

4 September 2026

Contents

Pricewatch | 6 Jan 2021 | Gas Matters Today
Publication date: 06 January 2021

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 | 6 Jan 2021 | 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 **GS21**

Complimentary access

[1]

European gas hubs corrected sharply on Tuesday after surging over the festive New Year period on forecasts of colder weather. Month-ahead contracts on UK NBP and Dutch TTF fell by more than 9% to close yesterday's session at the equivalent of USD 7.36/MMBtu and USD 6.49/MMBtu, respectively. NBP rose 30% between 18 December and 4 January 2020, while TTF gained 25% over the same timeframe.

The Asian LNG spot price made further gains yesterday after a barn-storming bull run over the Christmas and New Year break. CME's JKM futures contract, a financial hedging instrument against JKM, yesterday rose 1.2% to USD 15.11/MMBtu. US gas benchmark Henry Hub rose 4.7% to USD 2.70/MMBtu following reports of a cold weather front plunging temperatures on the eastern seaboard.

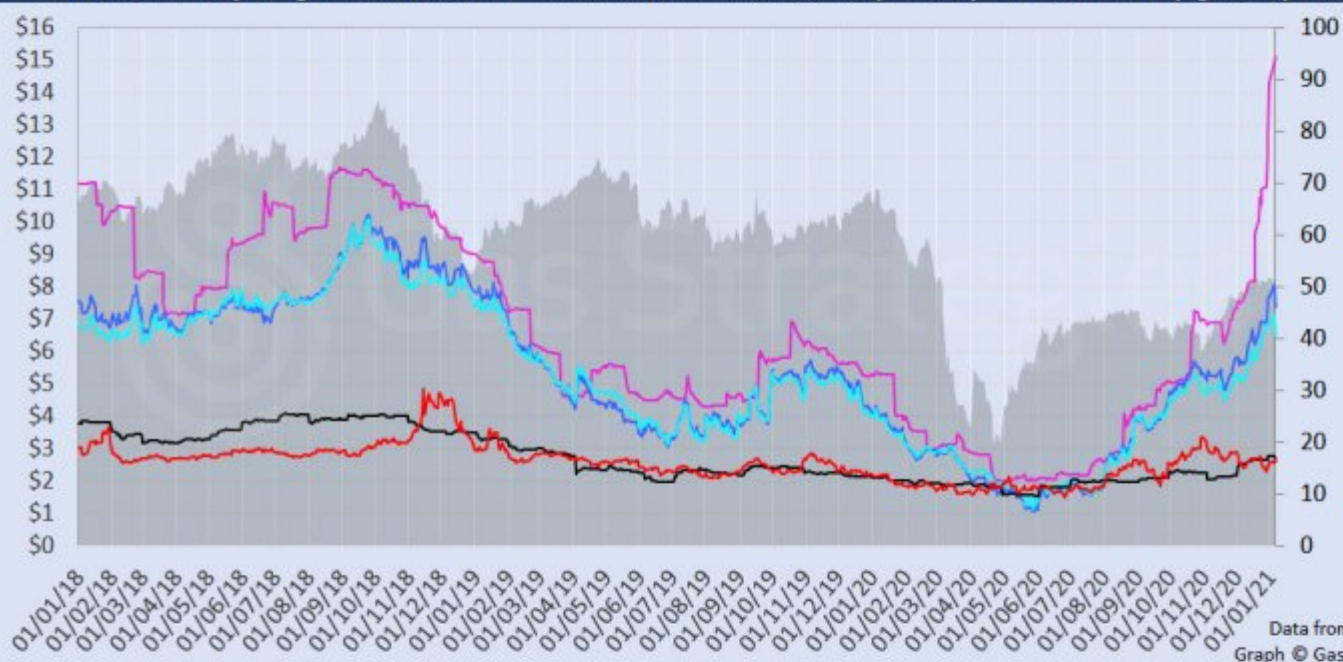
Oil prices rose strongly yesterday and continued their ascent on Wednesday morning after Saudi Arabia announced voluntary additional production cuts of 1 million barrels/d in February and March, while most other OPEC+ producers will hold production steady in a bid to balance the market during intensifying Covid-19 lockdowns. Brent and WTI futures both rose 4.9% to close at USD 53.60/barrel and USD 49.93/barrel, respectively, and both were trading around 1% higher on Wednesday morning.

