

28 March 2024

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Pricewatch | 01 Sep 2020 | Gas Matters Today  
Publication date: 01 September 2020

### **Gas Strategies Group**

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
Twitter @GasStrategies

### **Editorials**

+44(0) 20 7332 9957  
[editor@gasstrategies.com](mailto:editor@gasstrategies.com)

### **Subscriptions**

+44(0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)



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[1]

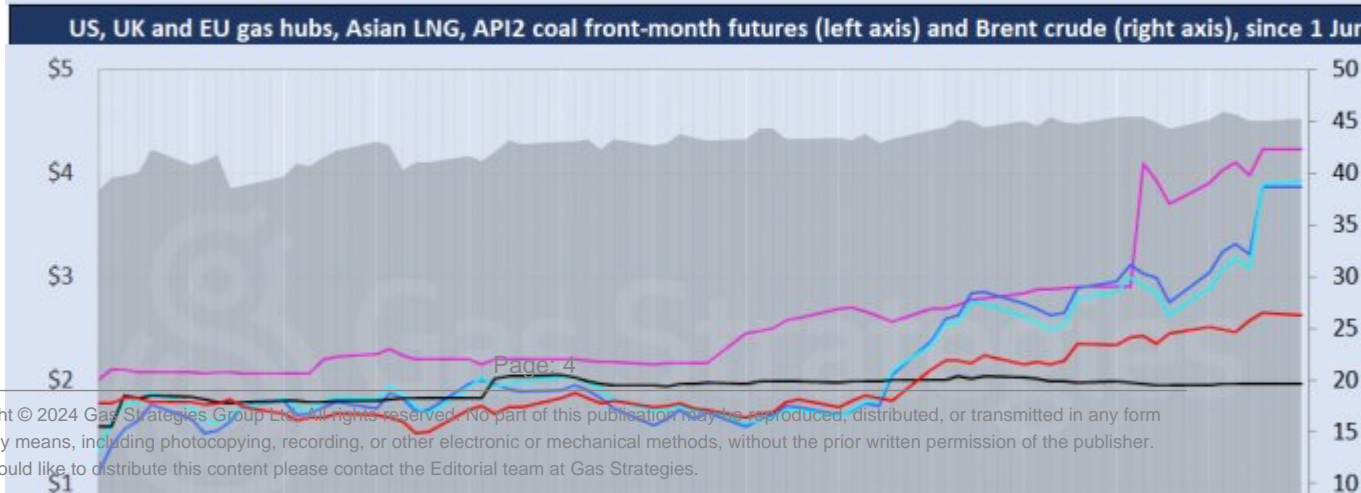
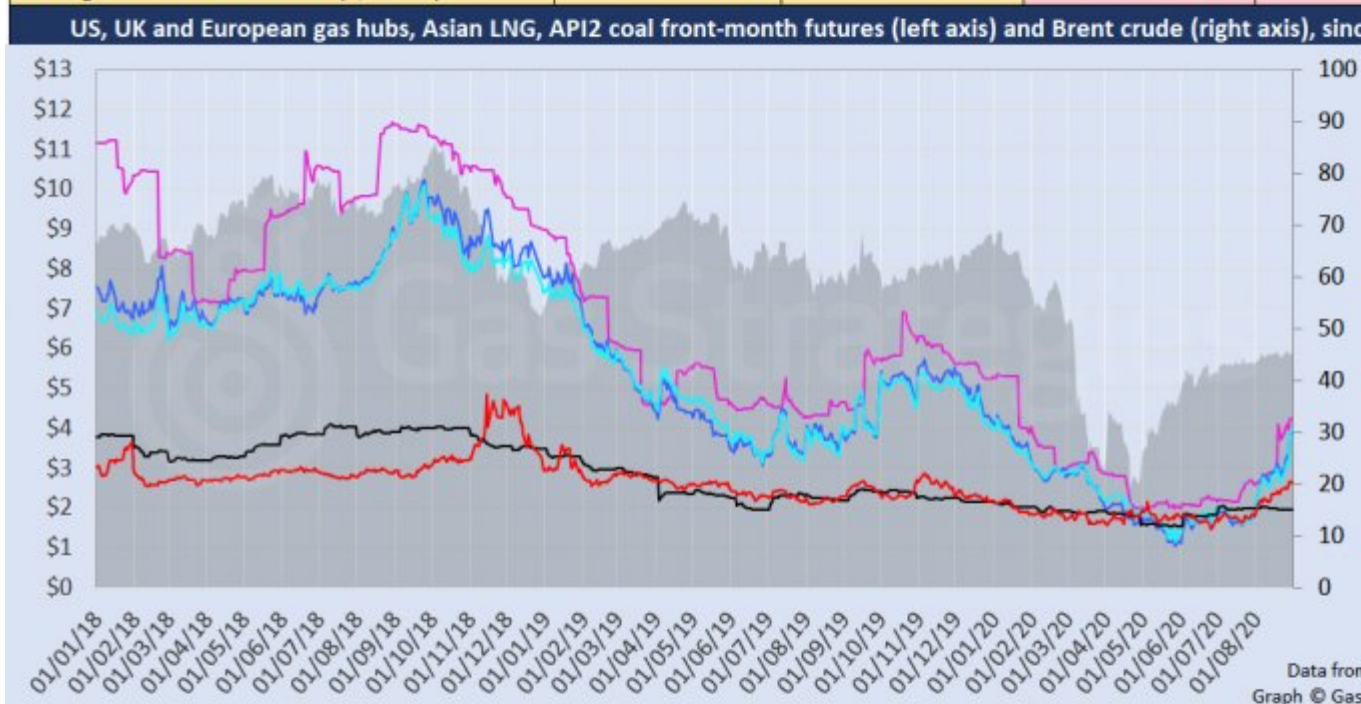
Crude oil prices began to soften on Monday after Hurricane Laura subsided and it emerged that US Gulf Coast oil production and export facilities avoided major disruptions. US crude benchmark WTI yesterday fell 0.8% to close at USD 42.61/barrel. The Brent crude front month rolled over into the November contract, which fell 1.2% to close at USD 45.28/barrel. This price represents a 0.5% premium on the final closing price of the October contract.

