

19 April 2024

## Contents

Pricewatch | 23 Jul 2020 | Gas Matters Today  
Publication date: 23 July 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 | 23 Jul 2020 | Gas Matters Today

**Get the inside line.** Take a free trial of Gas Strategies Information Services:

- Full access to Gas Matters, Gas Matters Today & LNG Business Review
- Access to our fully searchable archives containing
- Daily, weekly and monthly newsletters bringing the latest news and features to your inbox
- Gas Strategies iOS app

Free trial code **GS20**

**Complimentary access**

[1]

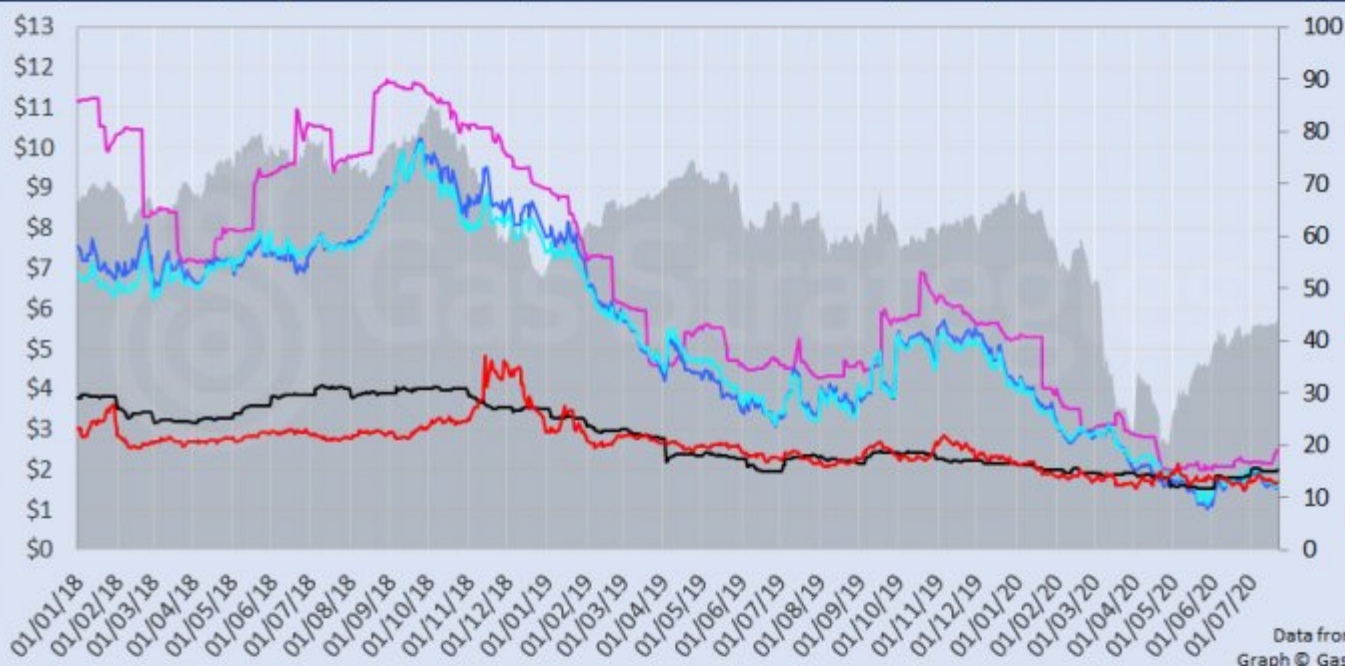
Natural gas prices on both sides of the Atlantic continued to rally on Wednesday, with gains on European hubs outpacing those on US benchmark Henry Hub, resulting in the 'American premium' falling further. The front-month UK NBP price closed 2.6% higher, with Dutch TTF settling 1.6% higher. As for Henry Hub, it gained 0.4% yesterday.

Crudes prices failed to sustain a rally, with the front-month Brent down marginally but remaining above USD 44/barrel. WTI fell by USD 0.02/barrel to settle at USD 41.90/barrel.

