

10:55 14Jan2009 RTRS-POLL-U.S. NATURAL GAS INVENTORIES SEEN DOWN 106 BCF FOR WEEK ENDED JAN 9

NEW YORK, Jan 14 (Reuters) - U.S. natural gas storage levels are expected to fall 106 billion cubic feet when weekly data from the U.S. Energy Information Administration are released early Thursday, according to a Reuters poll.

In the survey of 23 industry traders and analysts, withdrawal estimates for the week ended Jan. 9 ranged widely from 89 bcf to 137 bcf.

For the same week last year, stocks fell an adjusted 91 bcf, while the five-year average decline is 88 bcf.

The median withdrawal in the survey was 105 bcf.

The EIA storage report will be issued Thursday at about 10:30 a.m. EDT (1530 GMT).

The U.S. National Oceanic and Atmospheric Administration said there were 189 heating degree days last week, 11 colder than the previous week and 48 more than the same week last year but 19 fewer than normal.

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 fell 47 bcf, well below Reuters survey estimates for a 79 bcf draw, the adjusted year-ago slide of 147 bcf and the five-year average drop for that week of 78 bcf.

Eastern stocks lost 49 bcf in the last report but climbed to about flat with last year's levels.

Consuming Region West storage, which fell 12 bcf for the week, edged up to 2 percent above the same year-ago week, while inventories in the Producing Region gained 14 bcf and jumped to 2 percent above the same week in 2008.

Last week's EIA report showed that total domestic gas inventories of 2.830 trillion cubic feet stood at 31 bcf, or 1 percent, above last year,

the first time stocks climbed above year-ago levels in more than a year.

In addition, the report showed that storage rose to 87 bcf, or 3 percent, above the five-year average. [ID:nPRWPI54]

A draw Thursday at the Reuters estimate would narrow the storage surplus to last year to about 16 bcf.

In the previous four reports, total stocks fell 461 bcf, or 115 bcf per week versus a 537 bcf adjusted slide for the same one-month period last year and a 438 bcf five-year average decline for that period.

NOAA said it expected 225 HDDs this week, 16 colder than normal and 41 more than the same year-ago week.

Early withdrawal estimates for next week's EIA report range from 160 bcf to 210 bcf versus a 128 bcf 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.

If drawdowns for the rest of winter match the five-year average pace, inventories will end the heating season at 1.445 tcf, 6 percent above the March 31 average of 1.358 tcf, according to EIA adjusted data, and a fairly 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	-121
CH Guernsey	- 89
Citi Futures	-100
enerjay	-137
FC Stone	-101
First Enercast	-119
FirstEnergy	-125
Global Insight	-108

Hencorp	- 99
JPMorgan	-109
MF Global	- 93
Raymond James	-110
Ritterbusch & Assoc	-115
SMC Forecasting	- 91
Stephen Smith Energy	-105
Strategic Energy	-112
Summit Energy	- 89

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