%
Heating Oil (>15 ppm)	10.86	1.04	10.6%	1.57	16.9%	1.66	18.1%	-0.16	-1.5%
Resid Fuel Oil	20.80	-0.41	-1.9%	0.99	5.0%	-5.86	-22.0%	-8.81	-29.8%
Unfinished Oils	83.16	1.75	2.2%	3.27	4.1%	0.89	1.1%	-1.06	-1.3%
Total Products	867.06	10.46	1.2%	24.63	2.9%	2.01	0.2%	15.14	1.8%
Total Crude & Product	1282.42	1.17	0.1%	19.31	1.5%	-0.15	0.0%	-4.52	-0.4%
SPR Crude	405.73	0.50	0.1%	2.30	0.6%	25.12	6.6%	-78.98	-16.3%

Source: US EIA, Flux Insights

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

Week Ending: **12 September 2025**

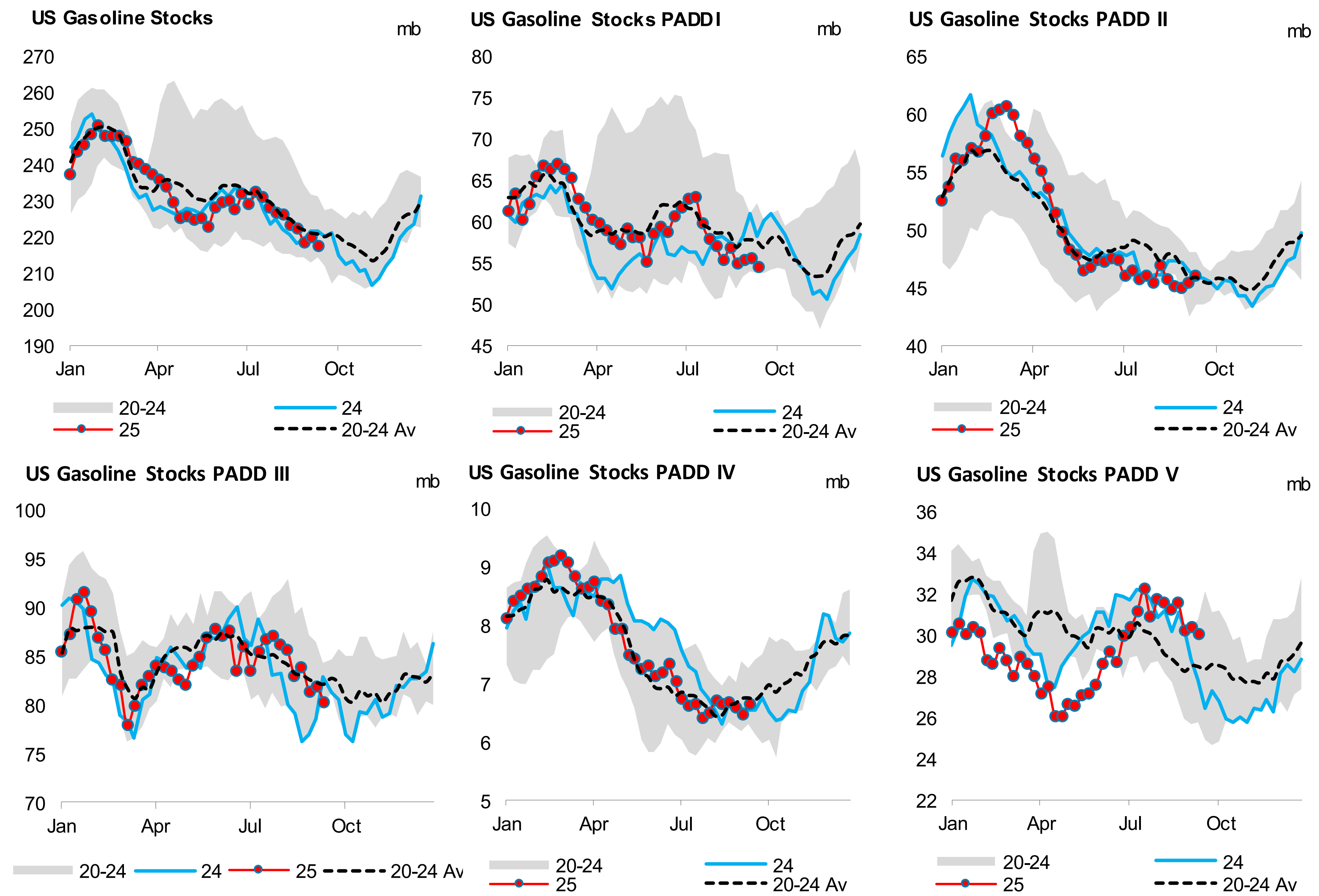


US Inventories (mb)	12/09/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Crude	415.36	-9.29	-2.2%	-5.32	-1.3%	-2.15	-0.5%	-19.66	-4.5%
Cushing	23.56	-0.30	-1.2%	0.09	0.4%	0.85	3.7%	-8.18	-25.8%
PADD I (East Coast)	7.37	0.19	2.7%	-1.15	-13.5%	-0.66	-8.2%	-1.21	-14.1%
PADD II (Midcontinent)	102.95	-1.18	-1.1%	-1.14	-1.1%	3.48	3.5%	-8.96	-8.0%
PADD III (Gulf Coast)	237.43	-7.45	-3.0%	-3.49	-1.4%	-3.33	-1.4%	-5.25	-2.2%
PADD I (Rockies)	22.59	0.01	0.1%	0.16	0.7%	0.48	2.2%	-0.63	-2.7%
PADD V (West Coast)	45.02	-0.86	-1.9%	0.29	0.6%	-2.14	-4.5%	-3.62	-7.4%

