

25 April 2024

Copyright © 2024 Gas Strategies Group Ltd. All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the publisher. If you would like to distribute this content please contact the Editorial team at Gas Strategies.



Contents

Pricewatch | 18 May 2020 | Gas Matters Today Publication date: 18 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 Twitter @GasStrategies



Editorials

+44(0) 20 7332 9957 editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976 subscriptions@gasstrategies.com



Pricewatch | 18 May 2020 | Gas Matters Today

Crude oil prices enjoyed a barn-storming end to last week's recovery, as June-dated contracts on global crude price Brent and US benchmark WTI gained 4.4% and 6.8%, respectively, to close at USD 32.50/barrel and USD 29.43/barrel, representing weekly gains of 9.7% and 22%. For Brent, Friday's closing price marks a six-week high, while WTI rose to highs not seen since early March price crash. The June-dated WTI contract expires tomorrow, although commentators do not anticipate a return to negative pricing that occurred when the May contract expired a month ago.

US natural gas price Henry Hub fell 2.1% on Friday, again flipping the spread against Dutch TTF back into positive territory and chipping away at the discount for US molecules against UK NBP. CME's JKM futures fell modestly, leaving the US- and European-Asian spreads virtually unchanged.

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

Copyright © 2024 Gas Strategies Group Ltd. All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the publisher. If you would like to distribute this content please contact the Editorial team at Gas Strategies.

Page: 3

Gas Strategies

| Front-month futures/index | 15/05/2020 | 14/05/2020 | Daily +/- (\$) | Dail |
|---|------------|------------|----------------|------|
| Henry Hub (\$/MMBtu) | 1.65 | 1.68 | -0.04 | |
| NBP (\$/MMBtu) | 1.53 | 1.53 | 0.00 | |
| NBP (£p/th) | 12.59 | 12.53 | 0.06 | |
| Henry Hub-NBP spread | -0.12 | -0.15 | 0.03 | |
| TTF (\$/MMBtu) | 1.65 | 1.67 | -0.01 | |
| TTF (€/MWh) | 5.22 | 5.27 | -0.05 | |
| Henry Hub-TTF spread | 0.01 | -0.01 | 0.02 | |
| JKM (\$/MMBtu) | 2.11 | 2.11 | 0.00 | |
| TTF-JKM spread | 0.45 | 0.44 | 0.01 | |
| Henry Hub-JKM spread | 0.46 | 0.43 | 0.03 | Í |
| Brent (\$/barrel) | 32.50 | 31.13 | 1.37 | |
| WTI (\$/barrel) | 29.43 | 27.56 | 1.87 | |
| Brent-WTI spread (\$/barrel) | 3.07 | 3.57 | -0.50 | |
| API2 Coal (S/tonne) | 39.00 | 39.15 | -0.15 | |
| API2 Coal (S/MMBtu) | 1.56 | 1.57 | -0.01 | |
| EU CO ₂ emissions allowances (€/tonne) | 19.09 | 18.76 | 0.33 | |





Copyright © 2024 Gas Strategies Group Ltd. All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the publisher. If you would like to distribute this content please contact the Editorial team at Gas Strategies.

5

10



[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.

Copyright © 2024 Gas Strategies Group Ltd. All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the publisher. If you would like to distribute this content please contact the Editorial team at Gas Strategies.

Page: 5





Consulting

+44 (0) 20 7332 9900 consult@gasstrategies.com



Alphatania Training

+44 (0) 20 7332 9910 training@gasstrategies.com



Information Services

+44 (0) 20 7332 9976 subscriptions@gasstrategies.com

Copyright © 2024 Gas StrategiesGroup Ltd. Gas Strategies Group Limited is a company registered in England and Wales under company number 2225820. Gas Strategies is the trading name of Gas Strategies Group Limited. Registered company address: 10 St Bride Street, London, EC4A 4AD