

12:02 02Dec2009 RTRS-POLL-U.S. NATURAL GAS INVENTORIES SEEN DOWN 3 BCF FOR WEEK ENDED NOV 27

12:05 02Dec2009 RTRS-POLL-US natgas stocks seen down 3 bcf in wkly EIAs

NEW YORK, Dec 2 (Reuters) - U.S. natural gas storage levels are expected to fall by 3 billion cubic feet when weekly data from the U.S. Energy Information Administration is released early Thursday, according to a Reuters poll.

It would be the first inventory drawdown of the 2009-2010 heating season but would come about a week later than normal.

In the weekly survey of 25 industry traders and analysts, estimates for the week ended Nov. 27 ranged from a draw of 22 bcf to a build of 20 bcf.

Stocks fell an adjusted 64 bcf for the same week last year, while the five-year average drop for that week is 43 bcf.

The median in the survey was a 1 bcf decline.

The EIA storage report will be issued on Thursday at about 10:30 a.m. EST (1530 GMT). Last week, the report came out a day early on Wednesday due to the U.S. Thanksgiving Day holiday.

The U.S. National Oceanic and Atmospheric Administration said there were 119 heating degree days last week, 16 colder than the previous week but 28 warmer than normal and 51 warmer than the same week last year.

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

In the last report, overall storage rose 2 bcf, versus a withdrawal of 55 bcf last year and a five-year average decline for that week of 21 bcf. The build came in slightly below the Reuters poll estimate for a 5 bcf gain.

Last week's EIA report showed total domestic gas inventories hit another all-time high, climbing to 3.835 trillion cubic feet. Both the Producing Region and Western stocks also set new record highs.

Total inventories stand at 404 bcf, or 12 percent, above last year and 442 bcf, or 13 percent, above the five-year average, but storage is still about 2 percent below EIA's recently revised limits of working gas capacity of 3.9 tcf. [ID:nPRWPI54]

Eastern stocks fell 2 bcf in the last report, but climbed to 5 percent above last year's levels.

Consuming Region West storage rose 1 bcf for the week and edged up to 12 percent above the same year-ago week.

Inventories in the Producing Region added 3 bcf and grew to 25 percent above the same week in 2008.

A total drawdown Thursday at the Reuters estimate would sharply widen the storage surplus to last year to 465 bcf.

In the previous four reports, total stocks rose 76 bcf, or 19 bcf per week, versus a 45 bcf adjusted gain for the same one-month period last year and a 48 bcf five-year average build for that period.

NOAA did not release its forecast for heating degree days this week.

Early withdrawal estimates for next week's EIA report ranged from 40 bcf to 70 bcf, versus a 66 bcf adjusted decline for the same week last year.

The following is a partial list of forecasters who participated in this week's survey. If forecasters provided a range, the midpoint was used. Numbers in billion cubic feet.

Advantage IQ	- 1
Caprock	- 9
CH Guernsey	- 16
Citi Futures	- 15
enerjay	0
FC Stone	+ 1
First Enercast	+ 2
FirstEnergy	0
Gelber & Assoc	- 22

Hencorp	-	2
JPMorgan	+	1
MF Global	-	2
PFGBest	+	20
Prestige Economics	-	16
Ritterbusch & Assoc	-	10
SMC Forecasting	-	17
Stephen Smith Energy	+	1
Strategic Energy	+	1
Summit Energy	-	3

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