

**12:05 22Jul2009 RTRS-POLL-U.S. NATURAL GAS INVENTORIES SEEN UP 68 BCF FOR WEEK ENDED JULY 17**

**12:07 22Jul2009 RTRS-POLL-US natgas stocks seen up 68 bcf in wkly EIAs**

NEW YORK, July 22 (Reuters) - U.S. natural gas storage levels are expected to rise 68 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 25 industry traders and analysts, injection estimates for the week ended July 17 ranged from 61 bcf to 82 bcf.

Stocks rose an adjusted 87 bcf for the same week last year, while the five-year average gain for that week is 62 bcf.

The median build in the survey was 67 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 70 cooling degree days last week, 10 warmer than the previous week but four cooler than normal and six 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 90 bcf, above the Reuters survey estimate of 87 bcf and the five-year average build for that week of 88 bcf but below the year-ago rise of 102 bcf.

Last week's EIA report showed that total domestic gas inventories climbed to 2.886 trillion cubic feet, still a record high for this time of year.

Inventories now stand at 589 billion cubic feet, or 26 percent, above last year and 454 bcf, or 19 percent, above the five-year average. [ID:nPRWPI54]

Eastern stocks gained 62 bcf in the last report but eased to 14 percent above last year's levels.

Consuming Region West storage, which rose 9 bcf for the week, slipped to 37 percent above the same year-ago week, while inventories in the Producing Region added 19 bcf but dropped to 40 percent above the same week in 2008.

A build Thursday at the Reuters estimate would narrow the storage surplus to last year to about 570 bcf.

In the previous four reports, total stocks rose 329 bcf, or 82 bcf per week, versus a 362 bcf adjusted gain for the same one-month period last year and a 347 bcf five-year average build for that period.

NOAA said it expected 73 cooling degree days this week, 2

below normal and 8 less than the same year-ago week.

Early injection estimates for next week's EIA report range from 65 bcf to 87 bcf versus a 68 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 32 bcf for the remaining 16 weeks of the stock building season, well below the five-year average of 59 bcf for that period.

If weekly storage builds through October match the five-year average pace, inventories will begin next heating season with 3.832 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>	+ 67
CH Guernsey	+ 79
Citi Futures	+ 63
enerjay	+ 65
FC Stone	+ 69
FirstEnergy	+ 66
First Enercast	+ 65
Gelber & Assoc	+ 64
Hencorp	+ 65
IHS Global Insight	+ 82
JPMorgan	+ 66
MF Global	+ 82
PFGBest Research	+ 68
Raymond James	+ 65
Ritterbusch & Assoc	+ 70
SMC Forecasting	+ 69
Stephen Smith Energy	+ 68
Strategic Energy	+ 67
Summit Energy	+ 70

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