

11:39 01Apr2009 RTRS-POLL-U.S. NATURAL GAS INVENTORIES SEEN UP 2 BCF FOR WEEK ENDED MARCH 27

11:41 01Apr2009 RTRS-POLL-US natgas stocks seen up 2 bcf in wkly EIAs

NEW YORK, April 1 (Reuters) - U.S. natural gas storage levels are expected to rise 2 billion cubic feet when weekly data from the U.S. Energy Information Administration are released early Thursday, according to a Reuters poll.

In the weekly survey of 21 industry traders and analysts, estimates for the week ended March 27 ranged from a build of 10 bcf to a draw of 12 bcf.

Stocks fell an adjusted 30 bcf for the same week last year, while the five-year average decline for that week is 23 bcf.

The median build in the survey was 4 bcf.

The EIA storage report will be issued on Thursday at about 10:30 a.m. EDT (1430 GMT).

The U.S. National Oceanic and Atmospheric Administration said there were 115 heating degree days last week, 7 colder than the previous week but 2 warmer than normal and 11 warmer than the same week last year.

Degree days, a measure of departure in the mean daily temperature from 65 degrees Fahrenheit, are used to reflect demand for energy to heat or cool homes and businesses.

In the last report, overall storage unexpectedly rose 3 bcf, bearish when compared to the Reuters survey estimate for a 9 bcf decline, the adjusted year-ago slide of 43 bcf and the five-year average drop for that week of 49 bcf.

Despite a fairly cold winter this year, storage withdrawals have often fallen short of expectations as a weak economy has slashed industrial and power generation demand.

Adjusting for weather differences, analysts estimate there was about 5 bcf per day, or 6 percent, more gas around this

heating season amid recession-related cuts in demand and still-rising first quarter production.

Eastern stocks dropped 13 bcf in the last report but climbed to about 8 percent above last year's levels.

Consuming Region West storage, which rose 5 bcf for the week, grew to 59 percent above the same year-ago week, while inventories in the Producing Region added 11 bcf and edged up to about 44 percent above the same week in 2008.

Last week's EIA report showed total domestic gas inventories of 1.654 trillion cubic feet jumped to 372 bcf, or 29 percent, above last year and 20 percent above the five-year average. [ID:nPRWPI54]

A build Thursday at the Reuters estimate would widen the storage surplus to last year to a whopping 404 bcf.

In the previous four reports, total stocks fell 241 bcf, or 60 bcf per week, versus a 380 bcf adjusted slide for the same one-month period last year and a 322 bcf five-year average decline for that period.

NOAA said it expected 97 HDDs this week, 9 milder than normal and 11 milder than the same year-ago week.

Early injection estimates for next week's EIA report range from 1 bcf to 24 bcf versus a 16 bcf adjusted decline for the same week in 2008.

In mid-November, storage peaked at 3.488 tcf, its second highest level ever and just shy of the all-time high of 3.545 tcf hit in early November 2007, according to EIA data.

U.S. gas inventories will end the heating season above 1.6 tcf, shy of the 1.695 tcf record high from 2006 but about 20 percent above normal and a comfortable level to start the April-through-October stock building season.

The following is a partial list of forecasters who

participated in this week's survey. If forecasters provided a range, the midpoint was used.

Caprock	+	5
CH Guernsey		0
Citi Futures	-	5
enerjay	+	7
FC Stone	+	5
First Enercast	+	1
FirstEnergy	+	2
Global Insight	-	7
MF Global	+	5
Raymond James	+	4
Ritterbusch & Assoc	+	5
SMC Forecasting	-	2
Societe Generale	+	7
Stephen Smith Energy	+	9
Strategic Energy	+	9
Summit Energy	-	6

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