

11:09 03Feb10 RTRS-POLL-U.S. NATURAL GAS INVENTORIES SEEN DOWN 121 BCF FOR WEEK ENDED JAN 29

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NEW YORK, Feb 3 (Reuters) - U.S. natural gas storage levels are expected to fall by 121 billion cubic feet when weekly data from the U.S. Energy Information Administration is released early Thursday, according to a Reuters poll.

In the weekly survey of 28 industry traders and analysts, withdrawal estimates for the week ended Jan. 29 ranged from 106 bcf to 138 bcf.

Stocks fell an adjusted 194 bcf for the same week last year. The five-year average drop for that week is 178 bcf.

The median draw in the survey was also 121 bcf.

The EIA storage report will be issued on Thursday at its normal time of about 10:30 a.m. EST (1530 GMT).

The U.S. National Oceanic and Atmospheric Administration said there were 198 heating degree days last week, 34 colder than the previous week but seven warmer than normal and 30 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 fell 86 bcf, below the Reuters estimate of 105 bcf and well below the year-ago decline of 184 bcf and the five-year average for that week of 179 bcf.

Last week's EIA report showed total domestic gas inventories dropped to 2.521 trillion cubic feet, still 120 bcf, or 5 percent, above last year and 87 bcf, or 4 percent, above the five-year average.

Stocks hit an all-time high of 3.837 tcf in late November, but have fallen sharply since early December as frigid weather over much of the nation kicked up heating needs and forced some gas suppliers to pull heavily from inventory after wells froze.

Eastern storage slid 67 bcf in the last report but was 8 percent above last year's levels.

Consuming Region West storage, which lost 16 bcf for the week, was 7 percent above the same year-ago week.

Inventories in the Producing Region dropped 3 bcf and were 1 percent below the same week in 2009.

A total draw Thursday at the Reuters survey estimate would widen the storage surplus to last year to 193 bcf.

In the previous four reports, total stocks fell 750 bcf, or 188 bcf per week, versus a 496 bcf adjusted decline for the same one-month period last year and a 451 bcf five-year average drop for that period.

NOAA said it expected 195 heating degree days this week, four warmer than normal and 11 warmer than the same year-ago week.

Early withdrawal estimates for next week's EIA report range from 170 bcf to 192 bcf, versus an adjusted decline of 164 bcf for the same week last year.

If drawdowns for the rest of winter match the five-year average pace, inventories will end the heating season at 1.573 tcf, or about 6 percent above normal.

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 (bcf).

Advantage IQ	- 120
Caprock	- 131
CH Guernsey	- 135
Citi Futures	- 135
enerjay	- 118
FirstEnergy	- 135
First Enercast	- 121
Gelber & Assoc	- 121

Hencorp	- 106
IAF Advisors	- 116
ICAP Energy	- 123
JPMorgan	- 125
Lind-Waldock	- 110
MF Global	- 119
PFGBest	- 110
Prestige Economics	- 130
Raymond James	- 116
Ritterbusch & Assoc	- 131
SMC Forecasting	- 138
Societe Generale	- 124
Stephen Smith Energy	- 128
Strategic Energy	- 125
Summit Energy	- 119
Tradition Energy	- 112

(Reporting by Joe Silha; Editing by John Picinich)
((joe.silha@thomsonreuters.com; +1 646 223 6071; Reuters Messaging;
joe.silha.reuters.com@reuters.net))

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