

(8) Gas Strategies (8) Gas Strategies

3 May 2024

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Publication date: 20 March 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

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ANALYSIS: Gas still in the money despite EU carbon price crash, at least for now

This week the European carbon price sank to EUR 15.05/tonne, its lowest since November 2018. A wave of selling has forced EU carbon allowances (EUAs) down by 36% in just ten sessions as investors liquidated long positions amid the global coronavirus crisis and Eurozone economic shutdown – raising fears that the economic merit order might tip from gas to coal in the power mix.

Market participants report the recent sell-off in carbon has been mainly due to ...







+44 (0) 20 7332 9900 consult@gasstrategies.com



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