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[1]

US benchmark Henry Hub continued to fall on Wednesday, with the front-month price closing 1.1% lower to hit USD 2.46/MMBtu. The slump was attributed to lower demand from US Gulf coast LNG projects which are reducing operations ahead of Hurricane Laura making landfall.

On the other side of the pond, European gas prices continued to rally, with the front-month Dutch TTF and UK NBP settling 3.4% and 2.5% higher respectively. CME's JKM futures contract also continued to rally, closing 2% higher.

Oil prices were mixed, with Brent falling by 0.5% and WTI closing 0.1% higher.

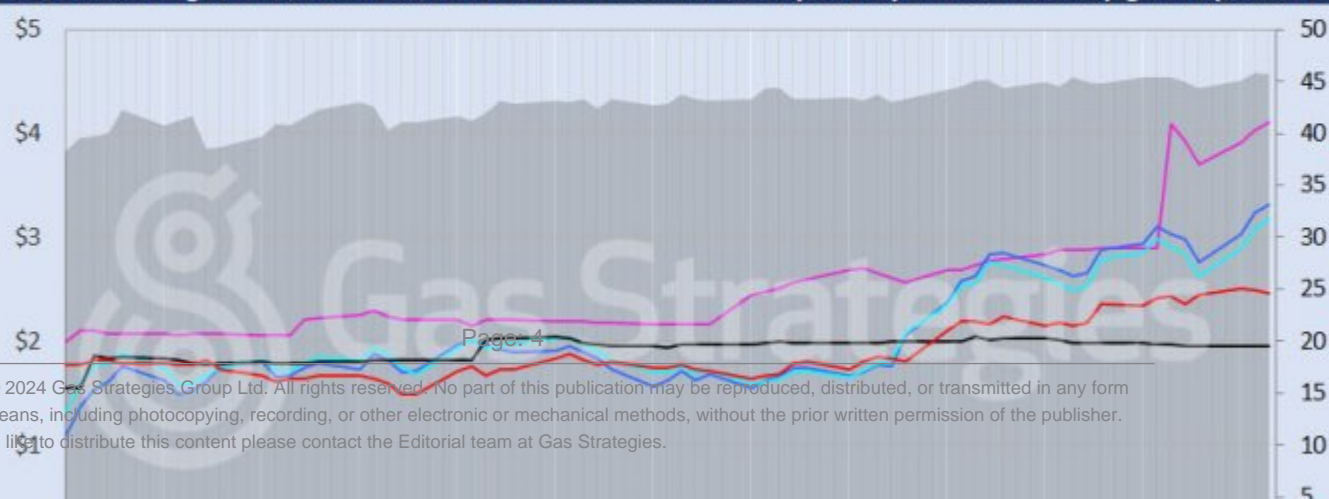
*Front-month futures and indexes at last close with day-on-day changes (click to enlarge):*

Front-month futures/index	26/08/2020	25/08/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.46	2.49	-0.03	
NBP (\$/MMBtu)	3.32	3.24	0.08	
NBP (£p/th)	25.10	24.61	0.49	
Henry Hub-NBP spread	0.86	0.75	0.11	
TTF (\$/MMBtu)	3.17	3.07	0.10	
TTF (€/MWh)	9.15	8.87	0.28	
Henry Hub-TTF spread	0.71	0.58	0.13	
JKM (\$/MMBtu)	4.11	4.03	0.08	
TTF-JKM spread	0.93	0.95	-0.02	
Henry Hub-JKM spread	1.64	1.54	0.11	
Brent (\$/barrel)	45.64	45.86	-0.22	
WTI (\$/barrel)	43.39	43.35	0.04	
Brent-WTI spread (\$/barrel)	2.25	2.51	-0.26	
API2 Coal (\$/tonne)	48.95	48.95	0.00	
API2 Coal (\$/MMBtu)	1.96	1.96	0.00	
EU CO <sub>2</sub> emissions allowances (€/tonne)	28.60	28.59	0.01	

US, UK and European gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1 Jan 2018



US, UK and EU gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1 Jan 2018



[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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