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[1]

Natural gas prices on both sides of the Atlantic plunged on Friday, with European markers NBP and TTF closing at their lowest levels since late October amid mild weather.

The front-month TTF contract fell 12.4% on Friday to settle at its lowest level since 25 October. UK marker NBP recorded a heavier loss in percentage terms, falling 13.4% to close at the equivalent of USD 26.95/MMBtu – its lowest close since 27 October.

Across the pond, US gas benchmark Henry Hub fell 5.8%, with the dip pinned on reports suggesting the Freeport LNG plant restart will be pushed back. Freeport, which has previously said it was looking to restart operations this month, released a statement on Friday following a tweet suggesting cracks had been discovered in pipes.

“In response to false information circulated today about the restart of Freeport LNG’s liquefaction facility, the company provides the following statement: Freeport LNG has not made any public statements today regarding the restart of our liquefaction facility. Any Tweets and/or posts on Freeport LNG branded letterhead that may have been obtained or published, are reporting false information and are not legitimate, official public information from Freeport LNG,” the US LNG player said.

Asian LNG marker JKM remained in the red, closing 1.2% lower at USD 27.23/MMBtu.

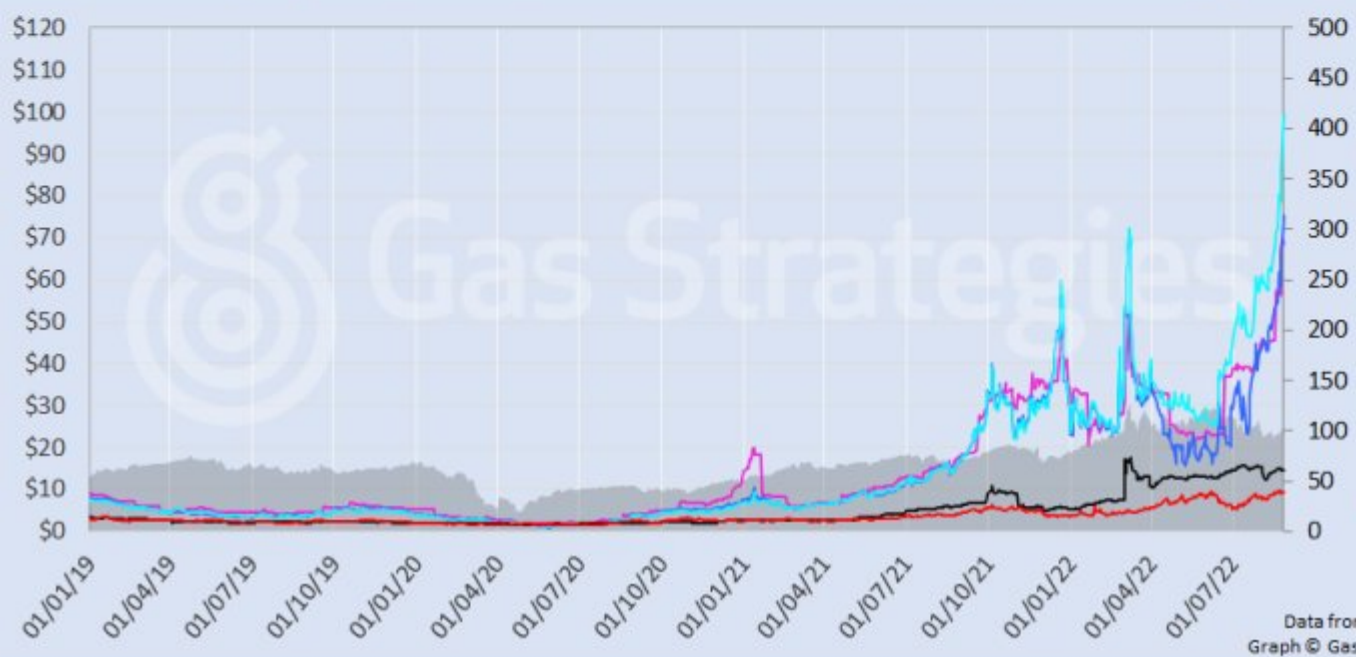
Crude prices remained in the green after China relaxed some Covid-19 restrictions – raising hopes that

demand will increase in the world's largest crude consuming nation.

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

Front-month futures/index	11/11/2022	10/11/2022	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	5.88	6.24	-0.36	
NBP (\$/MMBtu)	26.95	31.11	-4.16	
NBP (£p/th)	228.43	266.39	-37.96	
Henry Hub-NBP spread	21.07	24.87	-3.80	
TTF (\$/MMBtu)	29.64	33.84	-4.20	
TTF (€/MWh)	97.85	113.45	-15.60	
Henry Hub-TTF spread	23.76	27.60	-3.84	
JKM (\$/MMBtu)	27.23	27.55	-0.32	
TTF-JKM spread	-2.41	-6.29	3.88	
Henry Hub-JKM spread	21.35	21.31	0.04	
Brent (\$/barrel)	95.99	93.67	2.32	
WTI (\$/barrel)	88.96	86.47	2.49	
Brent-WTI spread (\$/barrel)	7.03	7.20	-0.17	
API2 Coal (\$/tonne)	193.00	194.65	-1.65	
API2 Coal (\$/MMBtu)	7.72	7.79	-0.07	
EU CO ₂ emissions allowances (€/tonne)	75.70	72.92	2.78	

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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