

25 April 2024

## Contents

Pricewatch | 23 Oct 2020 | Gas Matters Today  
Publication date: 23 October 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)



# Pricewatch | 23 Oct 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]

The indicative Asian LNG spot price continued its winter rally yesterday, with CME's December-dated JKM futures contract gaining 2.2% to close at USD 6.88/MMBtu. This price is a 12-month high for the front-month contract and means JKM has now already matched the peak price achieved in the 2018-19 northern hemisphere winter.

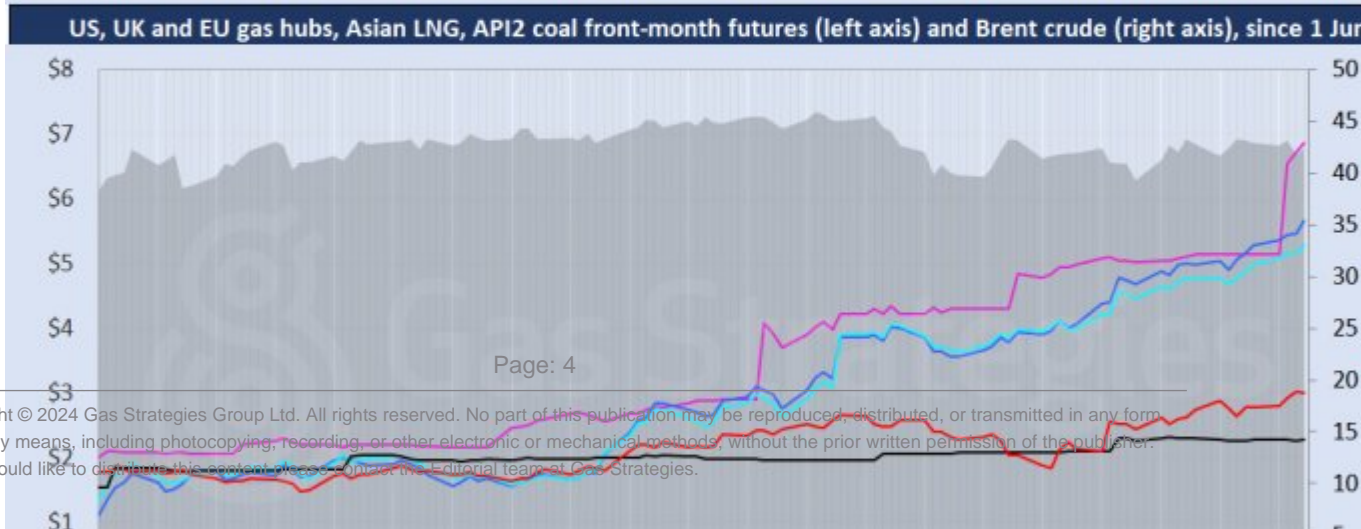
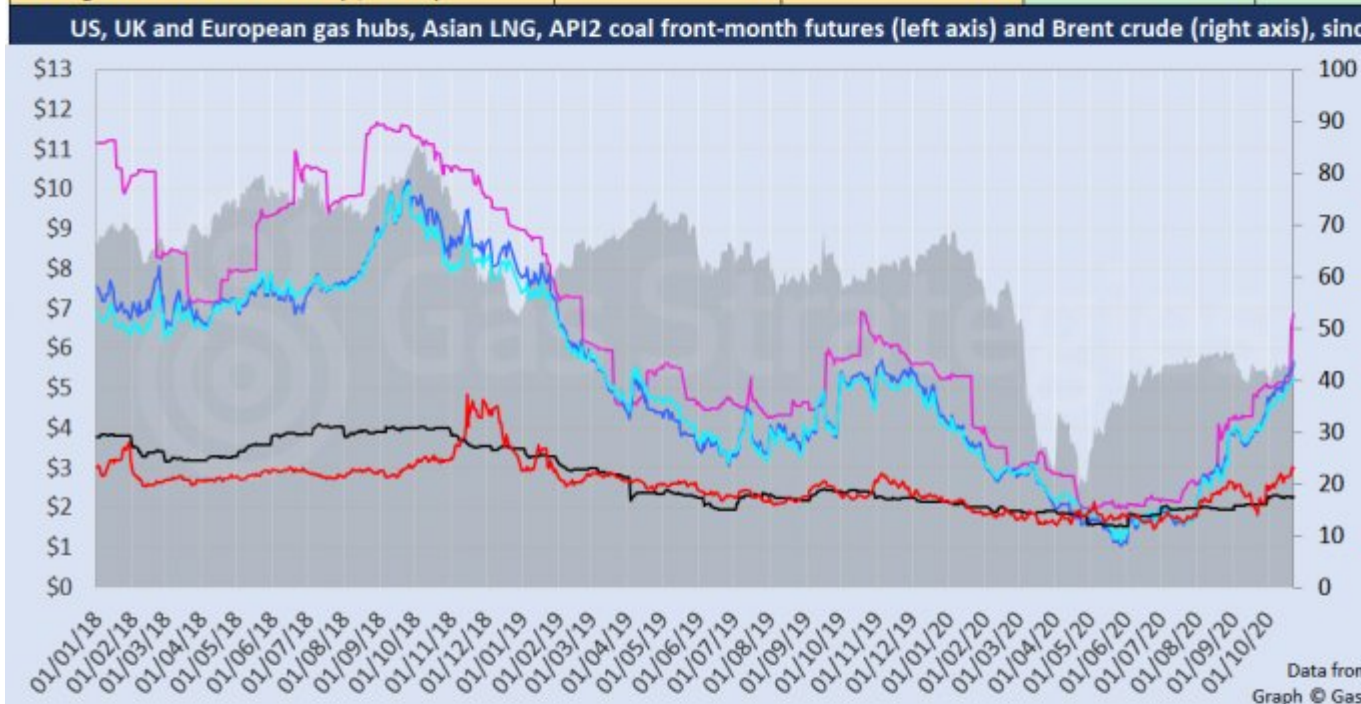
US gas benchmark Henry Hub yesterday softened marginally but stayed above the USD 3/MMBtu threshold. European gas hubs NBP and TTF made strong gains of 2.6% and 3.8%, respectively, closing at the equivalent of USD 5.29/MMBtu and USD 5.66/MMBtu.

