

11:42 29Apr2009 RTRS-POLL-U.S. NATURAL GAS INVENTORIES SEEN UP 79 BCF FOR WEEK ENDED APRIL 24

11:46 29Apr2009 RTRS-POLL-US natgas stocks seen up 79 bcf in weekly EIAs

NEW YORK, April 29 (Reuters) - U.S. natural gas storage levels are expected to rise 79 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, injection estimates for the week ended April 24 ranged from 66 bcf to 95 bcf.

Stocks rose an adjusted 77 bcf for the same week last year, while the five-year average gain for that week is 69 bcf.

The median build in the survey was also 79 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 56 heating degree days last week, 37 warmer than the previous week and 13 warmer than normal but 8 colder than the same week last year.

Degree days, a measure of departure in the mean daily temperature from 65 Fahrenheit (18 Celsius), are used to reflect demand for energy to heat or cool homes and businesses.

In the last report, overall storage climbed 46 bcf, slightly above the Reuters survey estimate of 43 bcf and well above last year's adjusted build of 25 bcf and the five-year average gain for that week of 35 bcf.

Last week's EIA report showed that total domestic gas inventories of 1.741 trillion cubic feet stood at 459 bcf, or 36 percent, above last year and 322 bcf, or 23 percent, above the five-year average. [ID:nPRWPI54]

Eastern stocks gained 17 bcf in the last report but held at 12 percent above last year's levels.

Consuming Region West storage, which rose 6 bcf for the week, slipped to 63 percent above the same year-ago week, while inventories in the Producing Region added 23 bcf and climbed to 54 percent above the same week in 2008.

A build Thursday at the Reuters estimate would slightly widen the storage surplus to last year to about 461 bcf.

In the previous four reports, total stocks rose 87 bcf, or 22 bcf per week, versus unchanged for the same one-month period last year and a 45 bcf five-year average build for that period.

NOAA said it expected 34 HDDs this week, 24 warmer than normal and 32 warmer than the same year-ago week. NOAA also said it expected 21 cooling degree days this week, 9 more than normal and 9 more than the same week last year.

Early injection estimates for next week's EIA report range from 73 bcf to 109 bcf versus a 68 bcf adjusted increase 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 ended the heating season at about 1.66 tcf, just below the 1.695 tcf record high from 2006 but about 22 percent above normal and a comfortable level to start the April-through-October stock building season.

If weekly stock builds through October match the five-year average pace, inventories will begin next heating season with 3.7 tcf in the ground, a new record high.

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	+ 77
CH Guernsey	+ 82
Citi Futures	+ 80
enerjay	+ 73

FC Stone	+ 77
FirstEnergy	+ 70
Gelber & Assoc	+ 66
Global Insight	+ 70
Hencorp	+ 79
MF Global	+ 78
Raymond James	+ 88
SMC Forecasting	+ 88
Societe Generale	+ 82
Stephen Smith Energy	+ 82
Strategic Energy	+ 80
Summit Energy	+ 79
Tradition Energy	+ 73

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