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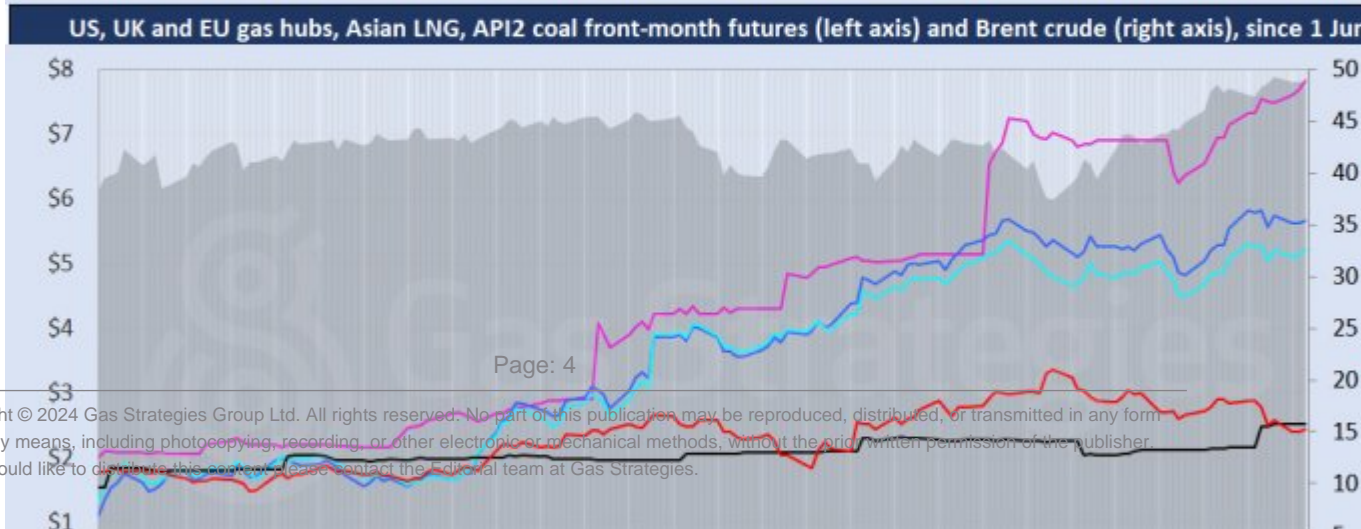
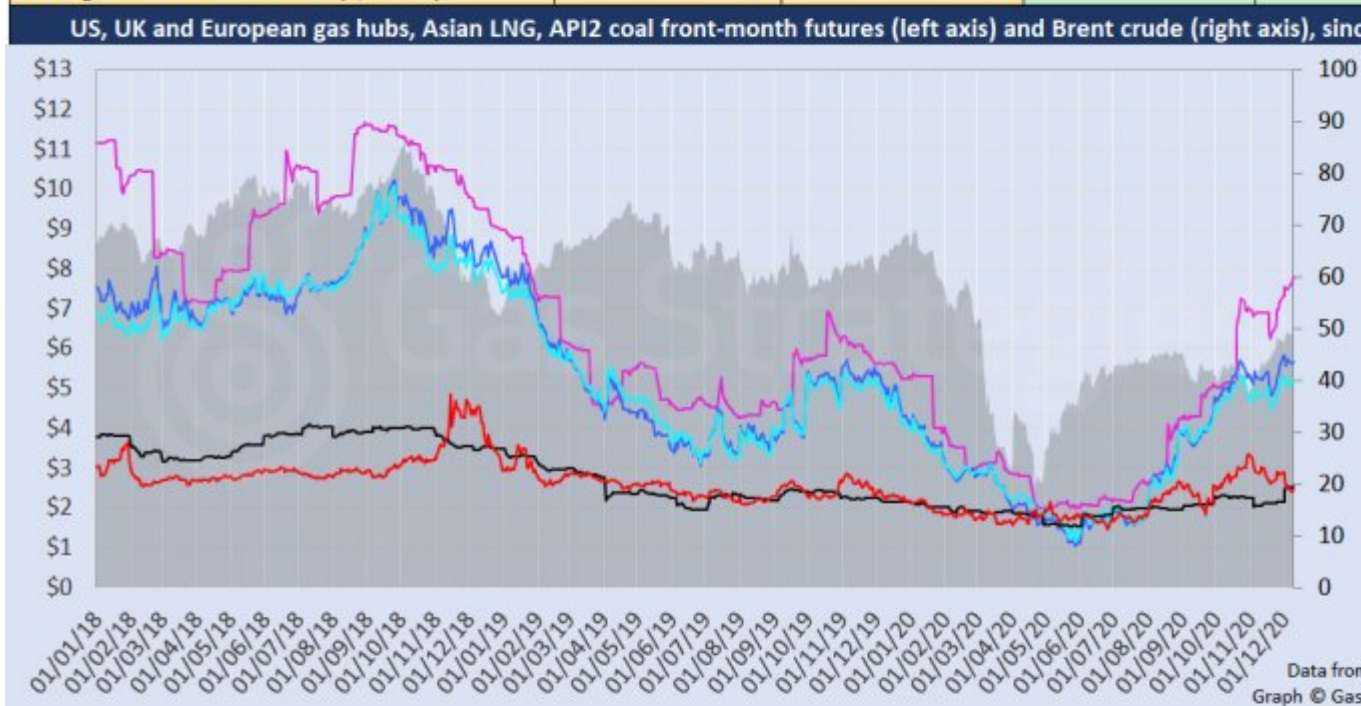
[1]

The indicative Asian LNG spot price continued rising on Wednesday amid strong winter buying in south Asia and further afield, driving CME's January 2021 JKM futures contract up by another 1.6% to USD 7.82/MMBtu – the front month contract's highest closing price since 24 January 2019. The February 2021 contract made even more significant gains, rising 7.5% to USD 8.60/MMBtu.

Other energy and carbon commodity price movements were muted across the board for a second consecutive day on Wednesday. Brent and WTI were virtually unchanged in the session, while US, UK and continental European gas hubs made fair gains, and the European carbon price rose modestly.

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

Front-month futures/index	09/12/2020	08/12/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.44	2.40	0.04	
NBP (\$/MMBtu)	5.67	5.63	0.04	
NBP (£p/th)	42.34	42.15	0.19	
Henry Hub-NBP spread	3.23	3.23	0.00	
TTF (\$/MMBtu)	5.21	5.13	0.09	
TTF (€/MWh)	14.73	14.45	0.29	
Henry Hub-TTF spread	2.77	2.73	0.04	
JKM (\$/MMBtu)	7.82	7.70	0.13	
TTF-JKM spread	2.61	2.57	0.04	
Henry Hub-JKM spread	5.38	5.30	0.08	
Brent (\$/barrel)	48.86	48.84	0.02	
WTI (\$/barrel)	45.52	45.60	-0.08	
Brent-WTI spread (\$/barrel)	3.34	3.24	0.10	
API2 Coal (\$/tonne)	63.20	62.95	0.25	
API2 Coal (\$/MMBtu)	2.53	2.52	0.01	
EU CO <sub>2</sub> emissions allowances (€/tonne)	29.70	29.57	0.13	



[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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