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European gas hubs UK NBP and Dutch TTF failed to extend gains for a third consecutive day, with both benchmarks falling on Tuesday by 4% and 3.5% respectively. US gas benchmark Henry Hub also fell but the loss was minor at 0.2%, with CME's December-dated JKM futures contract remaining unchanged.

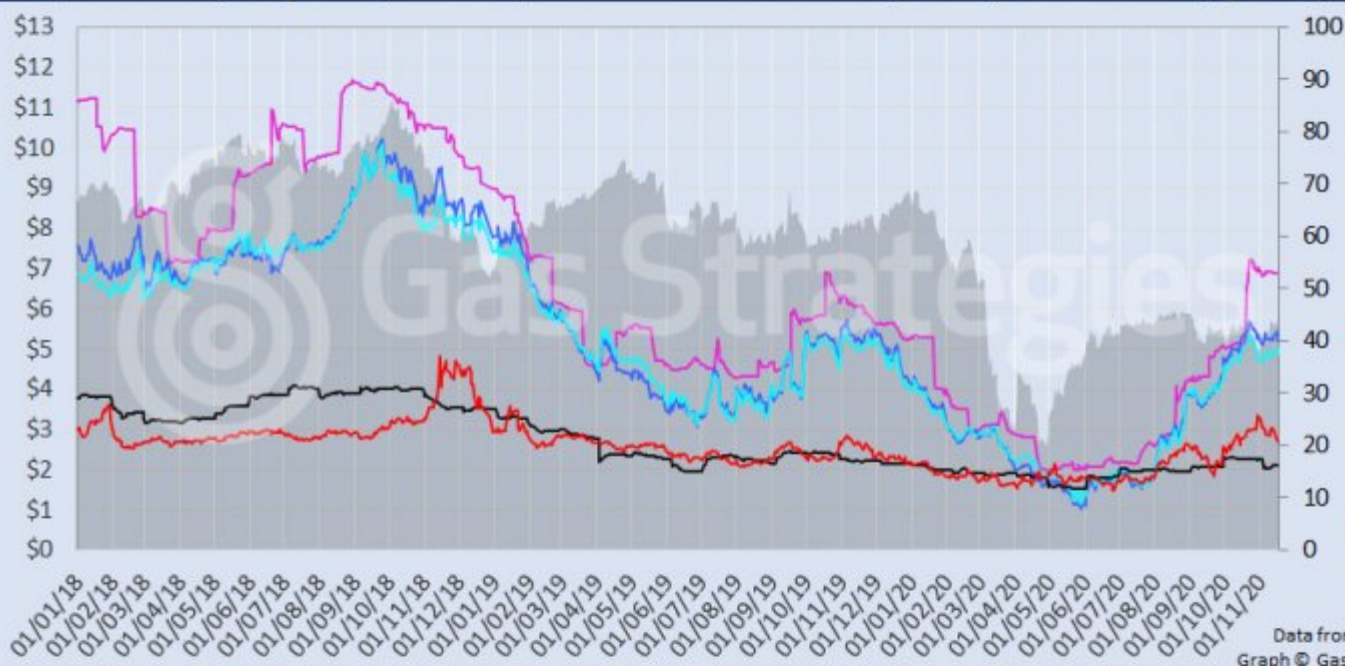
Crude oil prices were mixed on Tuesday, with WTI settling 0.2% higher and Brent down 0.2%.

The European carbon price ended a three day rally, as month-ahead ETS allowance (EUA) futures fell by 2.7% to close at EUR 26.64/tonne.

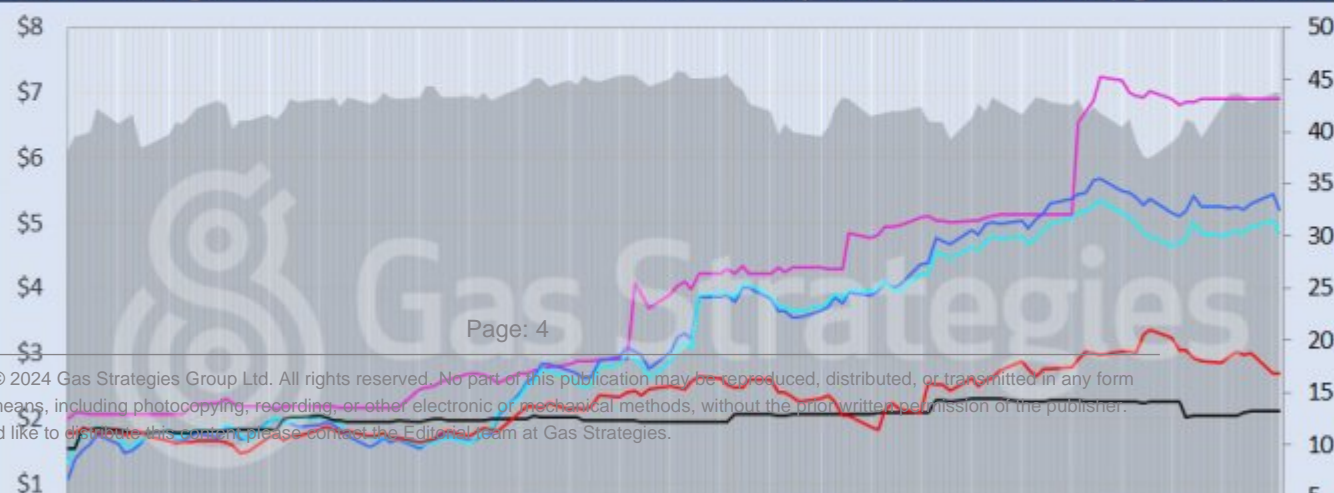
Front-month futures and indexes at last close with day-on-day changes (click to enlarge):

Front-month futures/index	17/11/2020	16/11/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.69	2.70	0.00	
NBP (\$/MMBtu)	5.22	5.43	-0.22	
NBP (£p/th)	39.38	41.19	-1.81	
Henry Hub-NBP spread	2.52	2.74	-0.21	
TTF (\$/MMBtu)	4.86	5.03	-0.18	
TTF (€/MWh)	13.97	14.49	-0.53	
Henry Hub-TTF spread	2.16	2.33	-0.17	
JKM (\$/MMBtu)	6.90	6.90	0.00	
TTF-JKM spread	2.04	1.87	0.18	
Henry Hub-JKM spread	4.21	4.20	0.00	
Brent (\$/barrel)	43.75	43.82	-0.07	
WTI (\$/barrel)	41.43	41.34	0.09	
Brent-WTI spread (\$/barrel)	2.32	2.48	-0.16	
API2 Coal (\$/tonne)	52.85	53.00	-0.15	
API2 Coal (\$/MMBtu)	2.11	2.12	-0.01	
EU CO ₂ emissions allowances (€/tonne)	26.64	27.39	-0.75	

US, UK and European gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1/01/18



US, UK and EU gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1/01/18



[1]

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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