

4 May 2024

## Contents

Pricewatch | 17 Dec 2020 | Gas Matters Today  
Publication date: 17 December 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 | 17 Dec 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 prices continued to climb on Wednesday, with Brent settling in the USD 51/barrel range for the first time since early March. WTI made it three consecutive days of gains after closing 0.4% higher to hit USD 47.82/barrel.

Gas, coal and the European carbon price failed to match crude, with all returning to the red.

The European carbon price fell by 1.2% to close at EUR 31.63/tonne after hitting an all-time high on Tuesday. European gas futures also crashed, with month-ahead UK NBP and Dutch TTF falling by 4.4% and 4.8% to close at the equivalent of USD 6.37/MMBtu and USD 5.85/MMBtu, respectively. On the other side of the Atlantic, US gas benchmark Henry Hub recorded a marginal loss of 0.2%.

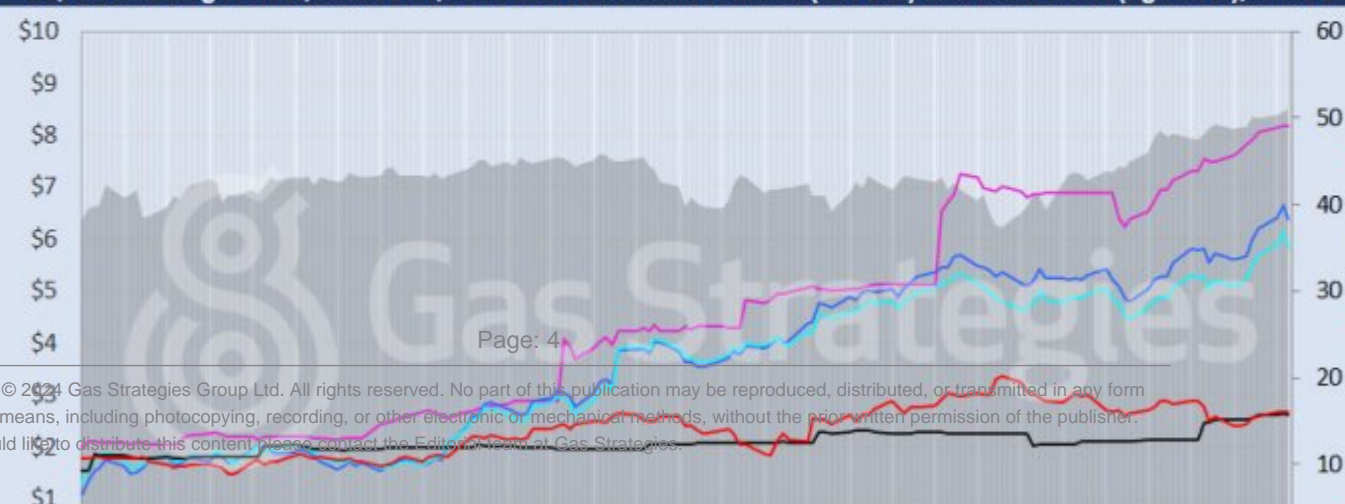
*Front-month futures and indexes at last close with day-on-day changes (click to enlarge):*

Front-month futures/index	16/12/2020	15/12/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.68	2.68	0.00	
NBP (\$/MMBtu)	6.37	6.67	-0.30	
NBP (€/th)	47.21	49.55	-2.34	
Henry Hub-NBP spread	3.70	3.99	-0.29	
TTF (\$/MMBtu)	5.85	6.14	-0.29	
TTF (€/MWh)	16.38	17.23	-0.84	
Henry Hub-TTF spread	3.17	3.46	-0.29	
JKM (\$/MMBtu)	8.17	8.17	0.00	
TTF-JKM spread	2.33	2.04	0.29	
Henry Hub-JKM spread	5.50	5.49	0.01	
Brent (\$/barrel)	51.08	50.76	0.32	
WTI (\$/barrel)	47.82	47.62	0.20	
Brent-WTI spread (\$/barrel)	3.26	3.14	0.12	
API2 Coal (\$/tonne)	65.75	66.10	-0.35	
API2 Coal (\$/MMBtu)	2.63	2.64	-0.01	
EU CO <sub>2</sub> emissions allowances (€/tonne)	31.63	32.02	-0.39	

US, UK and European gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1 Jan 2018



US, UK and EU gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1 Jan 2018



[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](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)