

20 April 2024

## Contents

Pricewatch | 26 May 2020 | Gas Matters Today  
Publication date: 26 May 2020

### **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)

### **Subscriptions**

+44(0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)



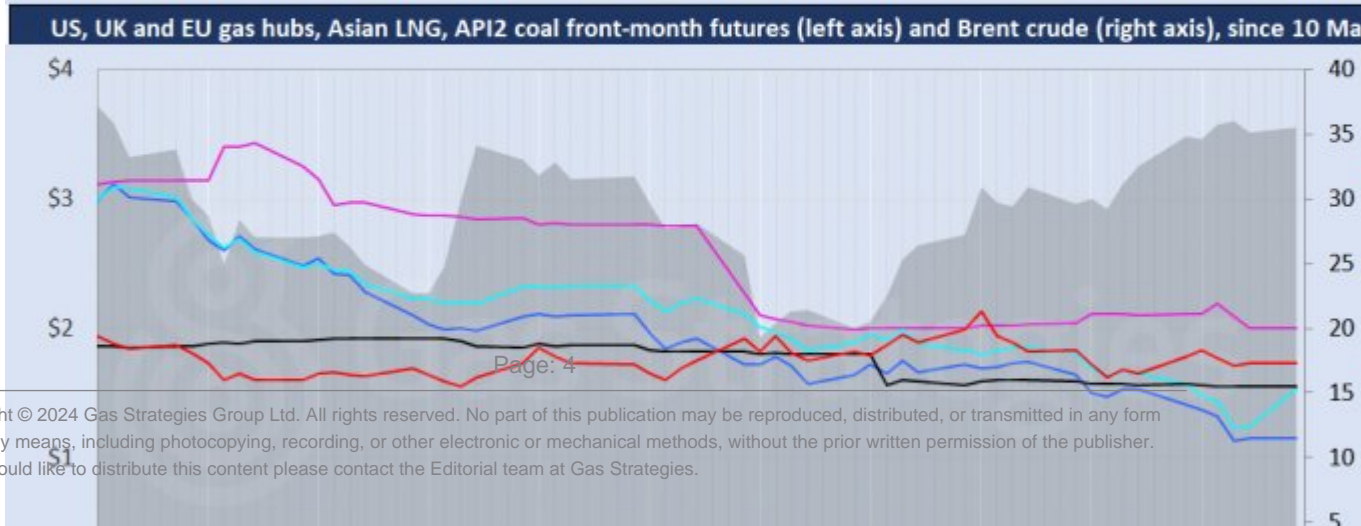
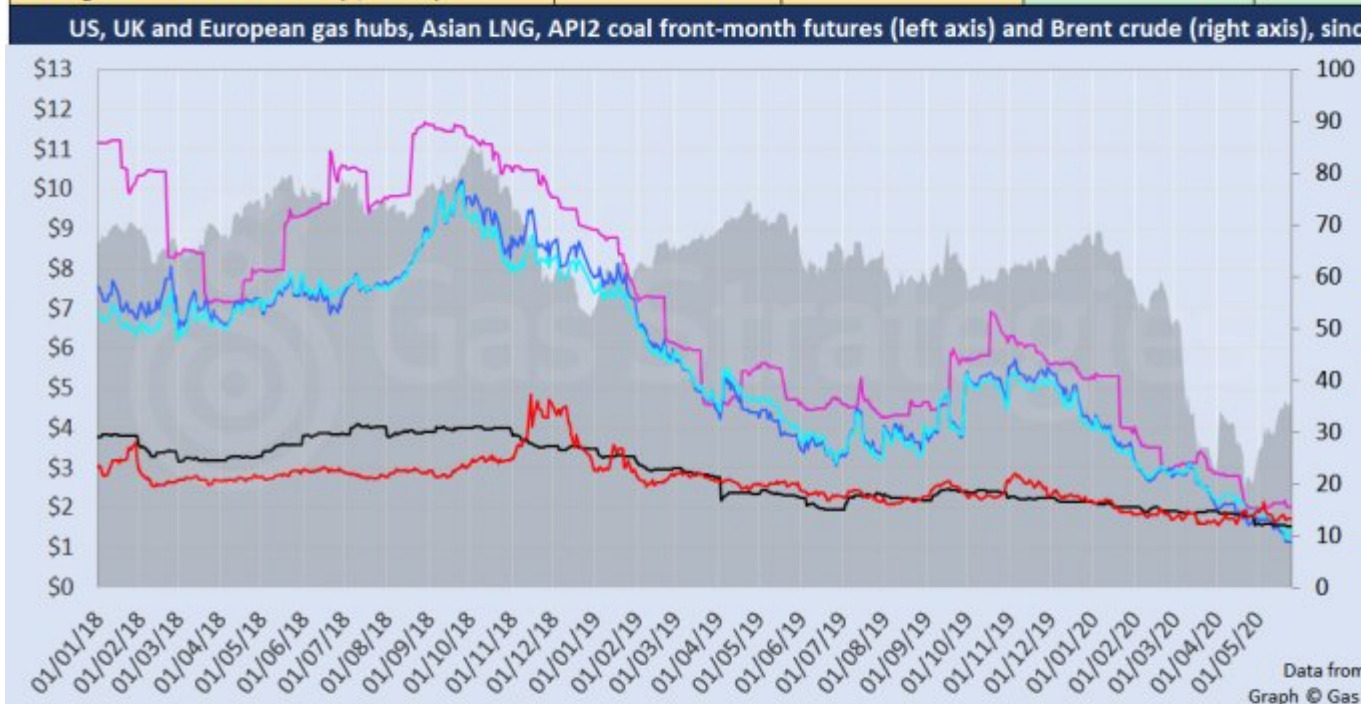
# Pricewatch | 26 May 2020 | Gas Matters Today