Source: US EIA, Flux Insights

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

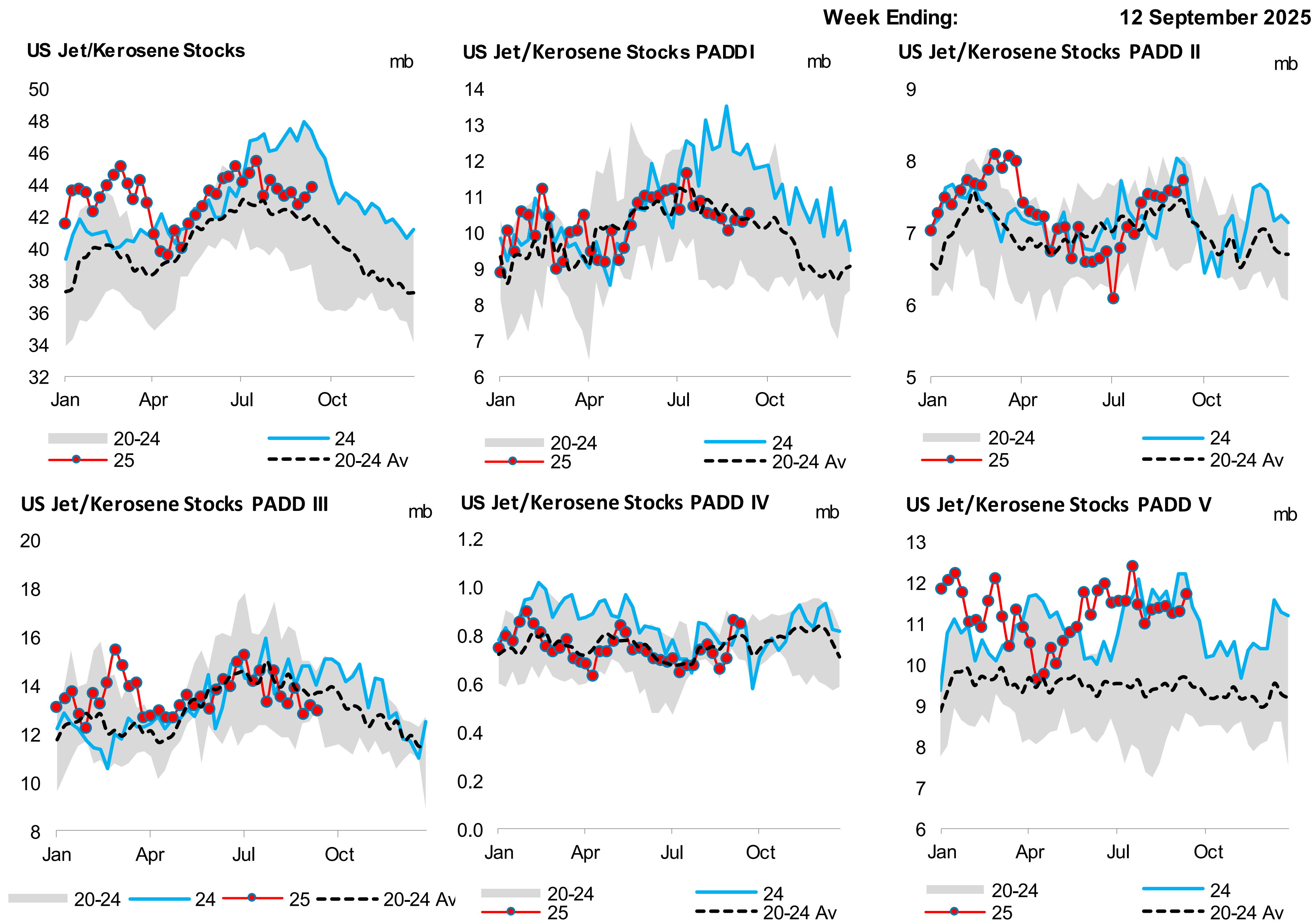
Week Ending: 12 September 2025



US Inventories (mb)	12/09/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Gasoline	217.65	-2.35	-1.1%	-5.92	-2.6%	-3.97	-1.8%	-3.31	-1.5%
PADD I (East Coast)	54.63	-1.07	-1.9%	-2.31	-4.1%	-3.73	-6.4%	-2.51	-4.4%