Crude oil prices recovered some of Wednesday's losses, with Brent rising 1.7% to USD 42.46/barrel and WTI gaining 1.5% to hit USD 40.64/barrel. Both were trading up by around 0.5% on Friday morning.

The European carbon price stopped the rot on Thursday, as month-ahead ETS allowance (EUA) futures gained 2.6% to close at EUR 24.18/tonne.

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

Front-month futures/index	22/10/2020	21/10/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	3.01	3.02	-0.02	
NBP (\$/MMBtu)	5.66	5.47	0.19	
NBP (£p/th)	43.22	41.63	1.59	
Henry Hub-NBP spread	2.65	2.45	0.20	
TTF (\$/MMBtu)	5.29	5.17	0.12	
TTF (€/MWh)	15.26	14.87	0.39	
Henry Hub-TTF spread	2.28	2.15	0.13	
JKM (\$/MMBtu)	6.88	6.73	0.15	
TTF-JKM spread	1.59	1.55	0.03	
Henry Hub-JKM spread	3.87	3.70	0.17	
Brent (\$/barrel)	42.46	41.73	0.73	
WTI (\$/barrel)	40.64	40.03	0.61	
Brent-WTI spread (\$/barrel)	1.82	1.70	0.12	
API2 Coal (\$/tonne)	56.85	56.50	0.35	
API2 Coal (\$/MMBtu)	2.27	2.26	0.01	
EU CO <sub>2</sub> emissions allowances (€/tonne)	24.18	23.57	0.61	



[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)



### **Information Services**

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