

18 May 2024

## Contents

Pricewatch | 3 Jun 2020 | Gas Matters Today  
Publication date: 03 June 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 | 3 Jun 2020 | Gas Matters Today

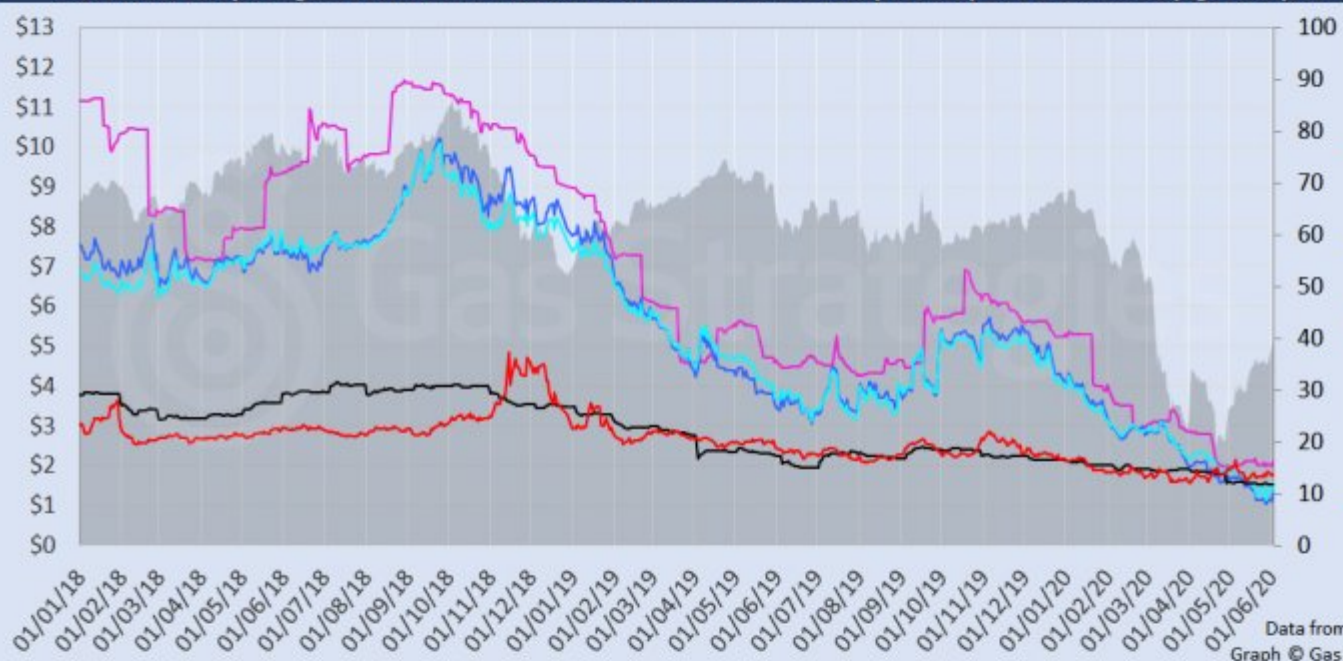
**European natural gas hub rebounded strongly off record lows on Tuesday.** July-dated contracts on UK NBP and Dutch TTF soared 24.1% and 19.7%, respectively, to close at the equivalent of USD 1.37/MMBtu and USD 1.59/MMBtu. US Henry Hub gained only 0.2% in the session, thereby narrowing the 'American premium' for gas against both European hubs. CME's JKM futures, an indicator of Asian spot LNG, climbed 5.3% to USD 2.11/MMBtu.

Crude oil prices continued their recovery, with July-dated Brent climbing 3.3% to close at USD 39.57/barrel, while WTI gained 3.9% to USD 36.81/barrel. Both contracts were trading up by around 1-2% on Tuesday morning, with Brent on track to close above USD 40/barrel for the first time since 6 March 2020.

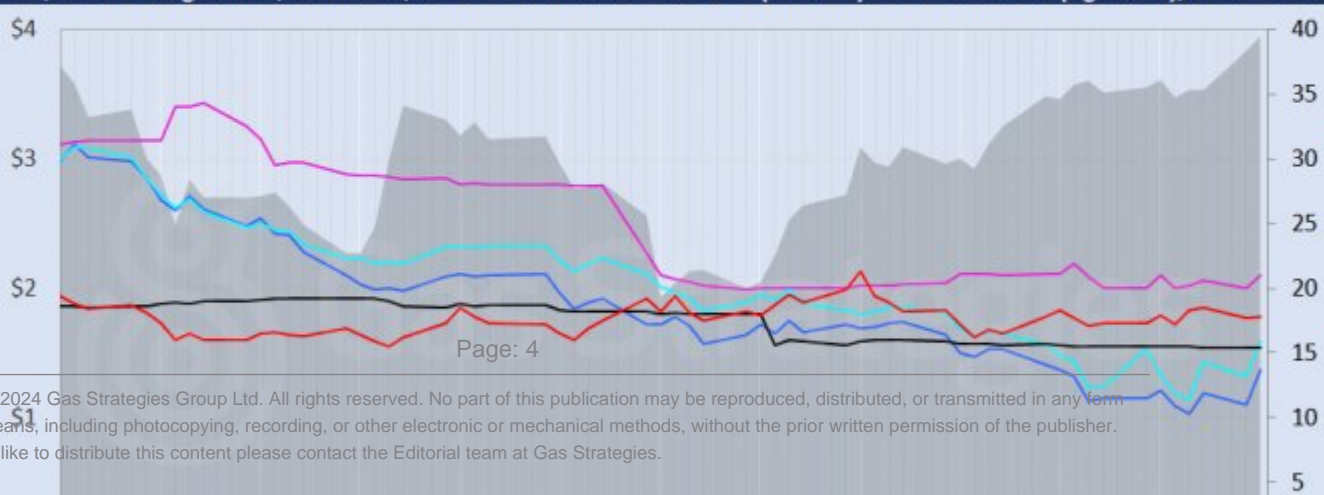
*Front-month futures and indexes at last close with day-on-day changes (click to enlarge):*

Front-month futures/index	02/06/2020	01/06/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	1.78	1.77	0.00	
NBP (\$/MMBtu)	1.37	1.10	0.27	
NBP (€/th)	10.91	8.79	2.12	
Henry Hub-NBP spread	-0.41	-0.68	0.27	
TTF (\$/MMBtu)	1.59	1.32	0.27	
TTF (€/MWh)	4.85	4.05	0.80	
Henry Hub-TTF spread	-0.19	-0.45	0.26	
JKM (\$/MMBtu)	2.11	2.00	0.11	
TTF-JKM spread	0.52	0.68	-0.16	
Henry Hub-JKM spread	0.33	0.23	0.10	
Brent (\$/barrel)	39.57	38.32	1.25	
WTI (\$/barrel)	36.81	35.44	1.37	
Brent-WTI spread (\$/barrel)	2.76	2.88	-0.12	
API2 Coal (\$/tonne)	38.58	38.58	0.00	
API2 Coal (\$/MMBtu)	1.54	1.54	0.00	
EU CO <sub>2</sub> emissions allowances (€/tonne)	22.00	20.90	1.10	

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



US, UK and EU gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 10 Ma



[1]

*Time references based on London GMT. Brent, WTI, NBP, TTF and EU CO<sub>2</sub> 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.*

## 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**

[2]



### **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)