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**From:** Jackson Mueller [mailto:[jwmueller@attglobal.net](mailto:jwmueller@attglobal.net)]

**Sent:** Thursday, October 30, 2008 7:45 AM

**Subject:** EIA Gas Storage: 46 Bcf Injection - Slightly Higher Than Expected. Prices are Slightly Down

The Energy Information Administration (EIA) has just issued its weekly gas inventory report for the week ending October 24, showing a net 46 billion cubic feet (Bcf) injection, attached. The consensus was for a build in the low-40s billion cubic feet (Bcf), not far from the 42-Bcf five-year average for this week and some 20+ Bcf below the 66-Bcf build reported in the same week last year.

December natural gas (the new front month) is now trading \$6.70 per MMBtu, down \$.07. Light crude oil is now trading \$66.45 per barrel, down \$1.05.

According to the EIA, working gas in storage was 3,393 Bcf as of Friday, October 24, 2008. Stocks were 97 Bcf less than last year at this time and 97 Bcf above the 5-year average of 3,296 Bcf. In the East Region, stocks were 84 Bcf above the 5-year average following net injections of 19 Bcf. Stocks in the Producing Region were 3 Bcf below the 5-year average of 941 Bcf after a net injection of 20 Bcf. Stocks in the West Region were 16 Bcf above the 5-year average after a net addition of 7 Bcf. At 3,393 Bcf, total working gas is within the 5-year historical range.

Best regards, Jackson

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