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[1]

Gas prices rebounded on Wednesday in Europe after Equinor announced it had pushed back the restart of its Hammerfest LNG plant.

Norway's Equinor has postponed the restart of production at its Arctic LNG plant in Hammerfest by one week to June 14, according to transparency information updated on Wednesday. Equinor stopped production at Hammerfest LNG located on the Melkoya island on May 31 due to a leak in the cooling circuit.

TTF saw a 6% rise to USD8.26/MMBtu, while NBP increased by 5.5% to USD 7.75/MMBtu.

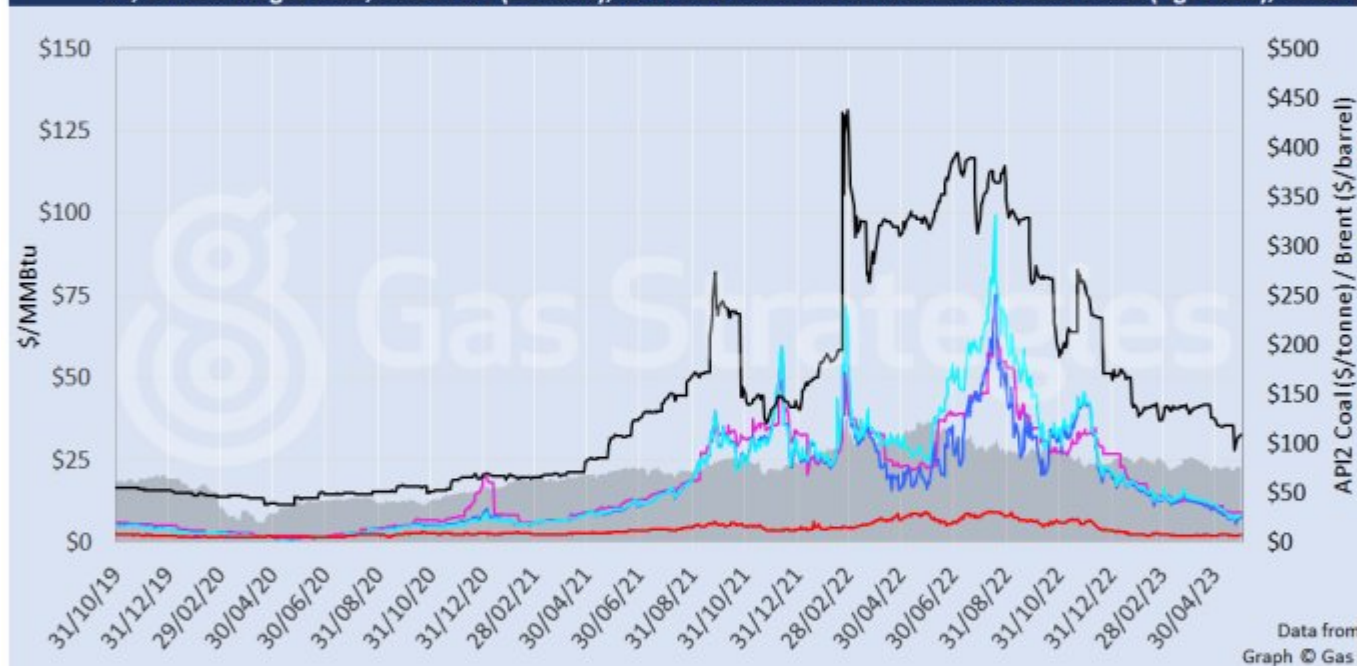
Meanwhile, high storage levels and relatively modest demand during the summer injection season continue to keep the Asia spot price nearly flat with only slight price movements. JKM saw a 0.3% rise on Wednesday, with the front-month contract settling at USD 9.24/MMBtu.

Henry Hub saw a 3.1% rise to USD2.33/MMBtu, driven by strengthening gas demand outlook for cooling heading into the second half of June.

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

Front-month futures/index	07/06/2023	06/06/2023	Daily +/- (\$)	Daily
Henry Hub (\$/MMBtu)	2.33	2.26	0.07	
NBP (\$/MMBtu)	7.75	7.34	0.41	
NBP (Ep/th)	62.27	59.15	3.12	
Henry Hub-NBP spread	5.42	5.09	0.34	
TTF (\$/MMBtu)	8.26	7.79	0.47	
TTF (€/MWh)	26.33	24.86	1.47	
Henry Hub-TTF spread	5.93	5.53	0.40	
JKM (\$/MMBtu)	9.24	9.21	0.02	
TTF-JKM spread	0.98	1.42	-0.44	
Henry Hub-JKM spread	6.91	6.95	-0.05	
Brent (\$/barrel)	76.95	76.29	0.66	
WTI (\$/barrel)	72.53	71.74	0.79	
Brent-WTI spread (\$/barrel)	4.42	4.55	-0.13	
API2 Coal (\$/tonne)	109.75	105.50	4.25	
API2 Coal (\$/MMBtu)	4.39	4.22	0.17	
EU CO ₂ emissions allowances (€/tonne)	81.92	80.05	1.87	

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



EU carbon allowances (EUAs) on the Emissions Trading System (ETS)



[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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