

27 April 2024

Contents

Pricewatch | 17 Sep 2020 | Gas Matters Today
Publication date: 17 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
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
subscriptions@gasstrategies.com



Pricewatch | 17 Sep 2020 | Gas Matters Today

Get the inside line. Take a free trial of Gas Strategies Information Services:

- Full access to Gas Matters, Gas Matters Today & LNG Business Review
- Access to our fully searchable archives containing
- Daily, weekly and monthly newsletters bringing the latest news and features to your inbox
- Gas Strategies iOS app

Free trial code **GS20**

Complimentary access

[1]

Crude oil prices accelerated their gains on Wednesday, as support came from data showing an unexpectedly large draw on US stockpiles, in combination with reduced output from the Gulf of Mexico due to Hurricane Sally. Brent climbed 4.2% to USD 42.22/barrel and US benchmark WTI rose 4.9% to USD 40.16/barrel.

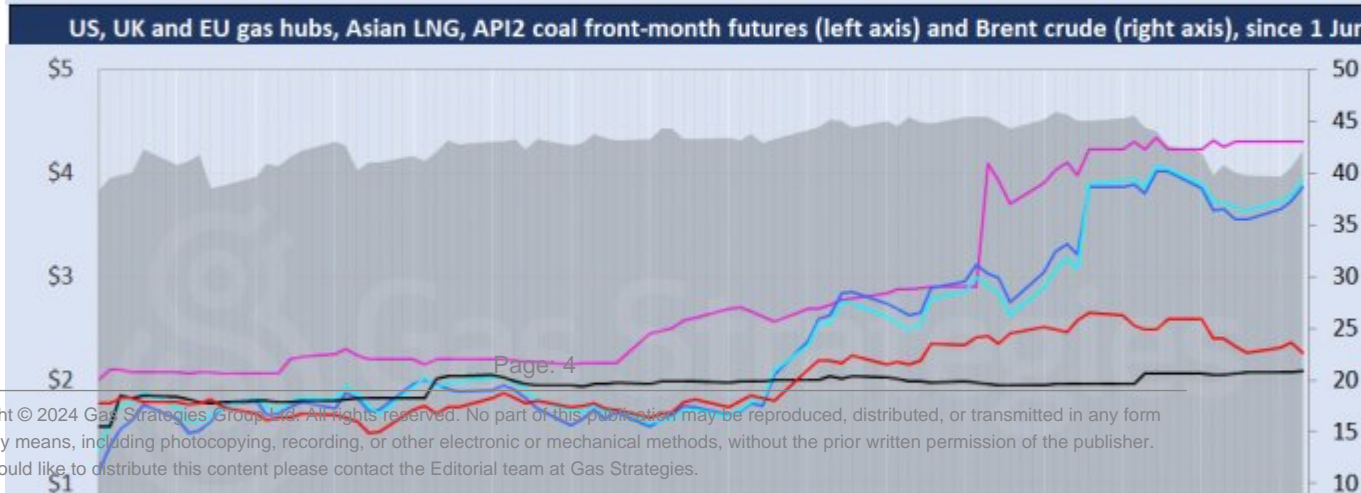
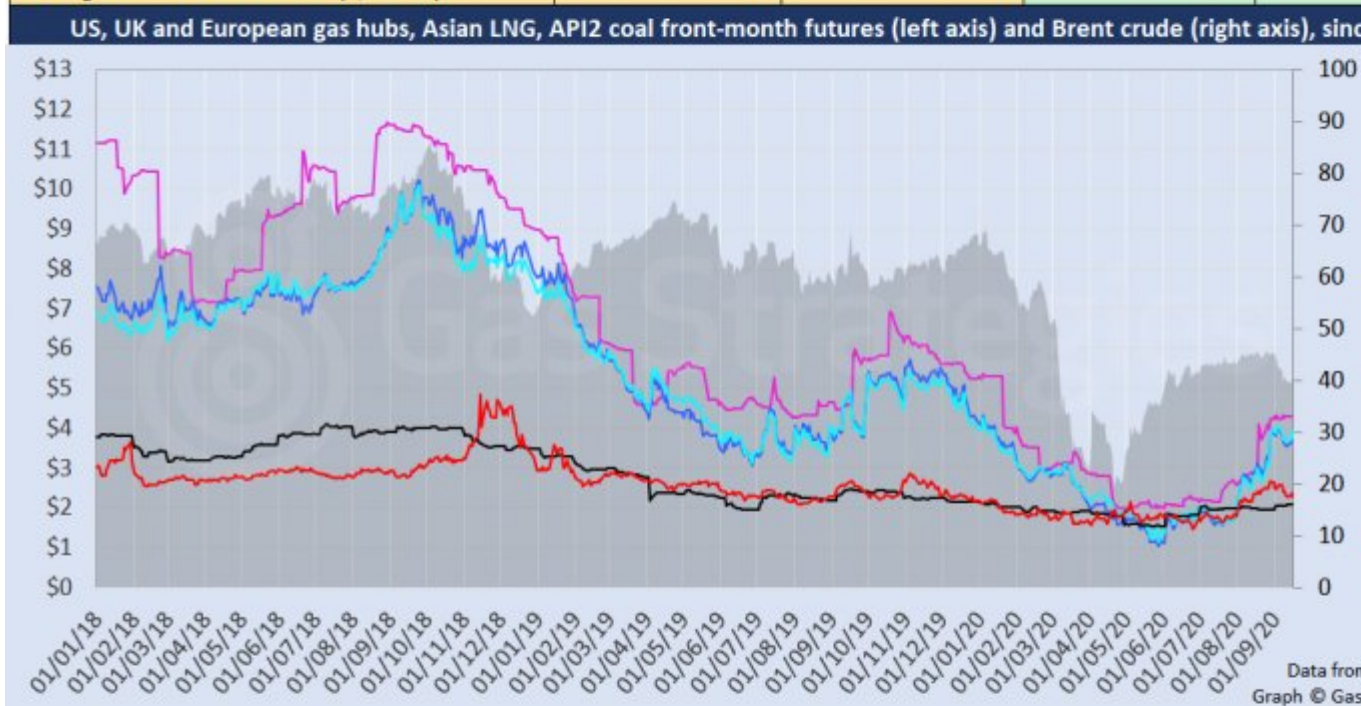
Hurricane Sally made landfall yesterday, cutting power to around half a million homes and businesses across the US Gulf coast. This weighed heavily on Henry Hub futures, which fell 4% to USD 2.27/MMBtu in the session. CME's JKM futures contract was again virtually unchanged at USD 4.31/MMBtu.