**The continental European wholesale gas price rallied strongly on Monday in a shallow trading session in which many other global benchmarks did not trade.** June-dated Dutch TTF soared 23% to settle at the equivalent of USD 1.53/MMBtu, putting clear blue water between continental and UK gas prices. NBP was unchanged at USD 1.15/MMBtu, having risen slightly on Friday. This also eroded the 'American premium' over TTF to USD 0.20/MMBtu, with Henry Hub unchanged from Friday's closing price of USD 1.73/MMBtu.

Crude oil prices remained firm on Monday, with July-dated contracts on Brent and WTI gaining 1.1% and 1.4% to close at USD 35.53/barrel and USD 33.72/barrel, respectively. Both were trading at prices around 2-3% higher on Tuesday morning.

*Front-month futures and indexes at last close with day-on-day changes (click to enlarge):*

Front-month futures/index	25/05/2020	22/05/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	1.73	1.73	0.00	
NBP (\$/MMBtu)	1.15	1.15	0.00	
NBP (£p/th)	9.46	9.46	0.00	
Henry Hub-NBP spread	-0.58	-0.58	0.00	
TTF (\$/MMBtu)	1.53	1.24	0.29	
TTF (€/MWh)	4.79	3.89	0.91	
Henry Hub-TTF spread	-0.20	-0.49	0.29	
JKM (\$/MMBtu)	2.01	2.01	0.00	
TTF-JKM spread	0.47	0.76	-0.29	
Henry Hub-JKM spread	0.27	0.27	0.00	
Brent (\$/barrel)	35.53	35.13	0.40	
WTI (\$/barrel)	33.72	33.25	0.47	
Brent-WTI spread (\$/barrel)	1.81	1.88	-0.07	
API2 Coal (\$/tonne)	38.65	38.65	0.00	
API2 Coal (\$/MMBtu)	1.55	1.55	0.00	
EU CO <sub>2</sub> emissions allowances (€/tonne)	21.54	21.33	0.21	



[1]

*Time references based on London GMT. Brent, WTI, NBP, TTF and EU CO2 data from ICE. Henry Hub, JKM and API2 data from CME. Prices in USD/MMBtu based on exchange rates at last market close. All monetary values rounded to nearest whole cent/penny. Text and graphic copyright © Gas Strategies, all rights reserved.*



### 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)



### Information Services

+44 (0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)