The European carbon price yesterday fell back by 2.1% from its latest all-time high of EUR 33.56/tonne, closing the session at EUR 32.84/tonne.

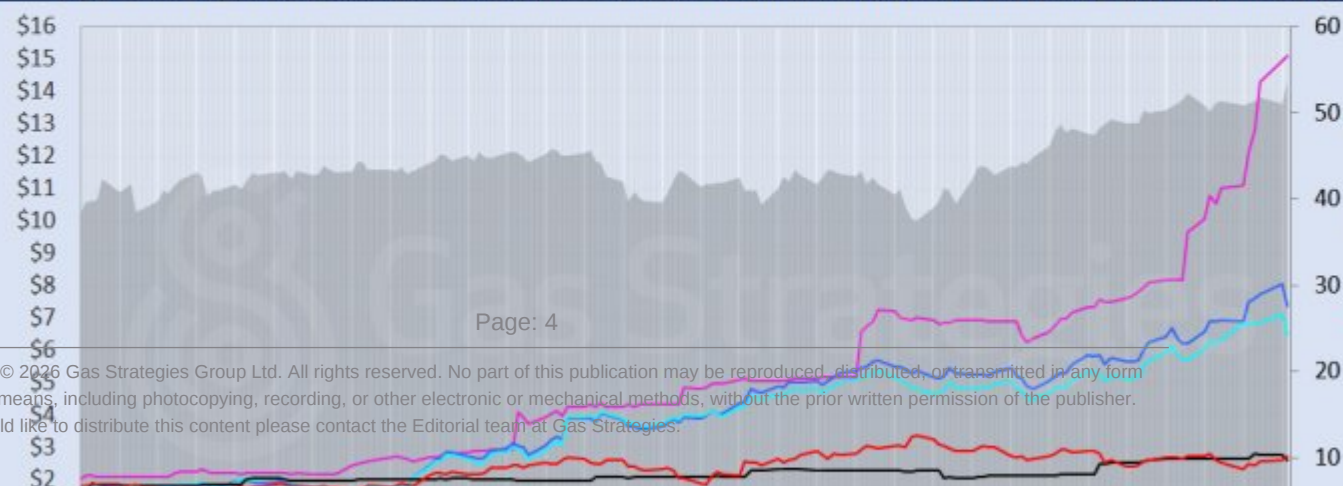
Front-month futures and indexes at last close with day-on-day changes (click to enlarge):

Front-month futures/index	05/01/2021	04/01/2021	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.70	2.58	0.12	
NBP (\$/MMBtu)	7.36	8.06	-0.70	
NBP (£p/th)	54.02	59.45	-5.43	
Henry Hub-NBP spread	4.66	5.48	-0.82	
TTF (\$/MMBtu)	6.49	7.13	-0.64	
TTF (€/MWh)	18.01	19.84	-1.84	
Henry Hub-TTF spread	3.79	4.55	-0.76	
JKM (\$/MMBtu)	15.11	14.93	0.18	
TTF-JKM spread	8.62	7.80	0.81	
Henry Hub-JKM spread	12.40	12.35	0.05	
Brent (\$/barrel)	53.60	51.09	2.51	
WTI (\$/barrel)	49.93	47.62	2.31	
Brent-WTI spread (\$/barrel)	3.67	3.47	0.20	
API2 Coal (\$/tonne)	65.00	69.35	-4.35	
API2 Coal (\$/MMBtu)	2.60	2.77	-0.17	
EU CO ₂ emissions allowances (€/tonne)	32.84	33.56	-0.72	

US, UK and European gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1 Jun 2018



US, UK and EU gas hubs, Asian LNG, API2 coal front-month futures (left axis) and Brent crude (right axis), since 1 Jun 2018



[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