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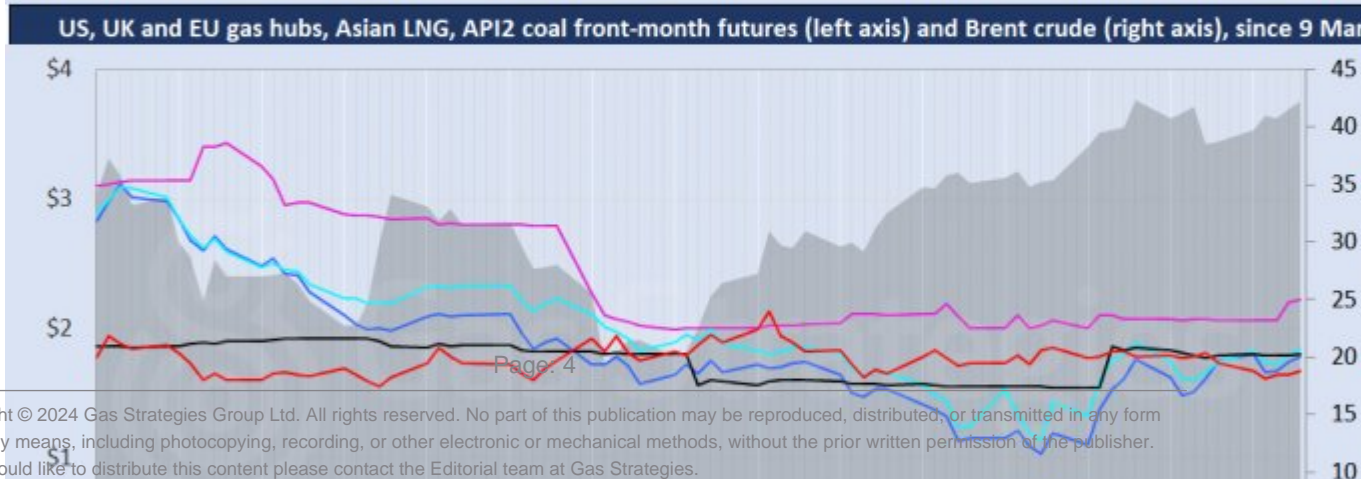
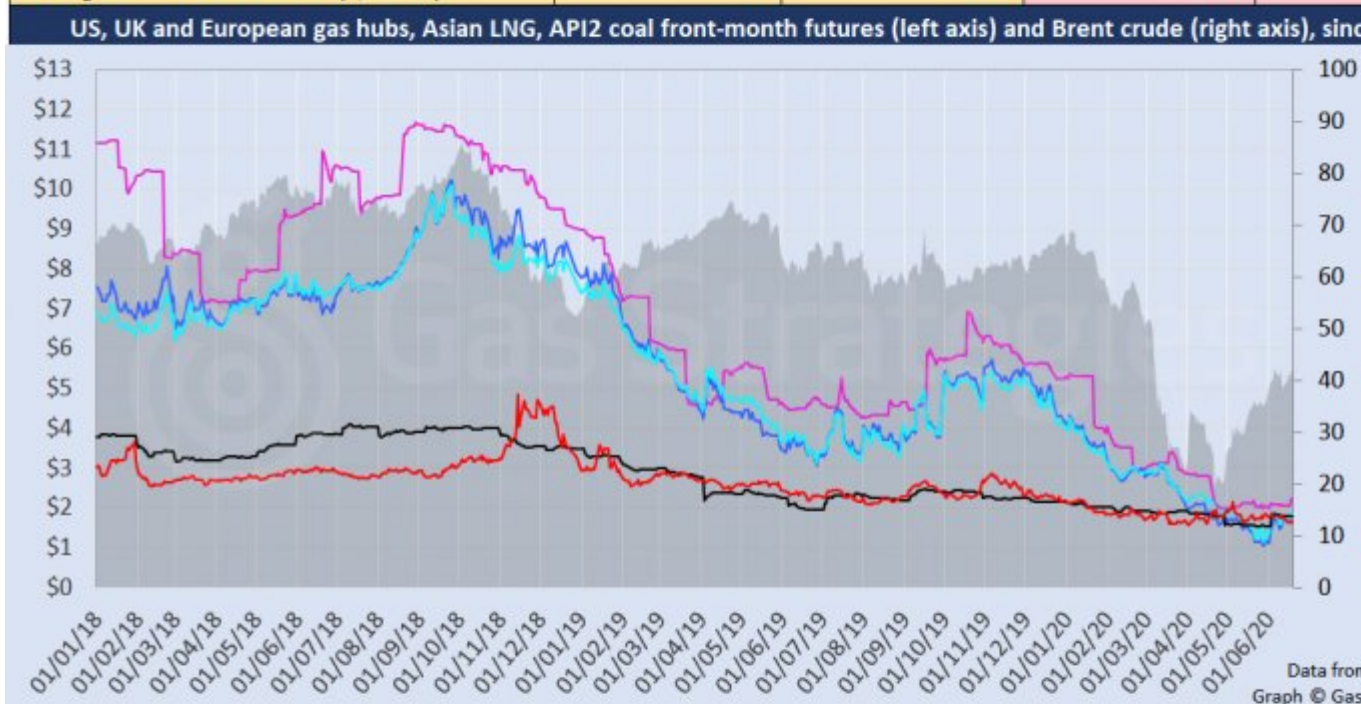
[1]

Crude oil prices continued edging higher on Friday, as front-month Brent rose 1.6% to USD 42.19/barrel and US benchmark WTI gained 2.3% to hit USD 39.75/barrel, marking a return to weekly gains for both crude price indicators. Brent and WTI extended their gains into early Monday trading on strong OPEC+ compliance and falling crude inventories at Cushing, Oklahoma.

US and European gas hubs rose more quickly than Asian LNG spot price on Friday, with front-month Henry Hub rising 1.9% to USD 1.67/MMBtu, UK NBP rising 2.8% to the equivalent of USD 1.78/MMBtu and Dutch TTF rising 3% to USD 1.84/MMBtu. CME's JKM futures gained less than 1% to hit USD 2.22/MMBtu.

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

Front-month futures/index	19/06/2020	18/06/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	1.67	1.64	0.03	
NBP (\$/MMBtu)	1.78	1.74	0.04	
NBP (£p/th)	14.42	14.03	0.39	
Henry Hub-NBP spread	0.11	0.11	0.01	
TTF (\$/MMBtu)	1.84	1.79	0.05	
TTF (€/MWh)	5.62	5.45	0.16	
Henry Hub-TTF spread	0.17	0.15	0.02	
JKM (\$/MMBtu)	2.22	2.20	0.02	
TTF-JKM spread	0.38	0.41	-0.03	
Henry Hub-JKM spread	0.55	0.56	-0.01	
Brent (\$/barrel)	42.19	41.51	0.68	
WTI (\$/barrel)	39.75	38.84	0.91	
Brent-WTI spread (\$/barrel)	2.44	2.67	-0.23	
API2 Coal (\$/tonne)	45.00	44.80	0.20	
API2 Coal (\$/MMBtu)	1.80	1.79	0.01	
EU CO ₂ emissions allowances (€/tonne)	24.09	24.40	-0.31	



[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.



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