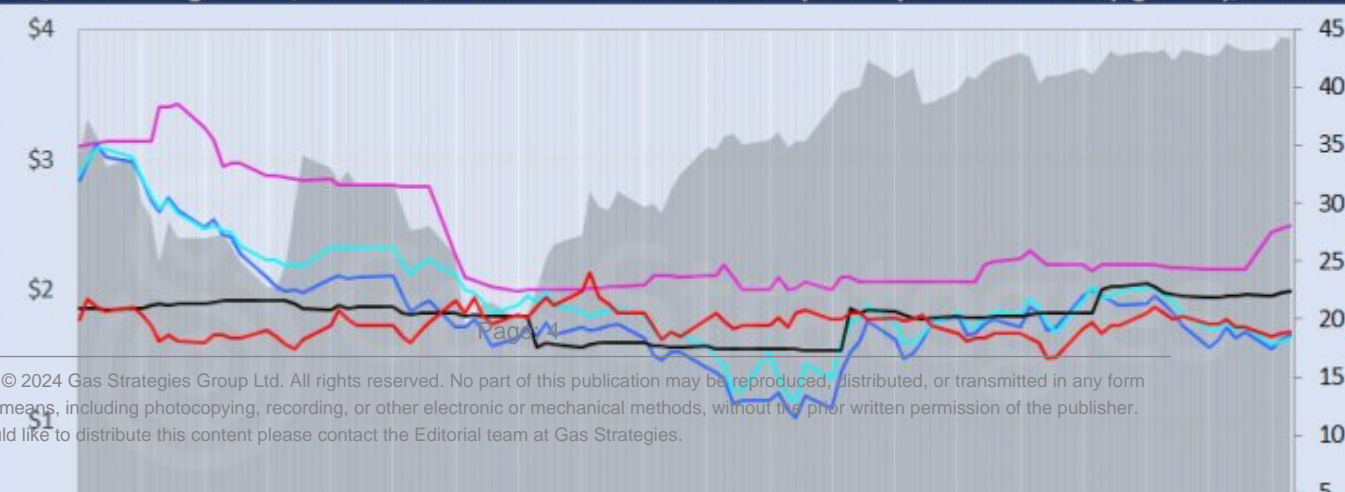
*Front-month futures and indexes at last close with day-on-day changes (click to enlarge):*

| Front-month futures/index                         | 22/07/2020 | 21/07/2020 | Daily +/- (\$) | Daily |
|---|------------|------------|----------------|-------|
| Henry Hub (\$/MMBtu)                              | 1.68       | 1.68       | 0.01           |       |
| NBP (\$/MMBtu)                                    | 1.66       | 1.62       | 0.04           |       |
| NBP (£p/th)                                       | 13.05      | 12.71      | 0.34           |       |
| Henry Hub-NBP spread                              | -0.02      | -0.06      | 0.04           |       |
| TTF (\$/MMBtu)                                    | 1.64       | 1.61       | 0.03           |       |
| TTF (€/MWh)                                       | 4.83       | 4.79       | 0.04           |       |
| Henry Hub-TTF spread                              | -0.04      | -0.06      | 0.02           |       |
| JKM (\$/MMBtu)                                    | 2.50       | 2.48       | 0.02           |       |
| TTF-JKM spread                                    | 0.86       | 0.86       | 0.00           |       |
| Henry Hub-JKM spread                              | 0.82       | 0.80       | 0.02           |       |
| Brent (\$/barrel)                                 | 44.29      | 44.32      | -0.03          |       |
| WTI (\$/barrel)                                   | 41.90      | 41.92      | -0.02          |       |
| Brent-WTI spread (\$/barrel)                      | 2.39       | 2.40       | -0.01          |       |
| API2 Coal (\$/tonne)                              | 49.80      | 49.60      | 0.20           |       |
| API2 Coal (\$/MMBtu)                              | 1.99       | 1.98       | 0.01           |       |
| EU CO <sub>2</sub> emissions allowances (€/tonne) | 26.55      | 26.54      | 0.01           |       |

US, UK and European gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 9 M



US, UK and EU gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 9 M



[2]

*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)