

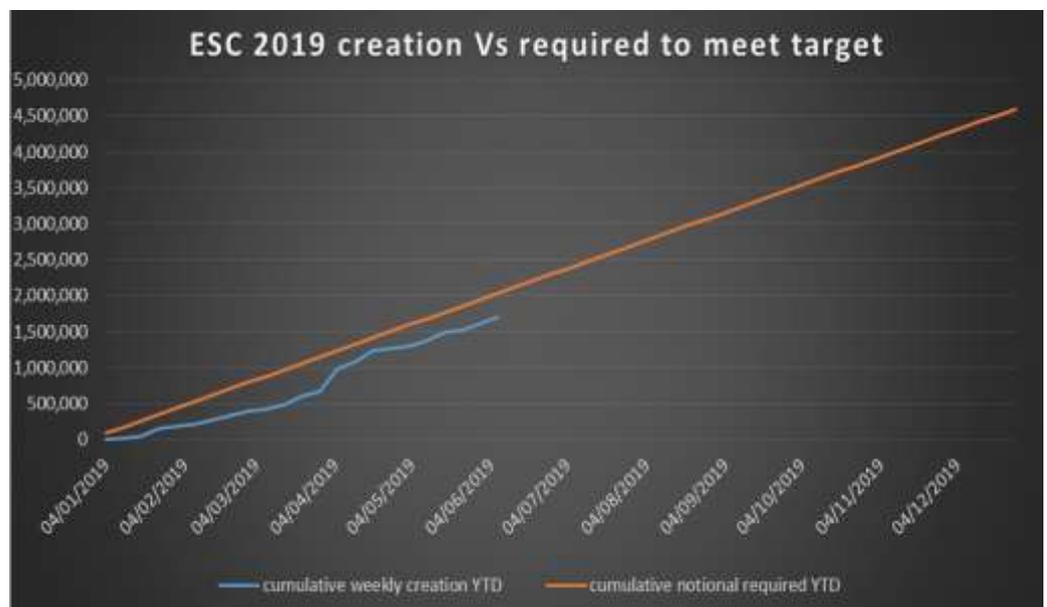
NSW ESCs

ESC creation was steady while market prices rose modestly.

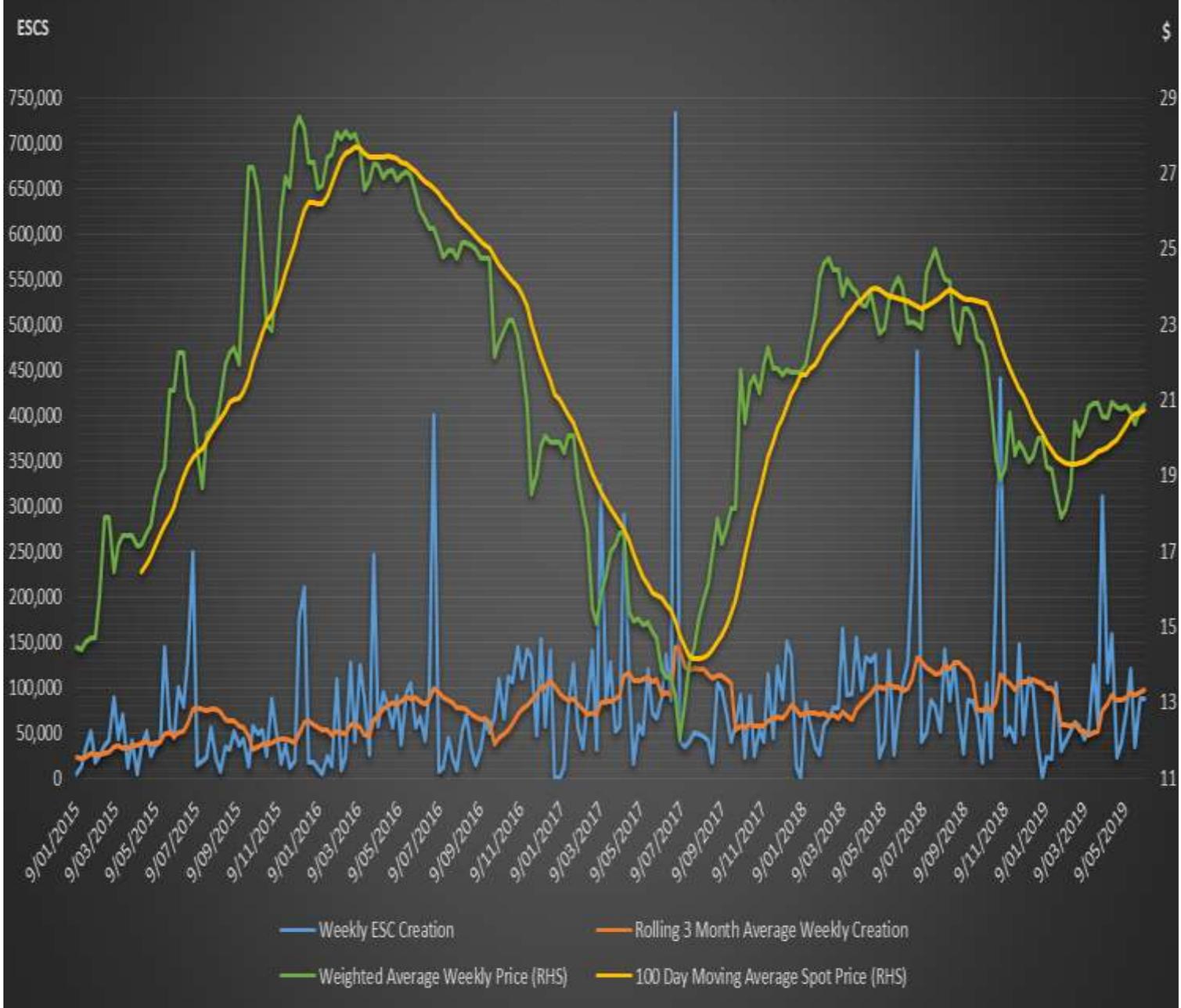
New ESC registrations totalled 87,340 this week, almost exactly the same as last week.

