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Contents

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[1]

US natural gas benchmark Henry Hub closed out last week at a two-week high, with Friday's rally prompted by forecasts showing colder weather across the north-east of the US in the coming weeks.

The Henry Hub front-month contract closed 7.1% higher on Friday at USD 6.4/MMBtu, marking its highest close since 14 October.

Across the pond, European gas prices continued to dip amid mild, windy weather – helping keep a lid on gas demand and withdrawals from brimming gas inventories.

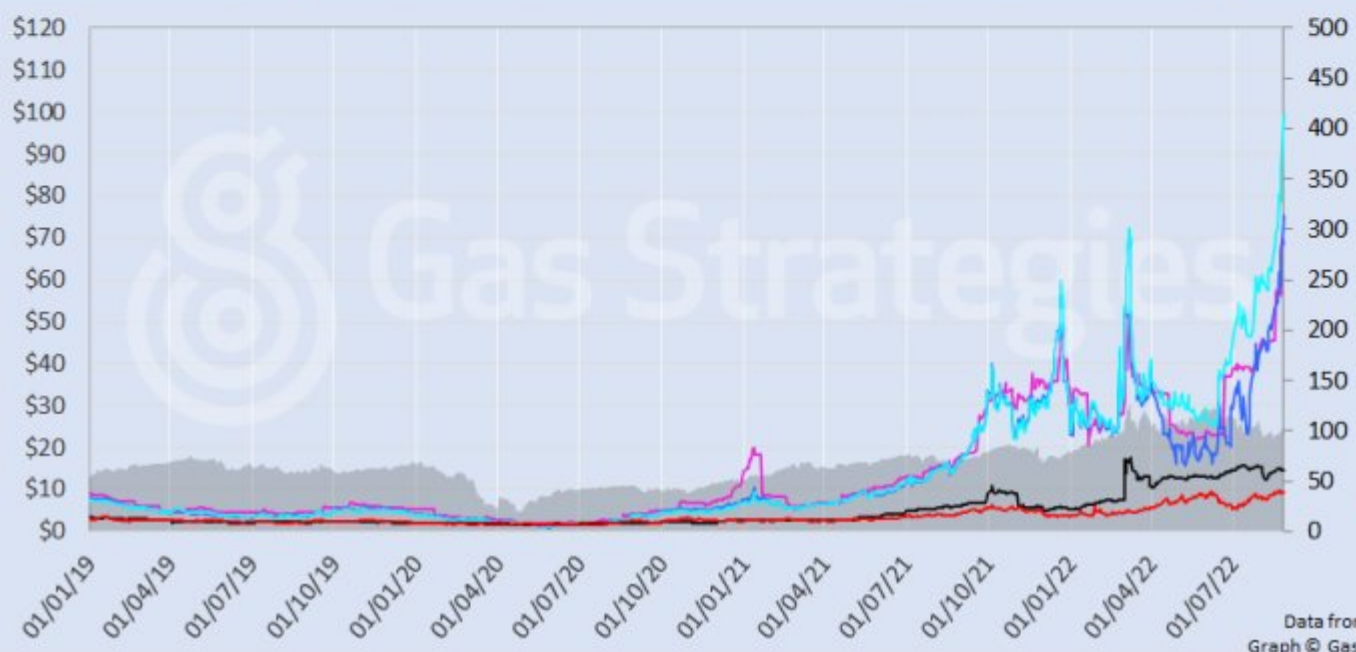
Asian LNG marker JKM stopped the rot, closing 4% higher at USD 28.93/MMBtu.

As for crude, Brent and WTI recording strong gains amid a weaker US dollar and supply concerns due to the EU's impending embargo on Russian oil.

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

Front-month futures/index	04/11/2022	03/11/2022	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	6.40	5.98	0.43	
NBP (\$/MMBtu)	31.93	34.82	-2.89	
NBP (£p/th)	283.03	311.42	-28.39	
Henry Hub-NBP spread	25.53	28.85	-3.31	
TTF (\$/MMBtu)	33.29	35.88	-2.59	
TTF (€/MWh)	114.79	125.45	-10.66	
Henry Hub-TTF spread	26.89	29.90	-3.01	
JKM (\$/MMBtu)	28.93	27.82	1.11	
TTF-JKM spread	-4.36	-8.06	3.70	
Henry Hub-JKM spread	22.53	21.84	0.68	
Brent (\$/barrel)	98.57	94.67	3.90	
WTI (\$/barrel)	92.61	88.17	4.44	
Brent-WTI spread (\$/barrel)	5.96	6.50	-0.54	
API2 Coal (\$/tonne)	215.65	222.00	-6.35	
API2 Coal (\$/MMBtu)	8.63	8.88	-0.25	
EU CO ₂ emissions allowances (€/tonne)	76.21	76.13	0.08	

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



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



[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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