PADD II (Midcontinent)	46.07	0.51	1.1%	0.32	0.7%	0.04	0.1%	0.37	0.8%
PADD III (Gulf Coast)	80.24	-1.65	-2.0%	-2.75	-3.3%	-2.65	-3.2%	-2.23	-2.7%
PADD I (Rockies)	6.67	0.19	2.9%	0.01	0.1%	0.13	2.0%	-0.19	-2.8%
PADD V (West Coast)	30.04	-0.32	-1.1%	-1.19	-3.8%	2.24	8.1%	1.25	4.3%

Source: US EIA, Flux Insights

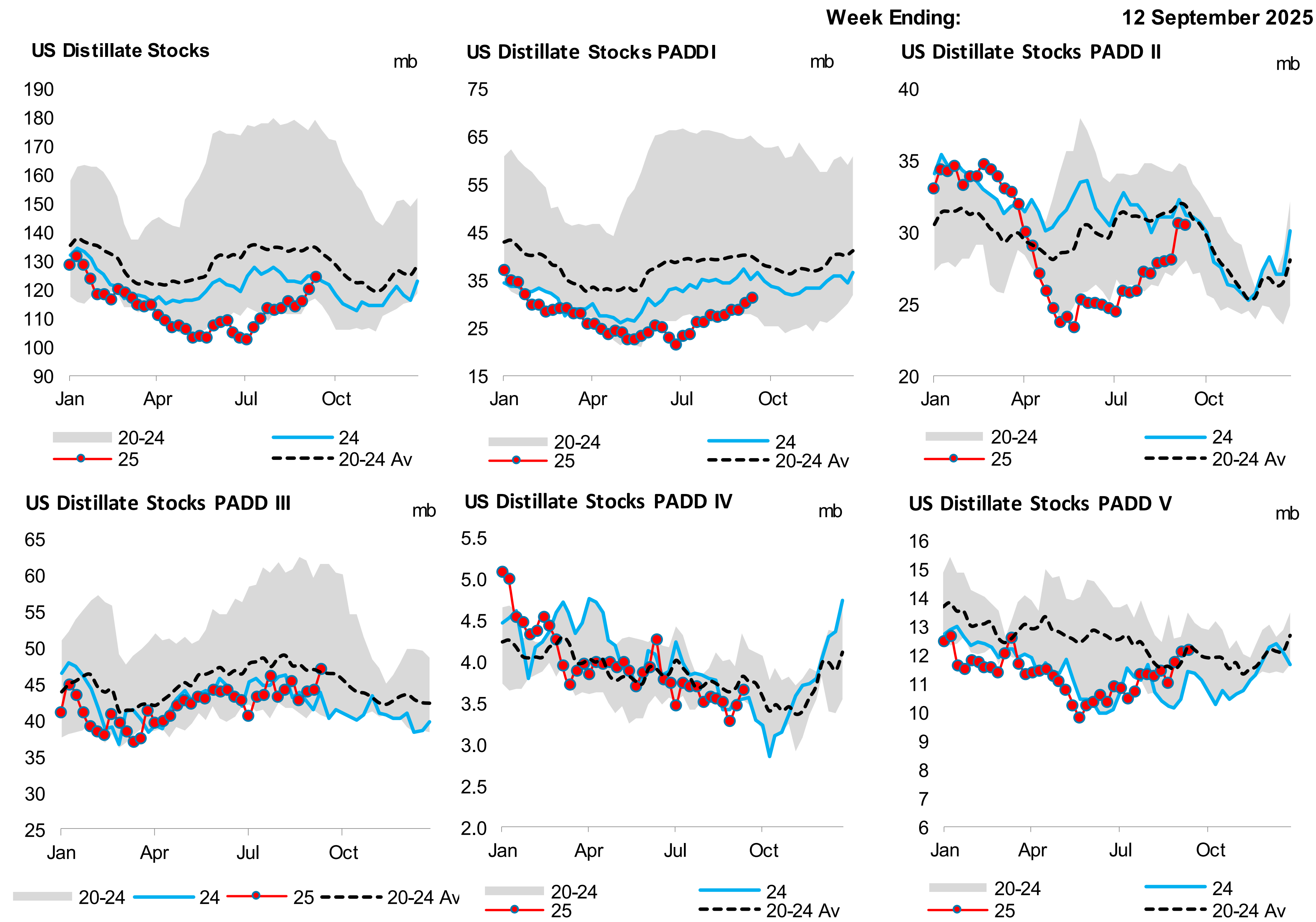
Fig.6 – US EIA jet/kerosene stocks by PADD (million barrels)