The spot market saw 45,000 certificates trade. Trading opened 5 cents lower than last week, at \$20.75, but the next deal was struck at 21.00, the same level we closed at after briefly dipping to \$20.80.

In the forward market only 15,000 ESCs traded for delivery in November and December this year. These trades were struck in line with the prevailing spot level.



WEEKLY ESC CREATION - ALL SOURCES



Weekly Traded Spot Volume

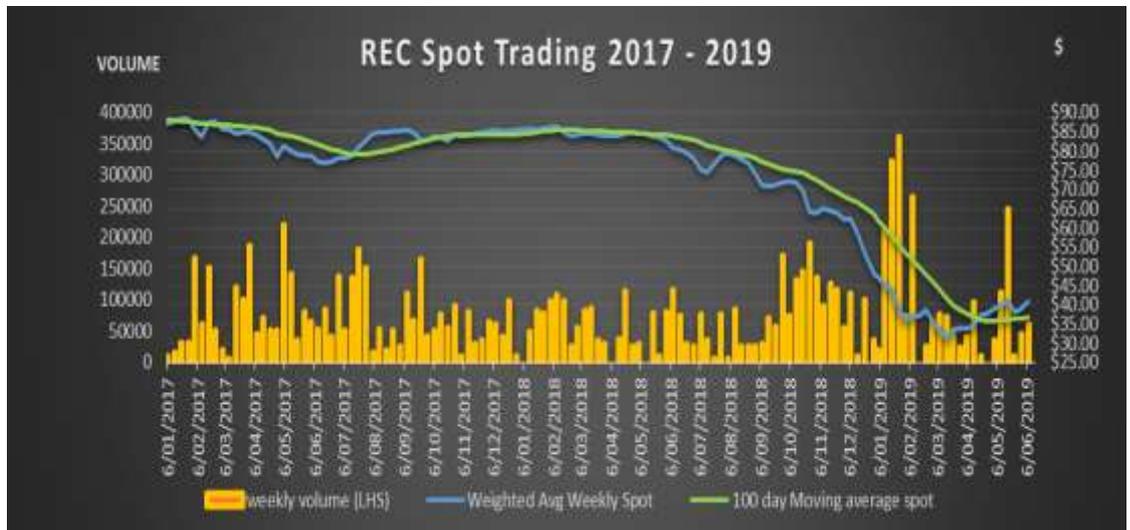
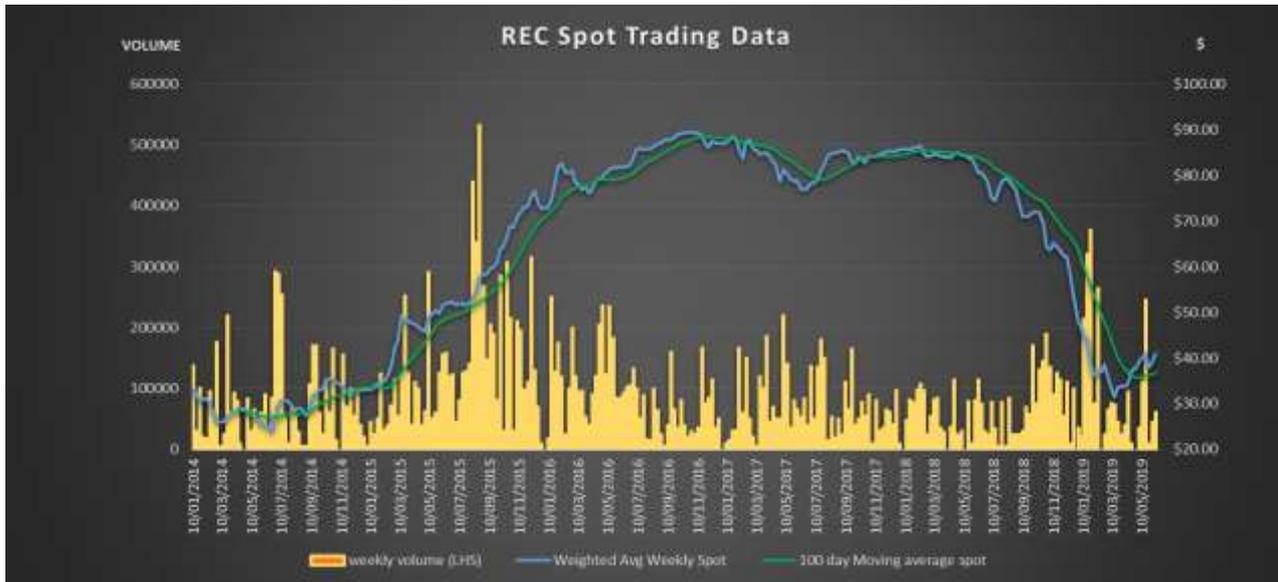


