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[1]

Crude oil prices jumped on Thursday on news of a potential prolonged outage on some of Equinor's Norwegian platforms due to industrial action, combined with Gulf of Mexico shut-ins ahead of the arrival of Hurricane Delta. Brent closed yesterday up 3.2% at USD 43.34/barrel and WTI gained 3.1% to USD 41.19/barrel. Both month-ahead contracts were trading down marginally on Friday morning.

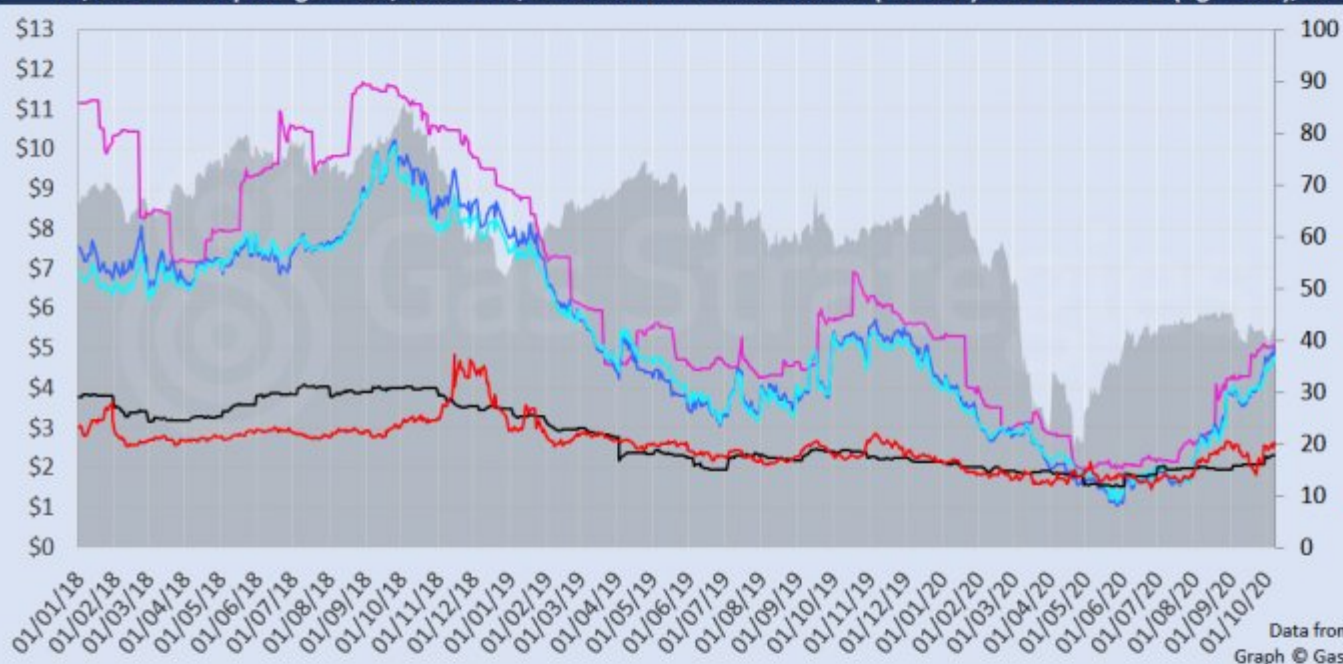
US gas benchmark Henry Hub fell 0.8% to USD 2.63/MMBtu. European hubs NBP and TTF gained 0.3% and 1.4% to close at the equivalent of USD 5.01/MMBtu and USD 4.79/MMBtu, respectively. CME's November-dated JKM futures contract rose 0.4% to USD 5.11/MMBtu.

The European carbon price relinquished recent gains, as month-ahead ETS allowance (EUA) futures fell 2.1% to close at EUR 26.33/tonne.

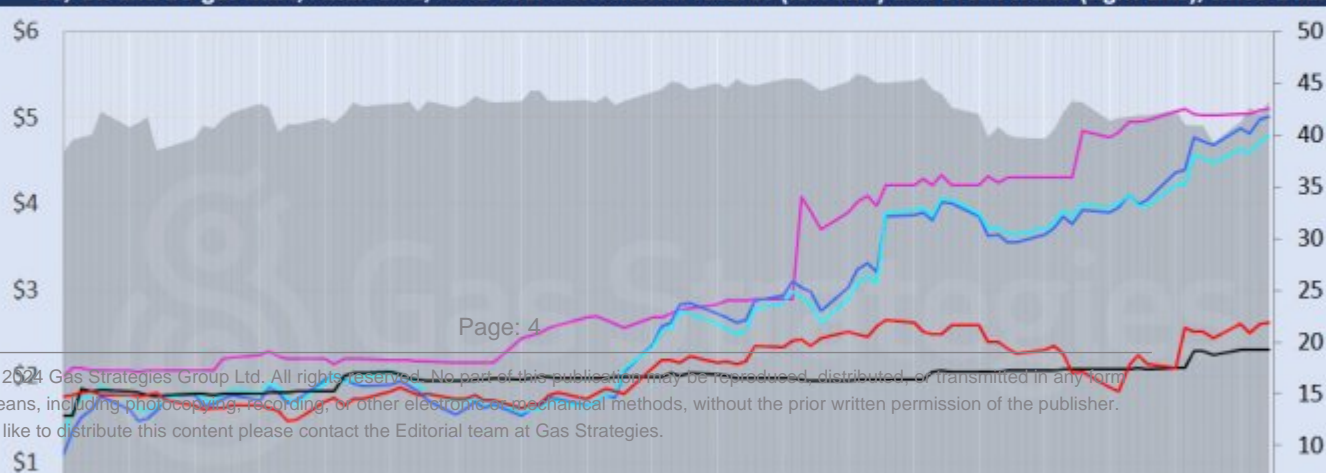
Front-month futures and indexes at last close with day-on-day changes (click to enlarge):

Front-month futures/index	08/10/2020	07/10/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.63	2.61	0.02	
NBP (\$/MMBtu)	5.01	4.98	0.03	
NBP (£p/th)	38.70	38.59	0.11	
Henry Hub-NBP spread	2.38	2.38	0.01	
TTF (\$/MMBtu)	4.79	4.73	0.06	
TTF (€/MWh)	13.90	13.71	0.19	
Henry Hub-TTF spread	2.16	2.12	0.04	
JKM (\$/MMBtu)	5.11	5.09	0.02	
TTF-JKM spread	0.32	0.36	-0.04	
Henry Hub-JKM spread	2.48	2.48	0.00	
Brent (\$/barrel)	43.34	41.99	1.35	
WTI (\$/barrel)	41.19	39.95	1.24	
Brent-WTI spread (\$/barrel)	2.15	2.04	0.11	
API2 Coal (\$/tonne)	57.70	57.65	0.05	
API2 Coal (\$/MMBtu)	2.31	2.31	0.00	
EU CO ₂ emissions allowances (€/tonne)	26.33	26.89	-0.56	

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



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



[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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