US Inventories (mb)	12/09/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Jet/Kerosene	43.90	0.63	1.5%	0.60	1.4%	-3.55	-7.5%	1.83	4.3%
PADD I (East Coast)	10.58	0.24	2.3%	0.16	1.6%	-1.87	-15.0%	0.13	1.2%
PADD II (Midcontinent)	7.74	0.18	2.4%	0.21	2.8%	-0.20	-2.6%	0.32	4.2%
PADD III (Gulf Coast)	13.01	-0.21	-1.6%	-0.25	-1.9%	-1.01	-7.2%	-0.79	-5.7%
PADD I (Rockies)	0.85	-0.01	-1.5%	0.12	16.6%	0.02	2.2%	0.04	4.5%
PADD V (West Coast)	11.73	0.43	3.8%	0.36	3.1%	-0.48	-3.9%	2.14	22.3%

Source: US EIA, Flux Insights

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

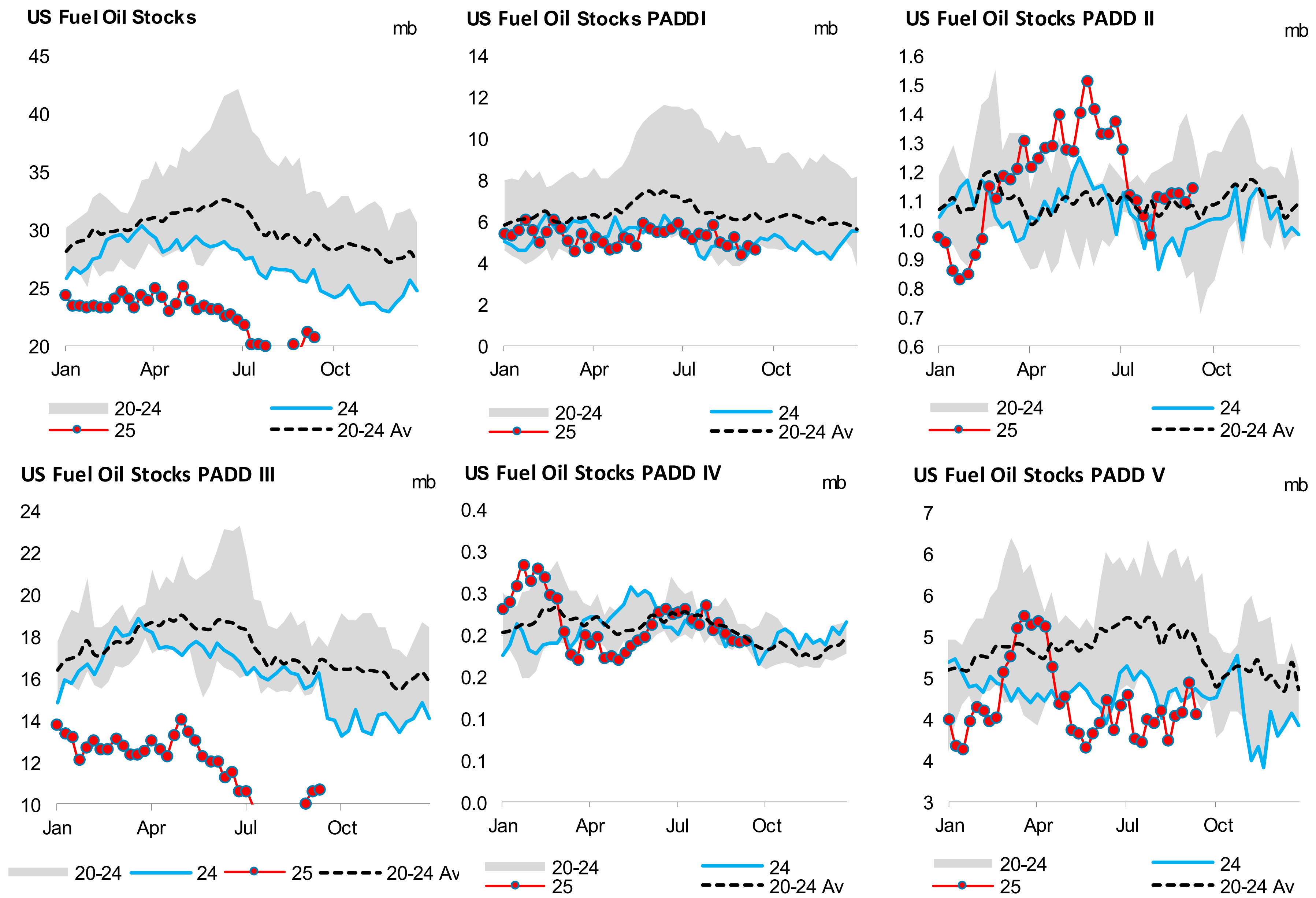


US Inventories (mb)	12/09/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Distillate	124.68	4.05	3.4%	8.66	7.5%	-0.46	-0.4%	-8.79	-6.6%
PADD I (East Coast)	31.27	1.01	3.3%	3.49	12.5%	-3.92	-11.1%	-7.92	-20.2%
PADD II (Midcontinent)	30.59	-0.03	-0.1%	2.72	9.8%	-0.64	-2.0%	-0.94	-3.0%
PADD III (Gulf Coast)	47.03	2.86	6.5%	1.66	3.7%	3.24	7.4%	0.21	0.4%
PADD I (Rockies)	3.65	0.19	5.5%	0.09	2.7%	0.12	3.3%	-0.10	-2.7%
PADD V (West Coast)	12.15	0.01	0.1%	0.69	6.1%	0.74	6.5%	-0.04	-0.4%