Renewable Energy Certificates

LGC trading activity revived this week with further price gains.

Spot trading opened at \$39.25, a rise of 25 cents from last week's close. Buyers continued in the ascendancy until a high of \$42.25 was reached on Thursday. The week's close was only modestly lower, at \$42.00. Turnover totalled 61,000 LGCs.

The forward market also saw gains with Calendar 2019 (February 2020 delivery) put on \$2.75 to close at \$42.25, having earlier touched \$43.00. Volume there was a robust 135,000 certificates. Calendar 2020 traded 140,000 LGCs, reaching a high of \$24.25 before closing \$1.50 higher than last week at, \$24.00. Calendar 2022 traded early in the week in 20,000 certificates at an unchanged \$10.50.



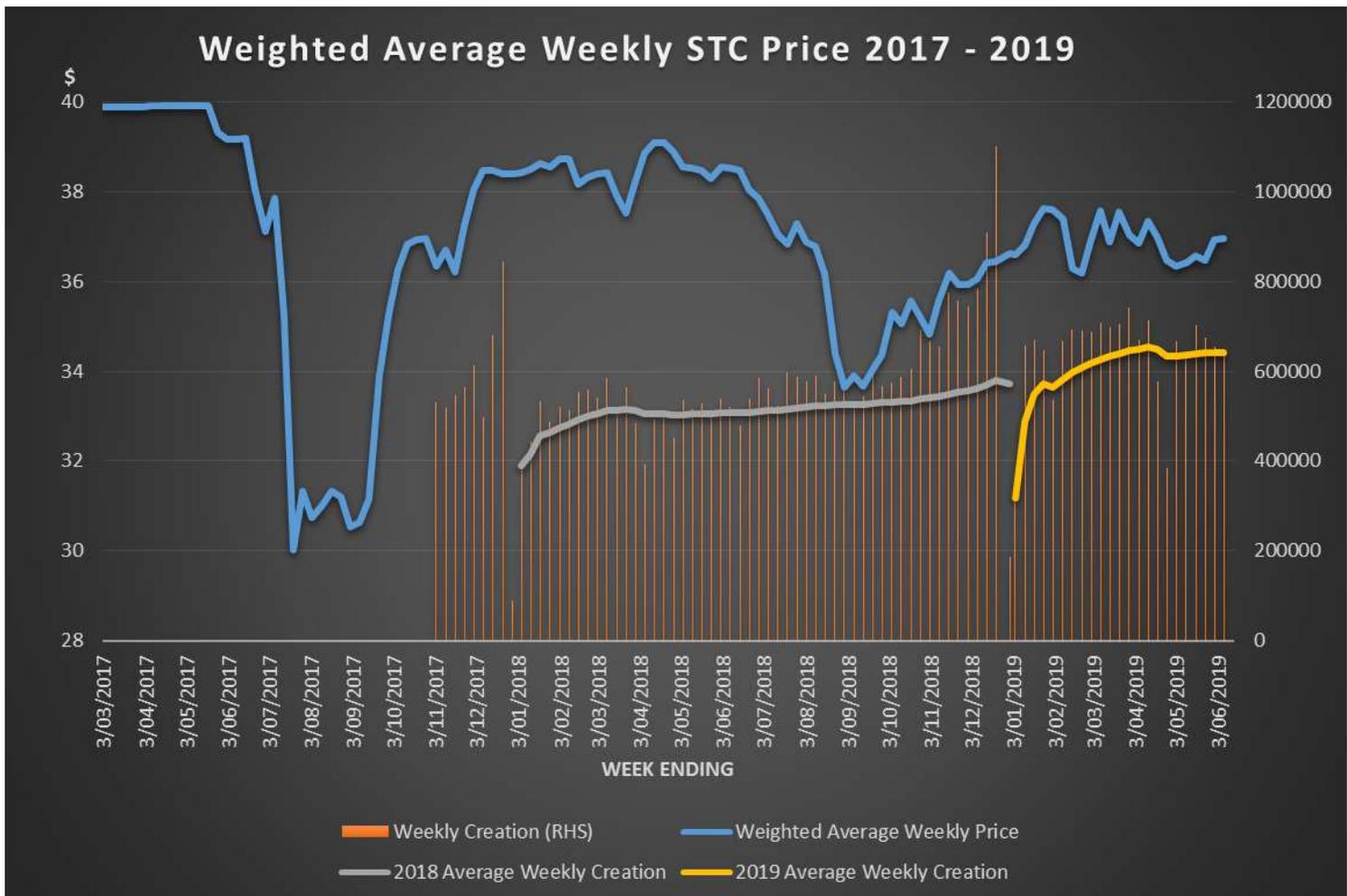
Small Technology Certificates (STC)

Creation declined modestly, as did market prices.

STC registration totalled 643,000, a drop of 10,000 from the prior week.

Spot trading opened 5 cents lower than last week's close, at \$37.00, and continued dropping from there to a mid-week low of \$36.75. From there buyers reasserted themselves and prices rose back to a close at \$36.85. Reported turnover totalled 210,000 STCs.

The forward market saw 152,000 certificates trading for delivery between later this month and October 2019. The forward curve sloped slightly upwards with trades for July attracting a premium of 10 cents over the prevailing spot price rising to a gain of 30 cents for deals settling in October.



