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[1]

European gas prices fell for a sixth straight day on Friday, with the drop due to stable pipeline flows from Russia and Norway, and warmer weather.

The front-month TTF and NBP contracts fell by 0.9% and 2.3% respectively on Friday, with the former closing at the equivalent of USD 33.11/MMBtu. The UK marker settled at the equivalent of USD 29.78/MMBtu – its lowest close since 21 March.

Across the pond, US gas benchmark Henry Hub recorded a 1.3% loss to close at USD 6.28/MMBtu.

As for Asian LNG marker JKM, the front-month contract closed 1.5% higher at USD 33.61/MMBtu.

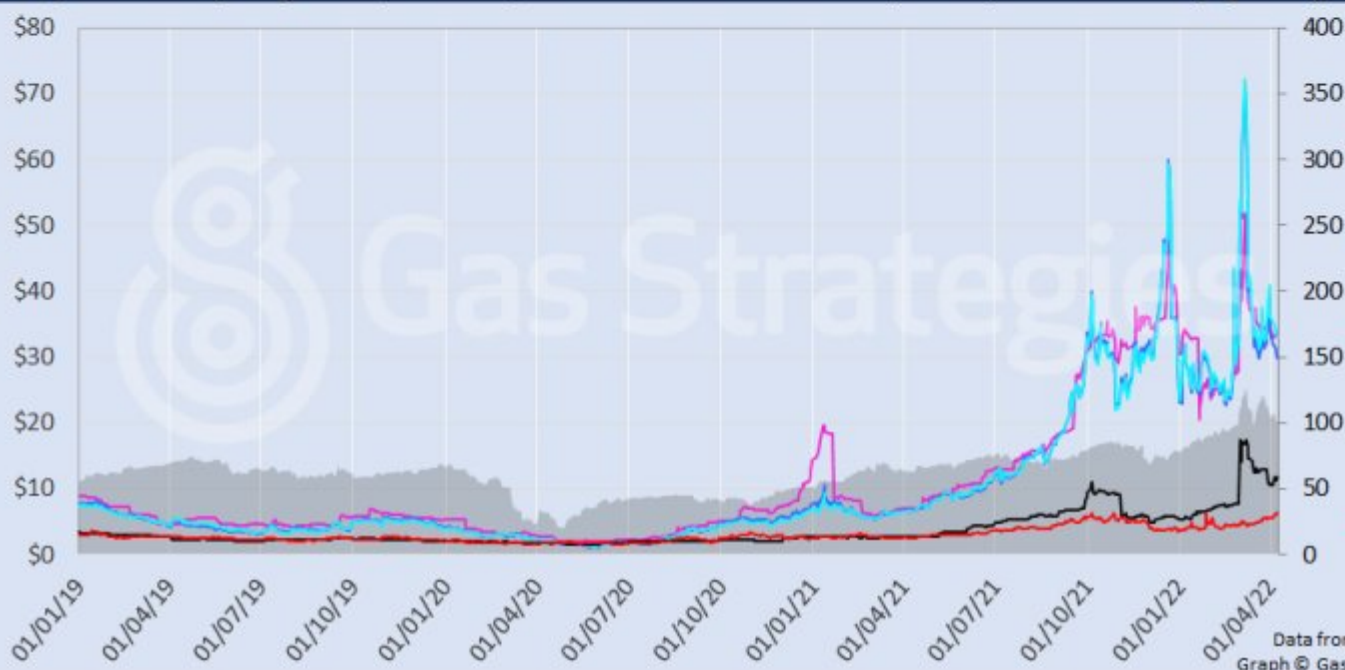
Oil prices ended the week on a high after falling for three consecutive days. Brent and WTI closed over 2% higher on Friday, with the former settling at USD 102.78/barrel and the US crude benchmark settling at USD 98.26/barrel.

However, crude prices were sliding once again on Monday morning amid demand concerns due to China's Covid lockdowns.

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

Front-month futures/index	08/04/2022	07/04/2022	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	6.28	6.36	-0.08	
NBP (\$/MMBtu)	29.78	30.49	-0.72	
NBP (£p/th)	228.54	233.49	-4.95	
Henry Hub-NBP spread	23.50	24.13	-0.63	
TTF (\$/MMBtu)	33.11	33.40	-0.29	
TTF (€/MWh)	103.88	104.56	-0.68	
Henry Hub-TTF spread	26.83	27.04	-0.21	
JKM (\$/MMBtu)	33.61	33.10	0.50	
TTF-JKM spread	0.50	-0.30	0.80	
Henry Hub-JKM spread	27.33	26.74	0.59	
Brent (\$/barrel)	102.78	100.58	2.20	
WTI (\$/barrel)	98.26	96.03	2.23	
Brent-WTI spread (\$/barrel)	4.52	4.55	-0.03	
API2 Coal (\$/tonne)	292.65	282.40	10.25	
API2 Coal (\$/MMBtu)	11.71	11.30	0.41	
EU CO <sub>2</sub> emissions allowances (€/tonne)	79.89	79.75	0.14	

US, UK and European gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1999



US, UK and EU gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1999



[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.*



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