Source: US EIA, Flux Insights

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

Week Ending: **12 September 2025**

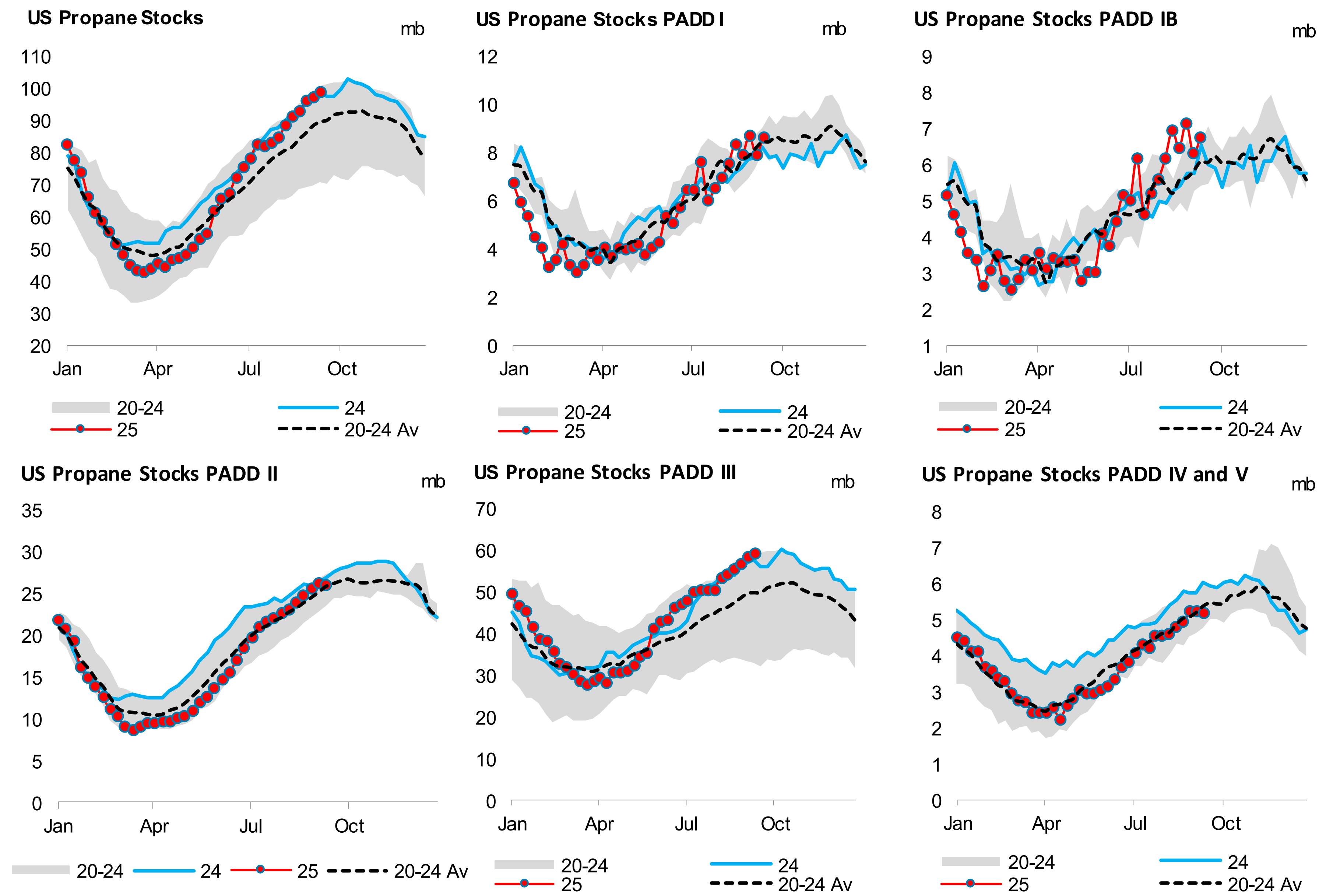


US Inventories (mb)	12/09/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Residual Fuel Oil	20.80	-0.41	-1.9%	0.99	5.0%	-5.86	-22.0%	-8.81	-29.8%
PADD I (East Coast)	4.68	-0.20	-4.1%	-0.14	-2.9%	-0.17	-3.5%	-1.55	-24.9%
PADD II (Midcontinent)	1.14	0.04	4.1%	0.04	3.2%	0.14	13.4%	0.05	4.9%
PADD III (Gulf Coast)	10.72	0.12	1.1%	0.79	8.0%	-5.53	-34.0%	-6.49	-37.7%
PADD I (Rockies)	0.19	0.00	0.5%	-0.02	-9.8%	0.00	-2.0%	0.00	1.3%
PADD V (West Coast)	4.07	-0.38	-8.4%	0.32	8.6%	-0.29	-6.7%	-0.83	-17.0%