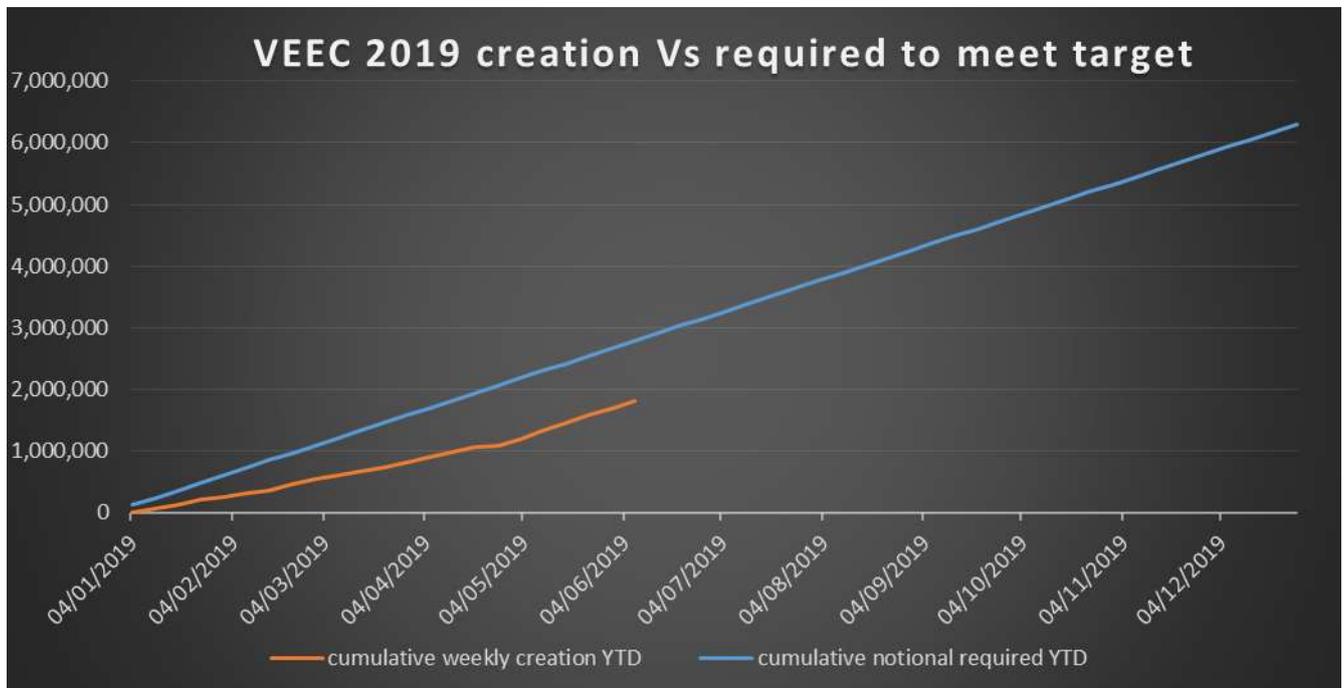
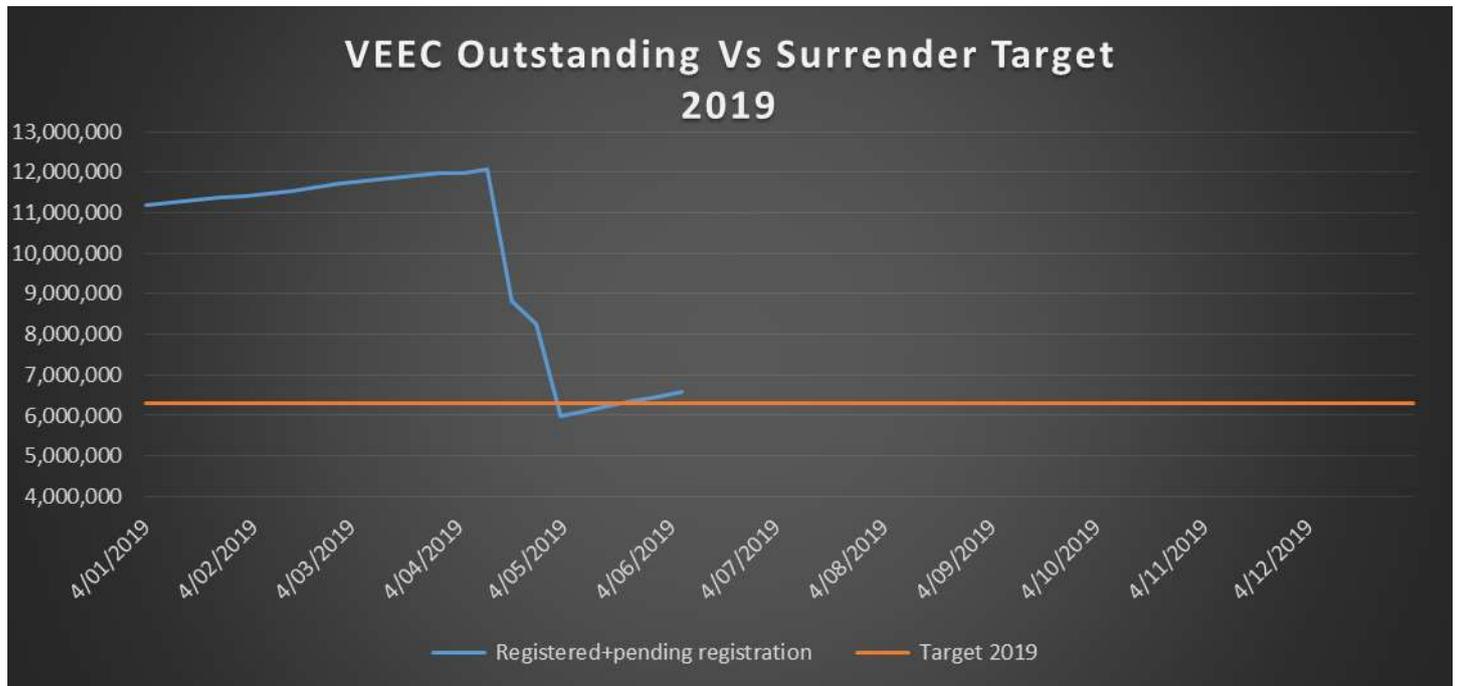
VIC VEECs

VEEC creation continues to be robust but market prices remained steady.

