

5 September 2026

Contents

Pricewatch | 9 Nov 2020 | Gas Matters Today
Publication date: 09 November 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
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
subscriptions@gasstrategies.com



Pricewatch | 9 Nov 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 oil prices tumbled on Friday but regained lost ground on Monday as a mixture of tightening Covid-19 restrictions, vaccine hopes, data showing falling gasoline demand, the contested US election result and a weakening US dollar caused prices to yo-yo. Brent and WTI lost 3.6% and 4.3% on Friday to close the week at USD 39.45/barrel and USD 37.14/barrel, respectively, but both soared by around 9% on Monday after Pfizer and German partner BioNTech SE announced encouraging results from a coronavirus vaccine trial.

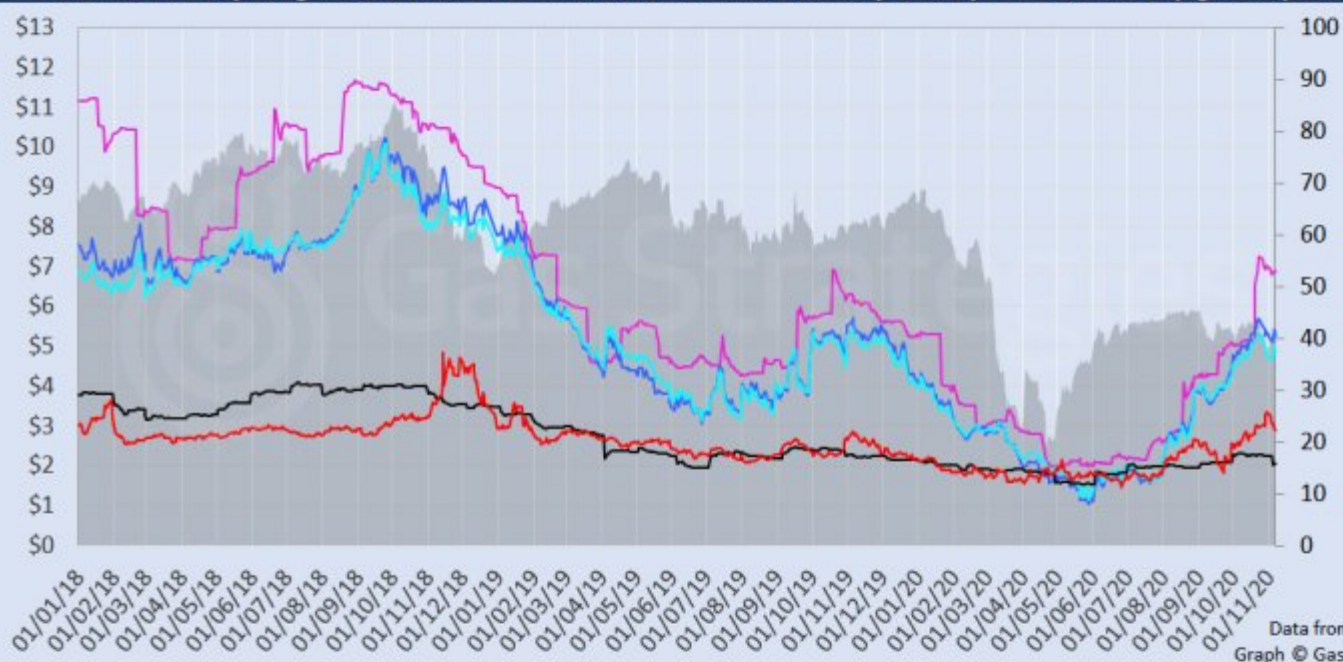
European gas hubs softened notably on Friday, with UK NBP and Dutch TTF falling by more than 3% to settle at the equivalent of USD 5.26/MMBtu and USD 4.84/MMBtu, respectively. US gas benchmark Henry Hub's front month contract fell 1.8% to close the session at USD 2.89/MMBtu, a three-week low. CME's December-dated JKM futures contract returned to growth, rising 0.7% to USD 6.91/MMBtu.

