

25 April 2024

Contents

Pricewatch | 25 Jun 2020 | Gas Matters Today
Publication date: 25 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
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
subscriptions@gasstrategies.com



Pricewatch | 25 Jun 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

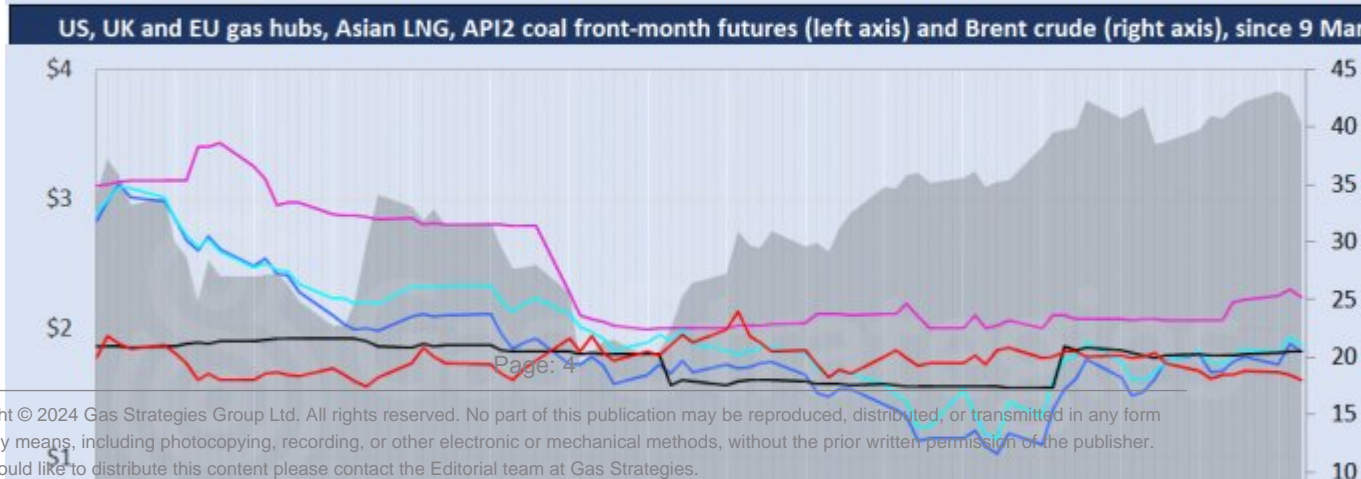
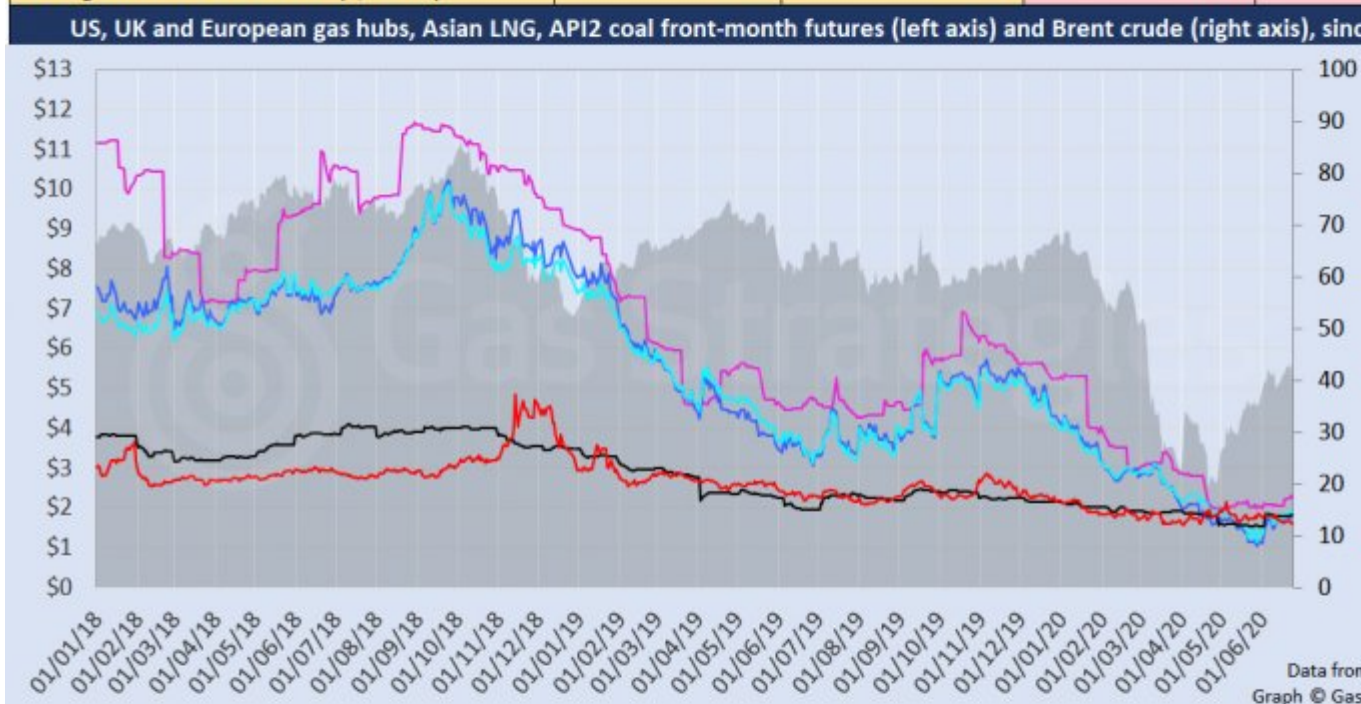
[1]

Crude oil prices took a heavy knock yesterday to end a spectacular bull run, as global benchmark Brent and US benchmark WTI both fell nearly 6% to close at USD 38.01/barrel and USD 40.31/barrel, respectively. Bearish factors include brimming crude inventories breaking another record, global Sars-Cov-2 infections continuing to rise and the International Monetary Fund downgrading its economic forecast for 2020 and 2021. Yesterday's losses erased the previous week's gains, leaving Brent and WTI at their lowest closing prices in the last seven trading sessions.

Natural gas and LNG prices fell in concert on Tuesday. Front-month Henry Hub fell 2.4% to USD 1.60/MMBtu, UK NBP fell 2.4% to close at the equivalent of USD 1.82/MMBtu, Dutch TTF fell 2.8% to USD 1.87/MMBtu, and CME's JKM futures fell 2.6% to close at USD 2.24/MMBtu.

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

Front-month futures/index	24/06/2020	23/06/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	1.60	1.64	-0.04	
NBP (\$/MMBtu)	1.82	1.88	-0.06	
NBP (£p/th)	14.64	15.00	-0.36	
Henry Hub-NBP spread	0.22	0.24	-0.02	
TTF (\$/MMBtu)	1.87	1.93	-0.06	
TTF (€/MWh)	5.66	5.83	-0.17	
Henry Hub-TTF spread	0.27	0.30	-0.02	
JKM (\$/MMBtu)	2.24	2.30	-0.06	
TTF-JKM spread	0.37	0.37	0.00	
Henry Hub-JKM spread	0.64	0.66	-0.02	
Brent (\$/barrel)	40.31	42.63	-2.32	
WTI (\$/barrel)	38.01	40.37	-2.36	
Brent-WTI spread (\$/barrel)	2.30	2.26	0.04	
API2 Coal (\$/tonne)	45.50	45.40	0.10	
API2 Coal (\$/MMBtu)	1.82	1.82	0.00	
EU CO ₂ emissions allowances (€/tonne)	25.33	25.35	-0.02	



[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