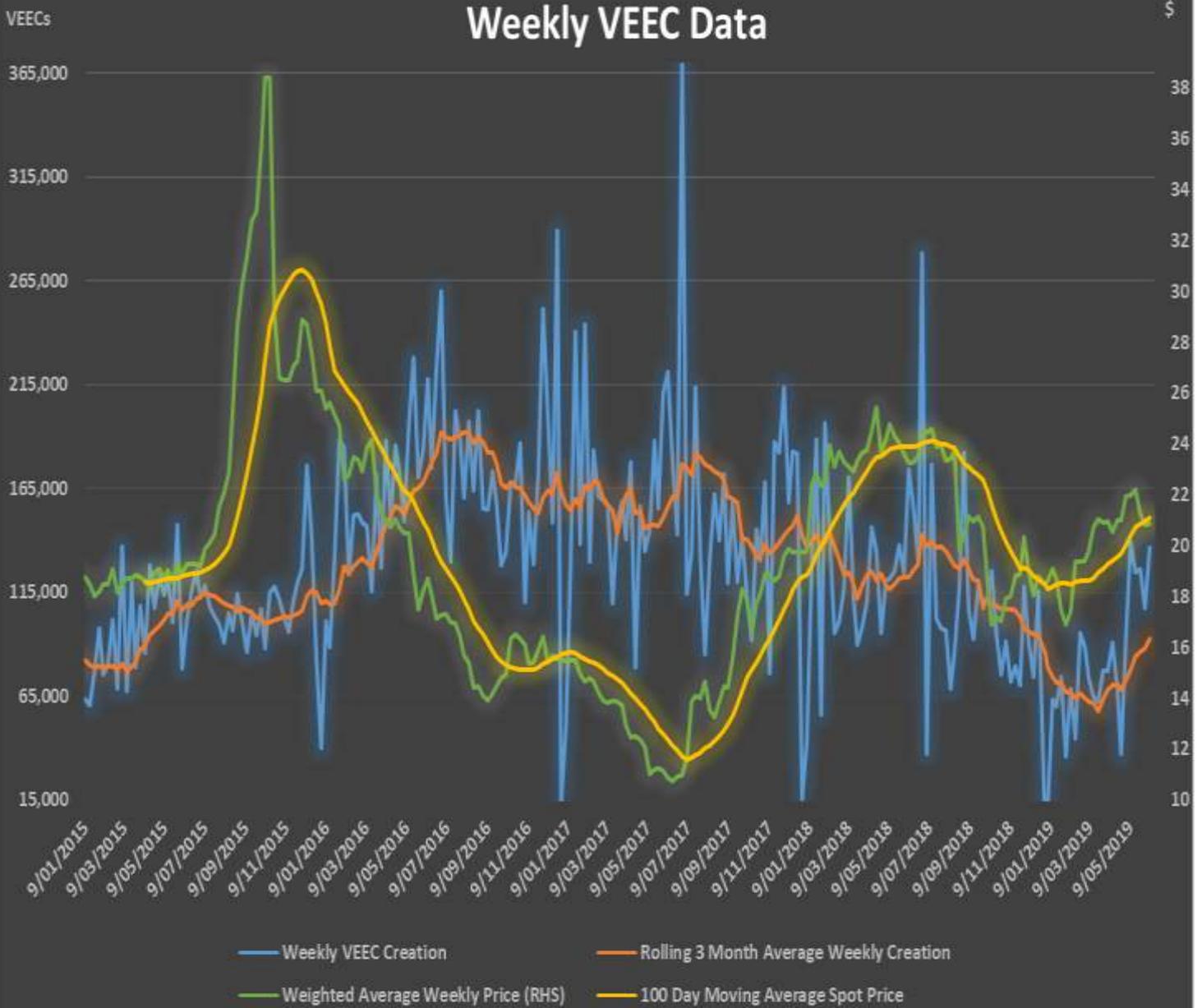
VEEC creation rose again this week to 136,300 certificates,

Despite the flow of new VEECs the first soot trade was struck 30 cents higher than last week, at \$21.00. Prices dropped from there, however, to a low of \$20.80 and a close at \$20.85 on volume of 35,000 certificates.

No forward trades were reported this week.



Weekly VEEC Data



Weekly Traded Spot Volume



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