

(6) (8) Ges Strategies

3 May 2024

Copyright © 2024 Gas Strategies Group Ltd. All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the publisher. If you would like to distribute this content please contact the Editorial team at Gas Strategies.



Contents

Pricewatch | 21 Feb 2023 | Gas Matters Today Publication date: 21 February 2023

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 | 21 Feb 2023 | 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 GS22

Complimentary acces

[1]

European natural gas prices made an upwards correction on Monday after dropping to relatively low levels last week.

NBP was up 2.6% to USD 14.91/MMBtu on Monday, while TTF saw a 1.8% increase to USD 15.62/MMBtu.

Over the weekend, Europe received some colder and less windy weather forecasts, which signals a possibility of higher gas demand, according to Energi Danmark's morning report.

But a long-lasting uptrend even in an event of a cold snap is ruled out, as storage remains above five-year average levels, at 64% as of 19 February, GIE reported.

Meanwhile, crude rose 1%, buoyed by optimism over Chinese demand, continued production curbs by major producers and Russia's plans to rein in supply, Reuters reported.

Brent rose 1.3% to USD 84.07/barrel and WTI was up 1.2% to USD 77.29/barrel.

There was no update to Henry Hub, JKM, API2 Coal and US Gulf Coast LNG prices on Monday due to a public holiday observed in the US on 20 February.

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



Front-month futures/index	20/02/2023	17/02/2023	Daily +/- (\$)	Dail
Henry Hub (\$/MMBtu)	2.28	2.28	0.00	
NBP (S/MMBtu)	14.91	14.53	0.38	
NBP (£p/th)	123.90	120.96	2.94	
Henry Hub-NBP spread	12.64	12.26	0.38	
TTF (\$/MMBtu)	15.62	15.35	0.27	
TTF (€/MWh)	49.87	49.05	0.83	
Henry Hub-TTF spread	13.35	13.07	0.27	
JKM (\$/MMBtu)	17.88	17.88	0.00	
TTF-JKM spread	2.26	2.53	-0.27	
Henry Hub-JKM spread	15.61	15.61	0.00	
Brent (\$/barrel)	84.07	83.00	1.07	
WTI (\$/barrel)	77.29	76.34	0.95	
Brent-WTI spread (\$/barrel)	6.78	6.66	0.12	
API2 Coal (\$/tonne)	135.65	135.65	0.00	
API2 Coal (\$/MMBtu)	5.43	5.43	0.00	
EU CO₂ emissions allowances (€/tonne)	95.16	93.13	2.03	

US, UK and EU gas hubs, Asian LNG (left axis), API2 coal front-month futures and Brent crude (right axis), since 2

\$500

\$450

\$400 \$350

\$300

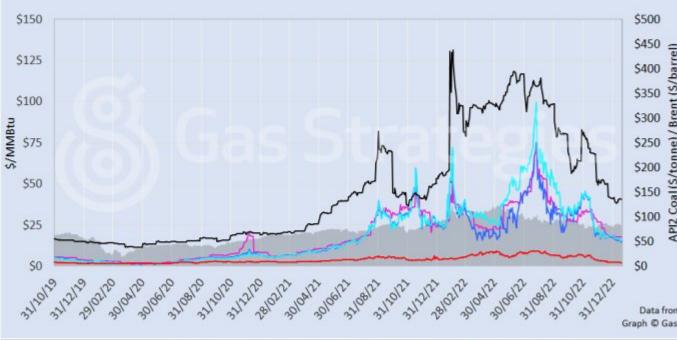
\$250 \$200

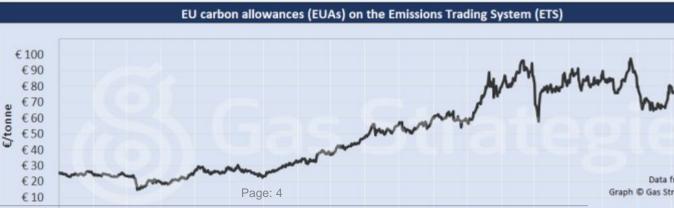
\$150 \$100

\$50

\$0

Data from





Copyright © 2024 Gas Strategies Group Ltd. All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recolong, or other electronic a mechanical methods without the prior written permission of the publishely.

If you would like to distribute this content please connect the contorial part at the Strollegies.



[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.







+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