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# Pricewatch | 11 Jun 2020 | Gas Matters Today

Crude oil prices continued to rally in Wednesday's session, with month-ahead Brent gaining 1.3% to USD 41.73/barrel and WTI up 1.7% to USD 39.60/barrel.

European gas prices stopped the rot, with UK NBP closing 2.1% higher at USD 1.51/MMBtu and the Dutch TTF holding steady at USD 1.60/MMBtu. The NBP rally helped soften the 'American premium', however the 0.7% rise in US gas benchmark Henry Hub saw its premium to TTF increase slightly.

The 'Asian premium' over EU benchmarks also widened slightly, as CME's JKM futures gained one cent to close at USD 2.07/MMBtu.

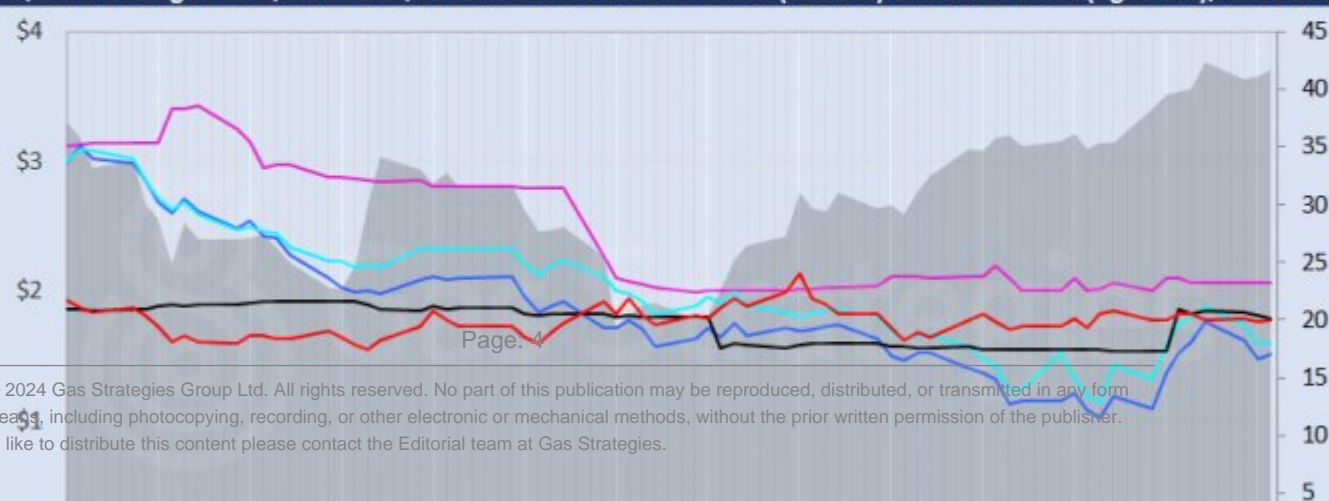
*Front-month futures and indexes at last close with day-on-day changes (click to enlarge):*

Front-month futures/index	10/06/2020	09/06/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	1.78	1.77	0.01	
NBP (\$/MMBtu)	1.51	1.48	0.03	
NBP (€/th)	11.86	11.64	0.22	
Henry Hub-NBP spread	-0.27	-0.29	0.02	
TTF (\$/MMBtu)	1.60	1.60	0.00	
TTF (€/MWh)	4.80	4.81	0.00	
Henry Hub-TTF spread	-0.18	-0.17	-0.01	
JKM (\$/MMBtu)	2.07	2.06	0.01	
TTF-JKM spread	0.47	0.46	0.01	
Henry Hub-JKM spread	0.29	0.29	0.00	
Brent (\$/barrel)	41.73	41.18	0.55	
WTI (\$/barrel)	39.60	38.94	0.66	
Brent-WTI spread (\$/barrel)	2.13	2.24	-0.11	
API2 Coal (\$/tonne)	44.75	45.30	-0.55	
API2 Coal (\$/MMBtu)	1.79	1.81	-0.02	
EU CO <sub>2</sub> emissions allowances (€/tonne)	22.85	22.42	0.43	

US, UK and European gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 01/01/18



US, UK and EU gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 10/06/2020



[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.*

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