The European carbon price weakened on Friday, as month-ahead ETS allowance (EUA) futures lost 2.2% to close at EUR 25.42/tonne.

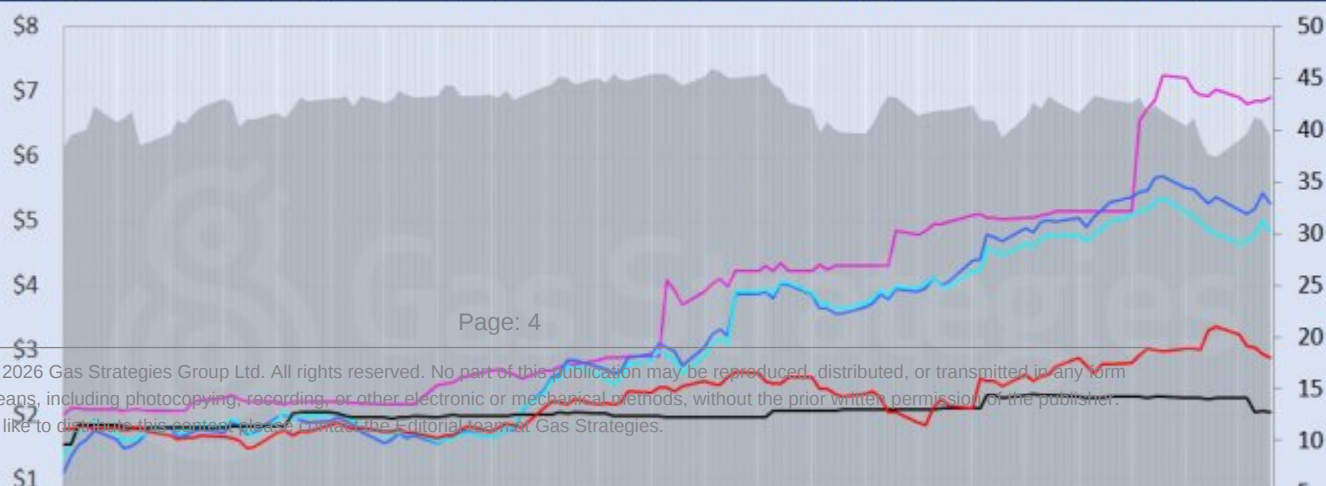
Front-month futures and indexes at last close with day-on-day changes (click to enlarge):

Front-month futures/index	06/11/2020	05/11/2020	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.89	2.94	-0.05	
NBP (\$/MMBtu)	5.26	5.43	-0.16	
NBP (£p/th)	39.98	41.37	-1.39	
Henry Hub-NBP spread	2.37	2.48	-0.11	
TTF (\$/MMBtu)	4.84	5.00	-0.16	
TTF (€/MWh)	13.90	14.46	-0.55	
Henry Hub-TTF spread	1.95	2.06	-0.11	
JKM (\$/MMBtu)	6.91	6.86	0.05	
TTF-JKM spread	2.06	1.85	0.21	
Henry Hub-JKM spread	4.02	3.91	0.10	
Brent (\$/barrel)	39.45	40.93	-1.48	
WTI (\$/barrel)	37.14	38.79	-1.65	
Brent-WTI spread (\$/barrel)	2.31	2.14	0.17	
API2 Coal (\$/tonne)	50.90	51.45	-0.55	
API2 Coal (\$/MMBtu)	2.04	2.06	-0.02	
EU CO ₂ emissions allowances (€/tonne)	25.42	25.98	-0.56	

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 Jun 2019



[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



Alphatania Training

+44 (0) 20 7332 9910
training@gasstrategies.com



Information Services

+44 (0) 20 7332 9976
subscriptions@gasstrategies.com