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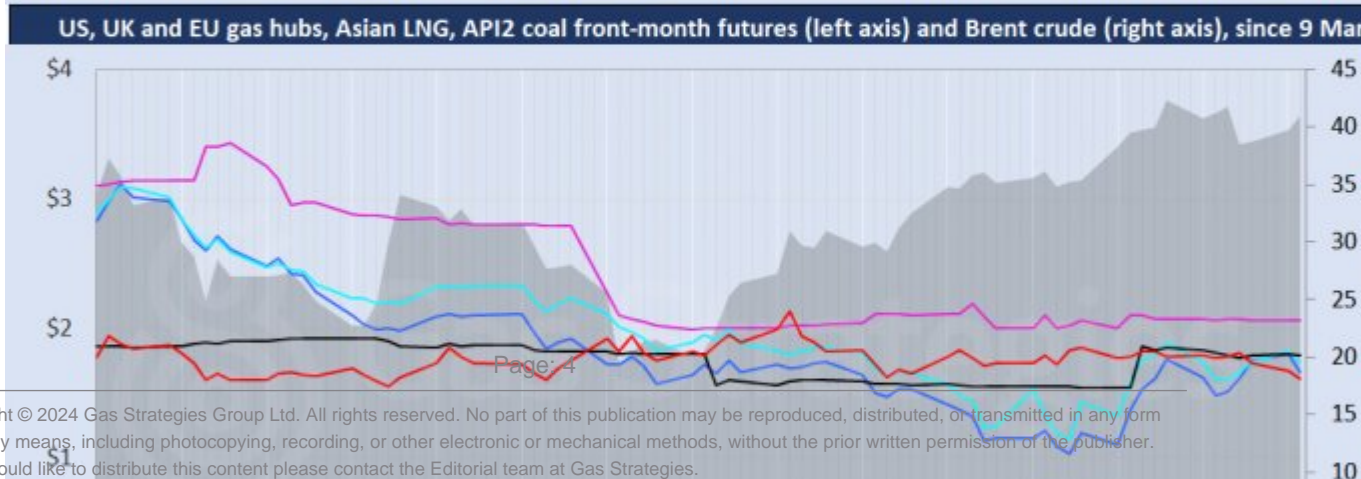
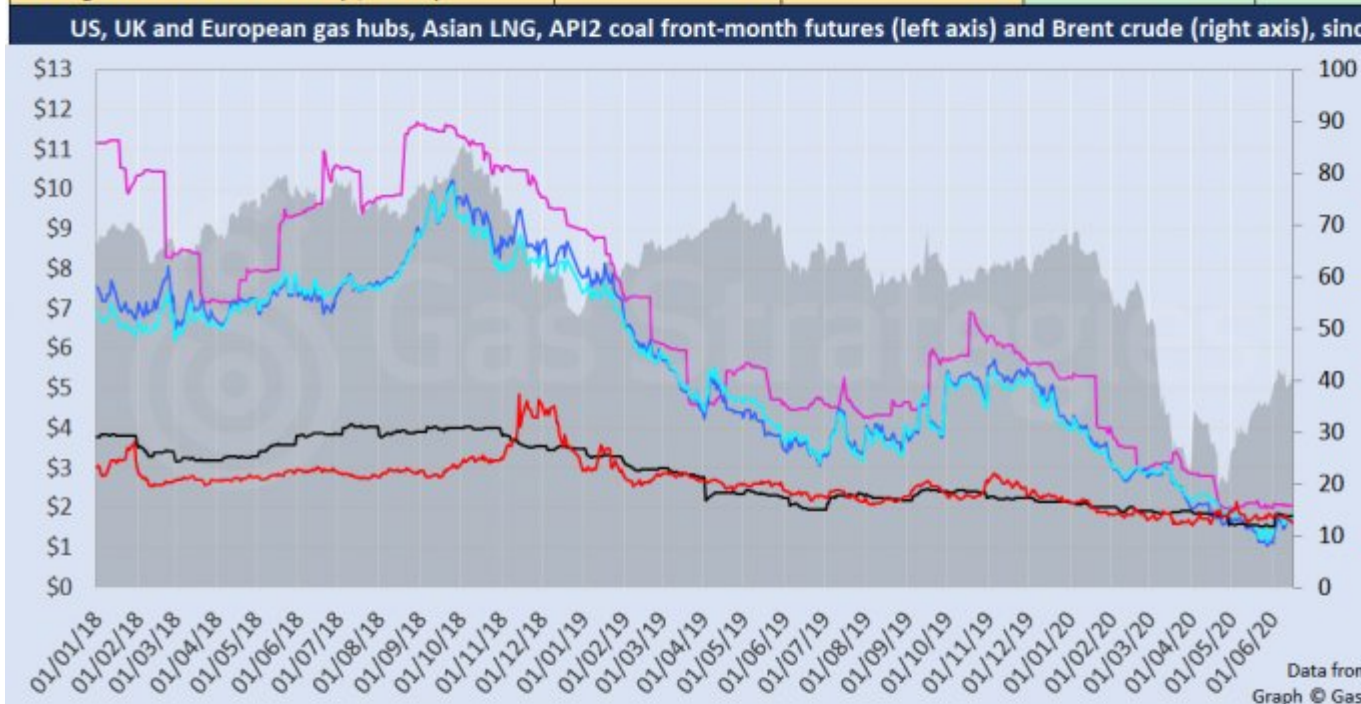
Pricewatch | 17 Jun 2020 | Gas Matters Today

Crude oil prices accelerated their upward trajectory on Tuesday, as front-month Brent and WTI gained more than 3% to close at USD 40.96/barrel and USD 38.38/barrel, respectively, buoyed by stock market gains and an uplift in the International Energy Agency's 2020 demand forecast.

European gas hubs reversed recent gains, with UK NBP falling 7.9% and Dutch TTF losing 4.6% in yesterday's session to close at the equivalent of USD 1.66/MMBtu and USD 1.74/MMBtu, respectively. These losses outpaced a 3.3% fall in Henry Hub, which closed the session at USD 1.61/MMBtu. CME's JKM futures were unchanged at USD 2.06/MMBtu.

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

Front-month futures/index	16/06/2020	15/06/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	1.61	1.67	-0.05	
NBP (\$/MMBtu)	1.66	1.80	-0.14	
NBP (£p/th)	13.21	14.34	-1.13	
Henry Hub-NBP spread	0.04	0.13	-0.08	
TTF (\$/MMBtu)	1.74	1.82	-0.09	
TTF (€/MWh)	5.26	5.52	-0.26	
Henry Hub-TTF spread	0.12	0.15	-0.03	
JKM (\$/MMBtu)	2.06	2.06	0.00	
TTF-JKM spread	0.33	0.24	0.09	
Henry Hub-JKM spread	0.45	0.39	0.05	
Brent (\$/barrel)	40.96	39.72	1.24	
WTI (\$/barrel)	38.38	37.12	1.26	
Brent-WTI spread (\$/barrel)	2.58	2.60	-0.02	
API2 Coal (\$/tonne)	44.85	45.05	-0.20	
API2 Coal (\$/MMBtu)	1.79	1.80	-0.01	
EU CO ₂ emissions allowances (€/tonne)	22.72	22.10	0.62	



[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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