

U.S. natural gas inventories at end of winter higher than last year

Despite recent cold temperatures in some parts of the country, U.S. natural gas inventories ended the winter heating season in better shape than last year.

In its new forecast, the U.S. Energy Information Administration said natural gas inventories near the end of March were 75% higher compared with the same period in 2014. That sets up adequate supplies for gas-fired power plants this summer to meet electric cooling needs of households and businesses.

April traditionally marks the beginning of the natural gas injection season, when supplies of natural gas are added to storage through October in preparation for the start of the next winter heating season.

EIA expects about 2.3 trillion cubic feet of net additions of natural gas to storage during this injection season. While this would be fourth-highest amount on record, it would still be 420 billion cubic feet less than last year's injection season.

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