European gas hubs rose after an explosion on a section of the Kyiv-Western Ukraine-1 pipeline halted flows, although Ukraine's transmission system operator OGTSU said gas supplies into the EU are not affected. UK NBP rose 2.7% to close at the equivalent of USD 3.86/MMBtu and Dutch TTF rose 3.9% to USD 3.93/MMBtu.

The European carbon price found support yesterday, as month-ahead ETS allowance (EUA) futures rose 0.7% to close at EUR 29.96/tonne.

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

Front-month futures/index	16/09/2020	15/09/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.27	2.36	-0.10	
NBP (\$/MMBtu)	3.86	3.73	0.13	
NBP (£p/th)	29.74	28.97	0.77	
Henry Hub-NBP spread	1.59	1.36	0.23	
TTF (\$/MMBtu)	3.93	3.78	0.14	
TTF (€/MWh)	11.32	10.90	0.42	
Henry Hub-TTF spread	1.66	1.42	0.24	
JKM (\$/MMBtu)	4.31	4.31	0.00	
TTF-JKM spread	0.38	0.52	-0.14	
Henry Hub-JKM spread	2.04	1.95	0.10	
Brent (\$/barrel)	42.22	40.53	1.69	
WTI (\$/barrel)	40.16	38.28	1.88	
Brent-WTI spread (\$/barrel)	2.06	2.25	-0.19	
API2 Coal (\$/tonne)	52.05	51.90	0.15	
API2 Coal (\$/MMBtu)	2.08	2.08	0.01	
EU CO ₂ emissions allowances (€/tonne)	29.96	29.76	0.20	



[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



Alphatania Training

+44 (0) 20 7332 9910
training@gasstrategies.com



Information Services

+44 (0) 20 7332 9976
subscriptions@gasstrategies.com