

4 September 2026

Contents

Pricewatch | 8 Jan 2021 | Gas Matters Today
Publication date: 08 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 | 8 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]

Asian LNG prices continue their stratospheric ascent amid ongoing frenzied winter buying. Platts' JKM benchmark has risen to record highs above USD 20/MMBtu amid reports of cargoes changing hands for as much as USD 36/MMBtu, and CME's JKM futures contract is duly following suit. The February contract yesterday rose by nearly 11% to hit USD 17.25/MMBtu, its highest price on record, with further upside potential as freight rates rise to highs of USD 350,000 per day.

European gas hubs reversed their recent corrections, gaining almost 10% yesterday to recoup losses incurred earlier in the week. UK NBP and Dutch TTF settled the session at the equivalent of USD 7.87/MMBtu and USD 6.94/MMBtu, respectively.

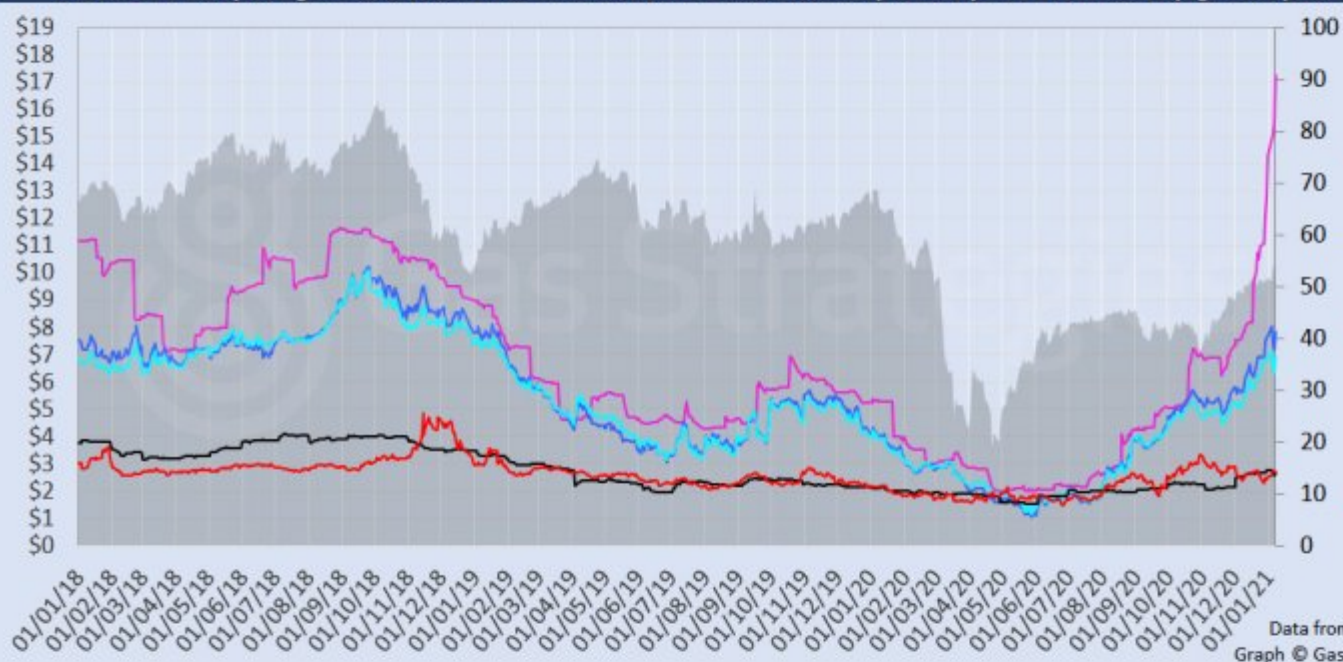
Crude oil prices were largely stable on Thursday, with Brent and WTI retaining gains accumulated after Saudi Arabia declared a unilateral voluntary production cut despite concerns that Covid-19 infection rates are soaring around the world and more countries are going back into lockdown and tightening travel restrictions.

As anticipated in yesterday's Pricewatch, the European carbon price duly hit a fresh all time high of EUR 34.64/tonne after gaining 3.4% in Thursday's session.

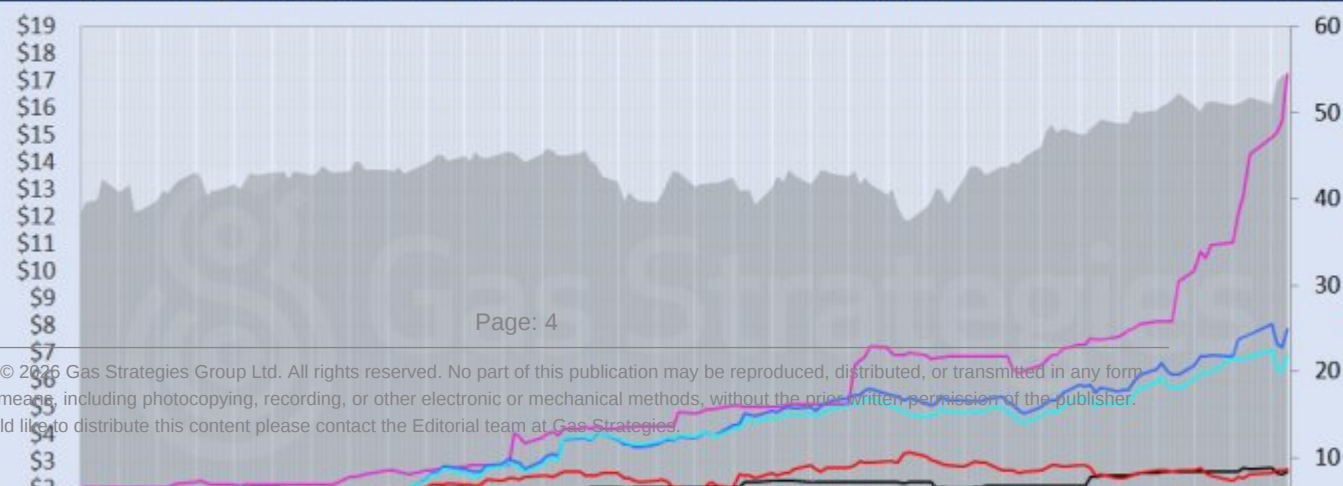
Front-month futures and indexes at last close with day-on-day changes (click to enlarge):

Front-month futures/index	07/01/2021	06/01/2021	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.73	2.72	0.01	
NBP (\$/MMBtu)	7.87	7.20	0.67	
NBP (£p/th)	58.08	52.95	5.13	
Henry Hub-NBP spread	5.14	4.48	0.66	
TTF (\$/MMBtu)	6.94	6.33	0.61	
TTF (€/MWh)	19.30	17.56	1.74	
Henry Hub-TTF spread	4.21	3.61	0.60	
JKM (\$/MMBtu)	17.25	15.55	1.70	
TTF-JKM spread	10.31	9.22	1.09	
Henry Hub-JKM spread	14.52	12.83	1.69	
Brent (\$/barrel)	54.38	54.30	0.08	
WTI (\$/barrel)	50.83	50.63	0.20	
Brent-WTI spread (\$/barrel)	3.55	3.67	-0.12	
API2 Coal (\$/tonne)	66.60	64.40	2.20	
API2 Coal (\$/MMBtu)	2.66	2.58	0.09	
EU CO ₂ emissions allowances (€/tonne)	34.64	33.51	1.13	

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



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



[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