

Natural gas inventories to remain high at end of winter heating season

Despite the jump in natural gas use to meet heating demand during the recent winter storm that walloped the East Coast, total U.S. natural gas inventories remain near 3 trillion cubic feet. That's about 20 percent higher than at this time last year.

In its new monthly forecast, the U.S. Energy Information Administration said that by the end of the winter heating season at the close of March, it expects natural gas inventories will total over 2 trillion cubic feet. That would be 41% higher than at the end of last winter.

The high inventory levels reflect warmer weather during December and strong domestic gas production which is expected to reach a record high this year even though production will grow at a slower rate than in recent years.

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