

19 April 2024

Contents

Pricewatch | 16 Nov 2020 | Gas Matters Today
Publication date: 16 November 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 | 16 Nov 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]

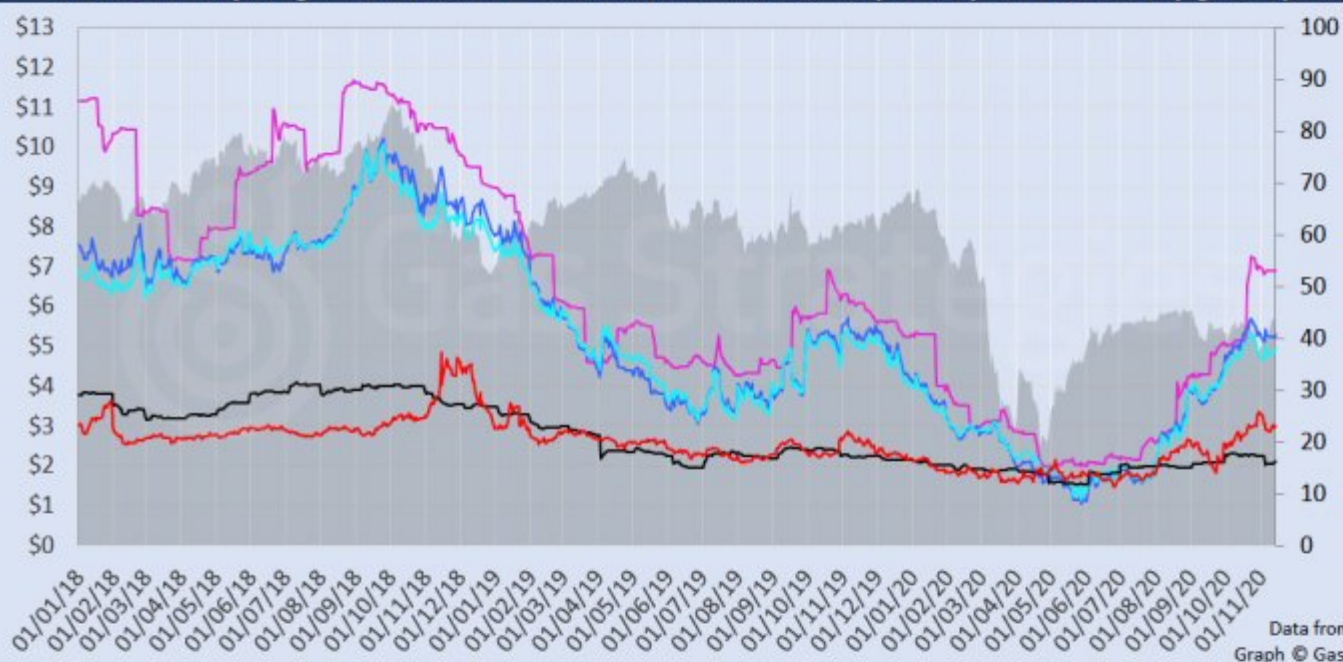
Crude oil prices accelerated their descent on Friday, as Brent and WTI fell 1.7% and 2.4% in the session to close at USD 42.78/barrel and USD 40.13/barrel, respectively, as optimism around the Pfizer Sars-Cov-2 vaccine gave way to the crushing reality of surging global Covid-19 cases and lacklustre fuel demand. However, both Brent and WTI spiked again on Monday on news that another vaccine developed by Moderna has also proven to be highly effective, while hopes that OPEC+ will soon delay plans to lift production quotas in January in response to weak oil market conditions also buoyed sentiment.

US natural gas benchmark Henry Hub's front month contract found some support, rising 0.6% to close the week squarely at USD 3/MMBtu. European gas hubs UK NBP and Dutch TTF both rose too, while CME's December-dated JKM futures contract was virtually unchanged. The European carbon price also rebounded, as month-ahead ETS allowance (EUA) futures gained 1.4% to close at EUR 26.28/tonne.

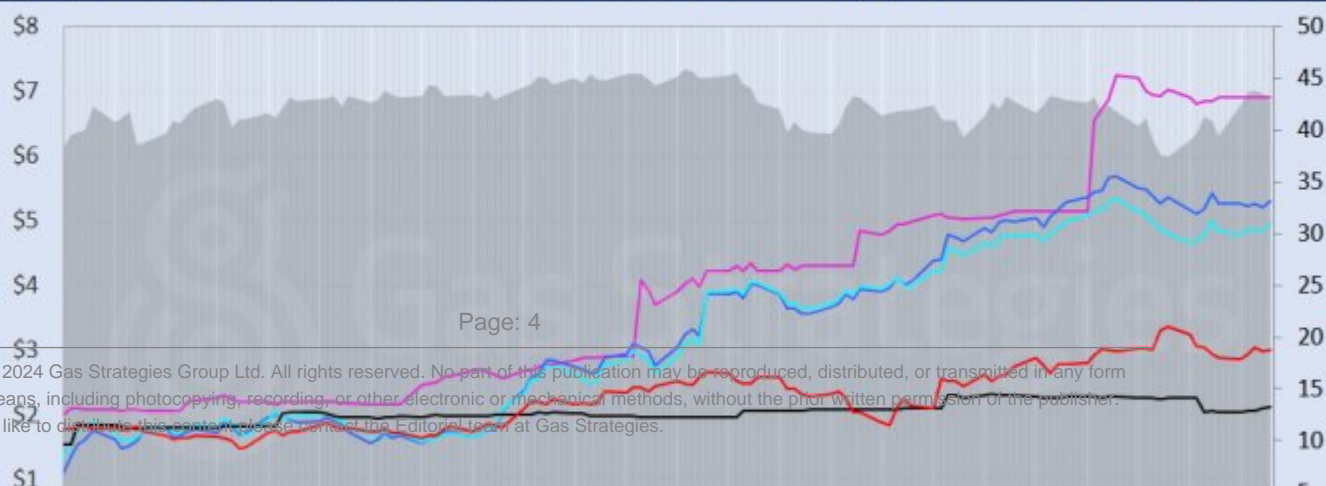
Front-month futures and indexes at last close with day-on-day changes (click to enlarge):

Front-month futures/index	13/11/2020	12/11/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	3.00	2.98	0.02	
NBP (\$/MMBtu)	5.30	5.21	0.09	
NBP (£p/th)	40.27	39.65	0.62	
Henry Hub-NBP spread	2.31	2.24	0.07	
TTF (\$/MMBtu)	4.94	4.85	0.09	
TTF (€/MWh)	14.24	14.00	0.24	
Henry Hub-TTF spread	1.95	1.87	0.08	
JKM (\$/MMBtu)	6.90	6.90	0.00	
TTF-JKM spread	1.96	2.05	-0.10	
Henry Hub-JKM spread	3.90	3.92	-0.02	
Brent (\$/barrel)	42.78	43.53	-0.75	
WTI (\$/barrel)	40.13	41.12	-0.99	
Brent-WTI spread (\$/barrel)	2.65	2.41	0.24	
API2 Coal (\$/tonne)	52.80	52.50	0.30	
API2 Coal (\$/MMBtu)	2.11	2.10	0.01	
EU CO ₂ emissions allowances (€/tonne)	26.28	25.92	0.36	

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.



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

Copyright © 2024 Gas StrategiesGroup Ltd.

Gas Strategies Group Limited is a company registered in England and Wales under company number 2225820.

Gas Strategies is the trading name of Gas Strategies Group Limited.

Registered company address: 10 St Bride Street, London, EC4A 4AD