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## Contents

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US and European gas hubs made further gains yesterday, as front-month contracts on Henry Hub, UK NBP and Dutch TTF all rose by around 3-4% to settle at, respectively, USD 1.85/MMBtu, USD 1.78/MMBtu and USD 1.79/MMBtu. CME's JKM futures fell 1.5% to USD 2.66/MMBtu. [1]

Crude oil prices returned to marginal growth on Wednesday, as Brent and US benchmark WTI gained 1.2% and 0.6% to close at USD 43.75/barrel and USD 41.27/barrel, respectively.

The European carbon price was also in the green yesterday, as the month-ahead futures contract for ETS carbon allowances (EUAs) gained 1.8% to close at EUR 26.13/tonne.

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

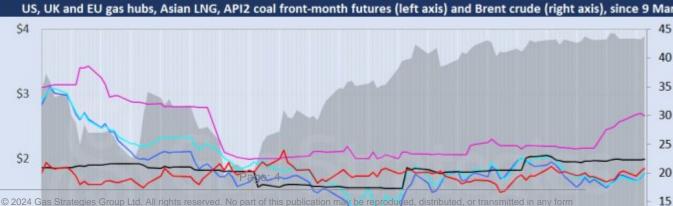
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Page: 3

# Gas Strategies

Front-month futures/index	29/07/2020	28/07/2020	Daily +/- (\$)	Dail
Henry Hub (\$/MMBtu)	1.85	1.80	0.05	
NBP (\$/MMBtu)	1.78	1.70	0.08	
NBP (£p/th)	13.72	13.19	0.53	
Henry Hub-NBP spread	-0.07	-0.10	0.03	
TTF (\$/MMBtu)	1.79	1.71	0.08	
TTF (€/MWh)	5.18	4.96	0.22	
Henry Hub-TTF spread	-0.07	-0.09	0.02	
JKM (\$/MMBtu)	2.66	2.70	-0.04	
TTF-JKM spread	0.87	0.99	-0.12	
Henry Hub-JKM spread	0.81	0.90	-0.09	
Brent (\$/barrel)	43.75	43.22	0.53	
WTI (\$/barrel)	41.27	41.04	0.23	
Brent-WTI spread (\$/barrel)	2.48	2.18	0.30	-
API2 Coal (S/tonne)	49.65	49.60	0.05	
API2 Coal (S/MMBtu)	1.99	1.98	0.00	
EU CO₂ emissions allowances (€/tonne)	26.13	25.67	0.46	





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- 10



[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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Page: 5





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