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### Gas Strategies Group

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
Twitter @GasStrategies

### Editorials

+44(0) 20 7332 9957  
[editor@gasstrategies.com](mailto:editor@gasstrategies.com)

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# NYMEX November gas contracts record sharp drop as US inventories hit record high

NYMEX November gas contracts fell nearly 6.4%, to trade at \$3.61/MMBtu with higher than expected inventory levels, according to the Energy Information Administration (EIA) in its latest weekly report. Inventories increased by 85 Bcf in the week ending October 6, higher than the expected 78 Bcf forecast. Inventories last week stood at 3.499 Tcf, 6.7% above the five-year average, the EIA said.



### **Consulting**

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



### **Alphatania Training**

+44 (0) 20 7332 9910  
[training@gasstrategies.com](mailto:training@gasstrategies.com)



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