Source: US EIA, Flux Insights

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

Week Ending: **12 September 2025**

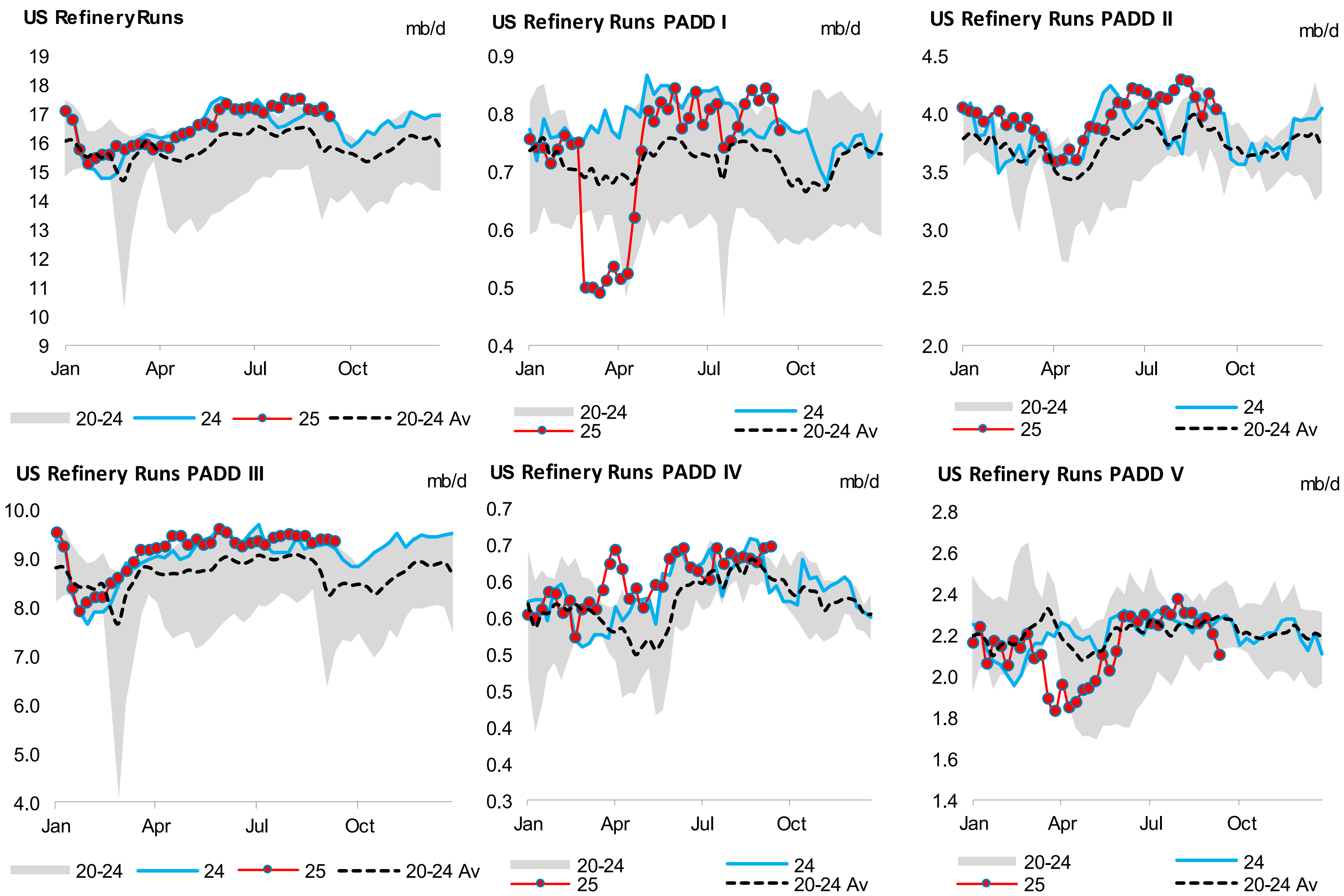


US Inventories (mb)	12/09/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Propane & Propylene	98.93	1.30	1.3%	7.69	8.4%	-0.18	-0.2%	9.10	10.1%
PADD I (East Coast)	8.63	0.72	9.2%	0.28	3.3%	0.36	4.3%	0.09	1.1%
PADD IB (Central Atlantic)	6.38	0.47	8.0%	-0.18	-2.7%	0.25	4.1%	0.62	10.9%
PADD II (Midcontinent)	26.06	-0.27	-1.0%	2.11	8.8%	-0.92	-3.4%	0.16	0.6%
PADD III (Gulf Coast)	59.06	0.89	1.5%	4.90	9.1%	1.24	2.1%	9.09	18.2%
PADD IV & V (Rockies & WC)	5.18	-0.05	-0.9%	0.40	8.3%	-0.86	-14.2%	-0.25	-4.6%