The major global natural gas prices were stable in Monday's session, with US Henry Hub falling 1% to USD 2.63/MMBtu, Dutch TTF gaining 0.6% to USD 3.93/MMBtu and UK NBP unchanged due to the UK bank holiday. CME's JKM futures were also unchanged.

The European carbon price fell from Friday's high of EUR 29.50/tonne, with the month-ahead futures contract for ETS carbon allowances (EUAs) losing 2.9% to hit EUR 28.64/tonne.

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

Front-month futures/index	31/08/2020	28/08/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.63	2.66	-0.03	
NBP (\$/MMBtu)	3.87	3.86	0.01	
NBP (£p/th)	28.95	28.95	0.00	
Henry Hub-NBP spread	1.24	1.21	0.03	
TTF (\$/MMBtu)	3.93	3.90	0.03	
TTF (€/MWh)	11.24	11.17	0.07	
Henry Hub-TTF spread	1.30	1.24	0.06	
JKM (\$/MMBtu)	4.23	4.23	0.00	
TTF-JKM spread	0.29	0.33	-0.03	
Henry Hub-JKM spread	1.60	1.57	0.03	
Brent (\$/barrel)	45.28	45.05	0.23	
WTI (\$/barrel)	42.61	42.97	-0.36	
Brent-WTI spread (\$/barrel)	2.67	2.08	0.59	
API2 Coal (\$/tonne)	49.03	49.05	-0.02	
API2 Coal (\$/MMBtu)	1.96	1.96	0.00	
EU CO <sub>2</sub> emissions allowances (€/tonne)	28.64	29.50	-0.86	



[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.*



### **Consulting**

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



### **Alphatania Training**

+44 (0) 20 7332 9910  
[training@gasstrategies.com](mailto:training@gasstrategies.com)



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+44 (0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)