

11:47 15Jul2009 RTRS-UPDATE 1-POLL-US natgas stocks seen up 87 bcf in weekly EIAs  
(Adds weather data, background, table)

NEW YORK, July 15 (Reuters) - U.S. natural gas storage levels are expected to rise 87 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 23 industry traders and analysts, injection estimates for the week ended July 10 ranged from 63 bcf to 106 bcf.

Stocks rose an adjusted 102 bcf for the same week last year. The five-year average gain for that week is 88 bcf.

The median build in the survey was 90 bcf.

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

The U.S. National Oceanic and Atmospheric Administration said there were 60 cooling degree days last week, 4 less than the previous week, 11 cooler than normal and 15 cooler than the same week in 2008.

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 climbed 75 bcf, below the Reuters survey estimate of 83 bcf, the year-ago rise of 89 bcf and the five-year average build for that week of 90 bcf.

It was the third consecutive week that inventory builds fell short of expectations.

Last week's EIA report showed that total domestic gas inventories climbed to 2.796 trillion cubic feet, still a record high for this time of year.

Inventories now stand at 601 billion cubic feet, or 27 percent, above last year and 452 bcf, or 19 percent, above the five-year average.

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Eastern stocks gained 60 bcf in the last report but eased to 15 percent above last year's levels.

Consuming Region West storage, which rose 3 bcf for the week, slid to 39 percent above the same year-ago week, while inventories in the Producing Region added 12 bcf but slipped to 42 percent above the same week in 2008.

A build Thursday at the Reuters estimate would narrow the storage surplus to last year to about 586 bcf.

In the previous four reports, total stocks rose 353 bcf, or 88 bcf per week, versus a 320 bcf adjusted gain for the same one-month period last year and a 339 bcf five-year average build for that period.

NOAA said it expected 77 cooling degree days this week, 3 above normal but 2 less than the same year-ago week.

Early injection estimates for next week's EIA report range from 56 bcf to 70 bcf versus an 87 bcf adjusted increase for the same week in 2008.

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.

To get inventories back to a comfortable 3.4 tcf by next winter, weekly injections must average 36 bcf for the remaining 17 weeks of the stock building season, well below the five-year average of 61 bcf for that period.

If weekly storage builds through October match the five-year average pace, inventories will begin next heating season with 3.83 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.

<b>Caprock</b>	<b>+ 79</b>
CH Guernsey	+ 63
Citi Futures	+ 82
enerjay	+ 69
FC Stone	+ 85
FirstEnergy	+ 95
First Enercast	+ 90
Gelber & Assoc	+ 106
Global Insight	+ 74
Hencorp	+ 88
JPMorgan	+ 91
MF Global	+ 84
PFGBest Research	+ 89
Raymond James	+ 93
SMC Forecasting	+ 80
Stephen Smith Energy	+ 90
Strategic Energy	+ 94
Summit Energy	+ 99
Tradition Energy	+ 90

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