Source: US EIA, Flux Insights

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

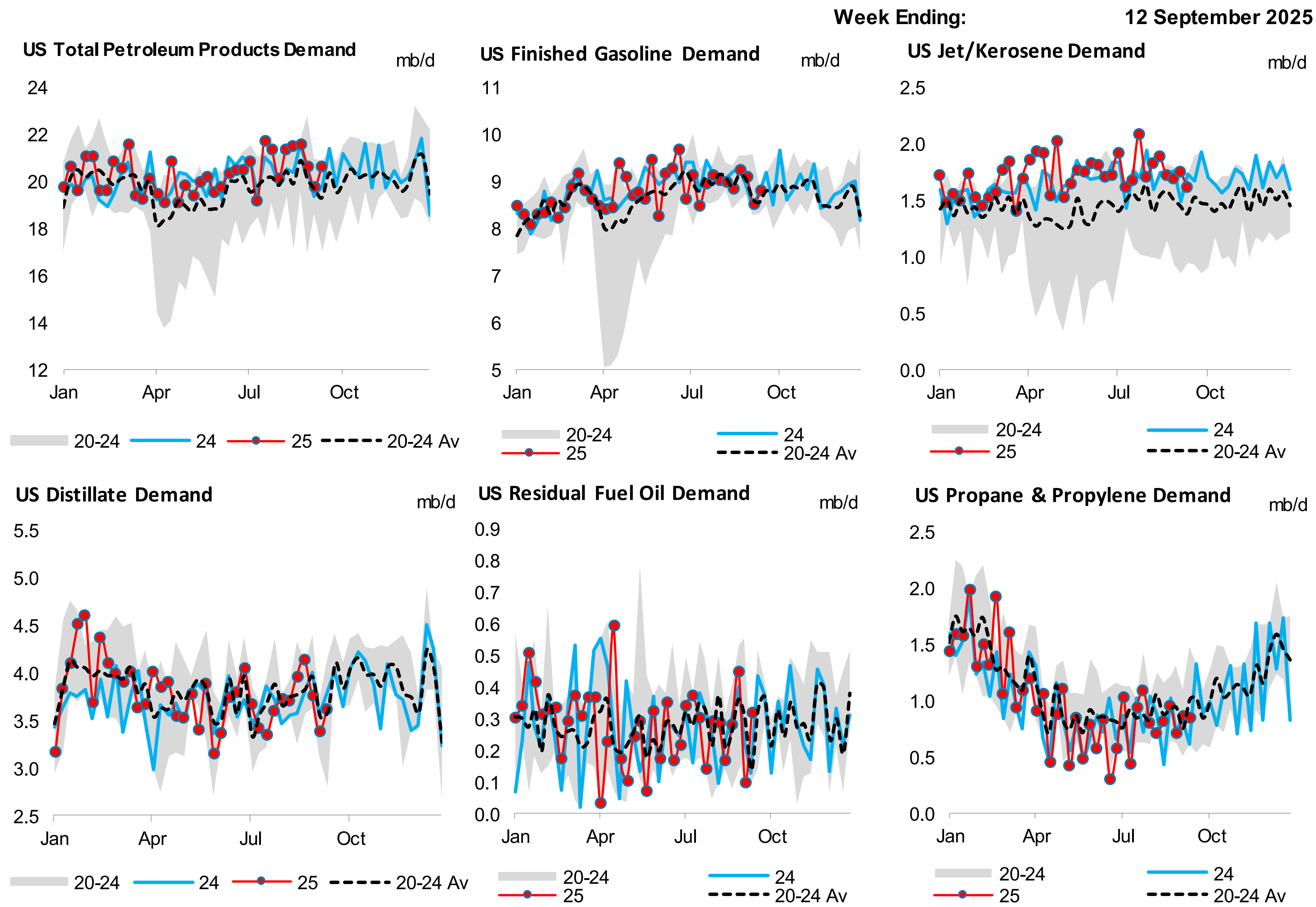
Week Ending: 12 September 2025



US Refining (mb/d)	12/09/25	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	16.94	-0.29	-1.7%	-0.59	-3.4%	0.06	0.4%	0.89	5.5%
PADD I (East Coast)	0.77	-0.05	-6.6%	-0.07	-8.2%	-0.02	-2.4%	0.04	5.2%
PADD II (Midcontinent)	4.05	-0.13	-3.0%	-0.23	-5.4%	0.02	0.5%	0.22	5.8%
PADD III (Gulf Coast)	9.36	-0.01	-0.1%	-0.11	-1.1%	0.17	1.8%	0.77	9.0%
PADD I (Rockies)	0.65	0.00	0.3%	0.01	2.2%	0.06	11.0%	0.04	7.4%
PADD V (West Coast)	2.11	-0.10	-4.4%	-0.20	-8.6%	-0.17	-7.5%	-0.19	-8.2%

Source: US EIA, Flux Insights

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



US Product Supplied / Demand (mb/d)	12/09/25	v 1 wk ago		v 4 wks ago		v 52 wks ago		v 5 yr av	
		mb	%	mb	%	mb	%	mb	%
Total Product Demand	20.64	0.86	4.3%	-0.87	-4.0%	0.84	4.3%	0.79	4.0%
Finished Gasoline Demand	8.81	0.30	3.5%	-0.03	-0.4%	0.03	0.4%	0.23	2.6%
Jet/Kerosene Demand	1.62	-0.13	-7.5%	-0.28	-14.5%	-0.11	-6.6%	0.22	15.6%
Distillate Demand	3.62	0.24	7.2%	-0.35	-8.7%	-0.18	-4.7%	-0.33	-8.4%
Fuel Oil Demand	0.32	0.22	223.5%	0.15	89.8%	0.19	143.8%	0.15	87.6%
Propane Demand	0.85	-0.02	-1.7%	0.03	3.4%	0.25	40.4%	-0.16	-15.6%

Source: US EIA, Flux Insights

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