

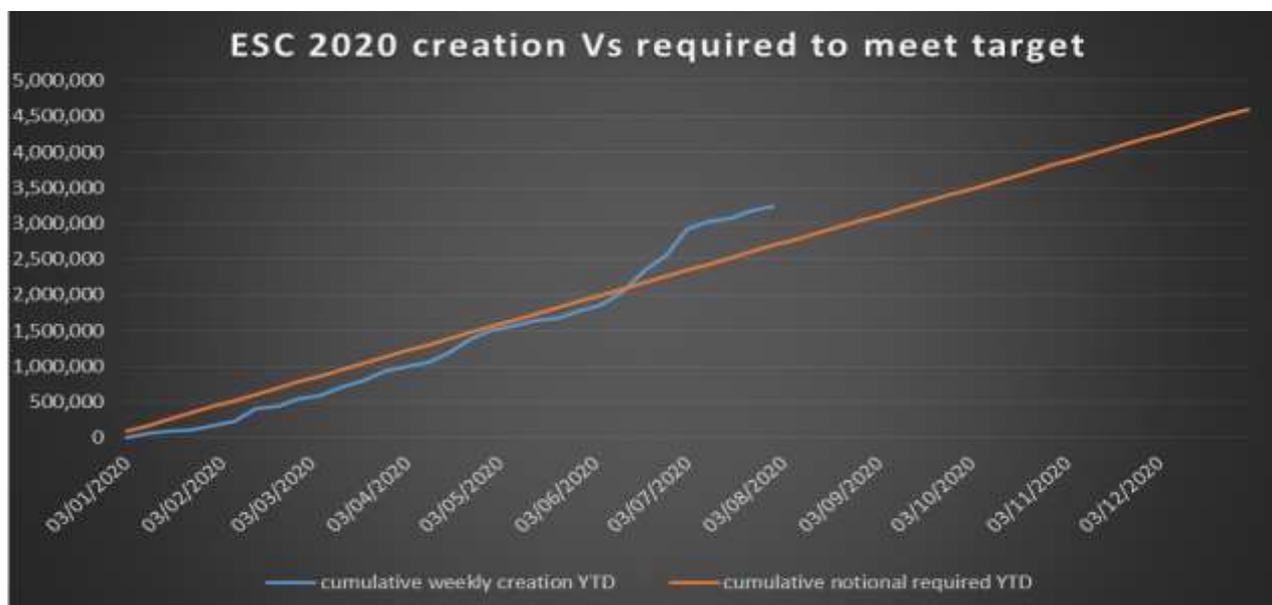
NSW ESCs

ESC creation dropped a little this week, and market prices dropped also.

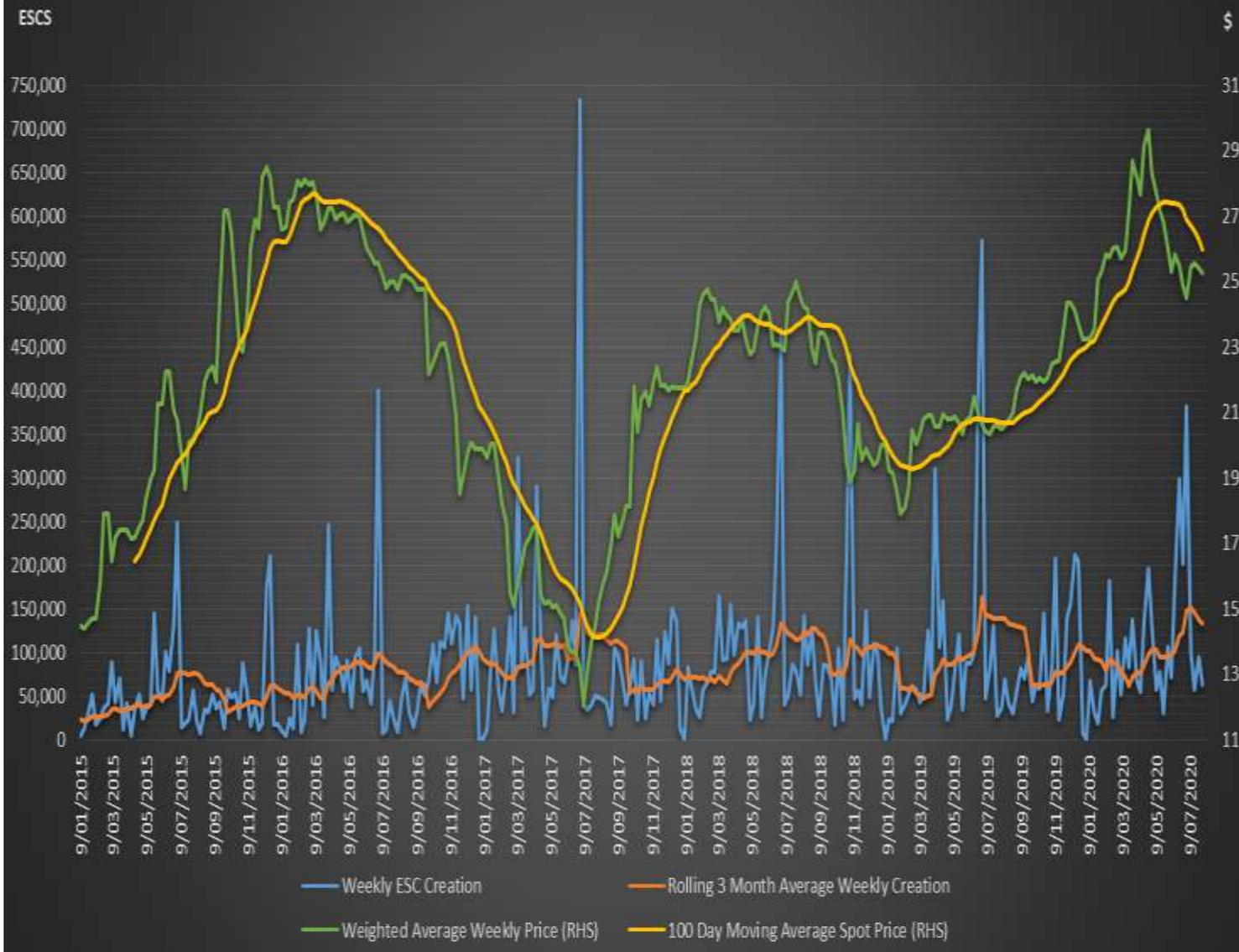
New ESC registrations fell to 63,459 this week, bringing the total in the Registry to over 6.4 million, comfortably ahead of the 2020 surrender target of 4.6 million.

Spot trading opened at \$25.35, a 5 cents drop from last week, and the price continued to slide throughout the week to close at \$25.00 on turnover of 100,000 ESCs.

In the forward market 70,000 certificates were contracted for delivery between September this year and January 2021. All these trades were struck at prices in line with the prevailing spot level.



WEEKLY ESC CREATION - ALL SOURCES



Weekly Traded Spot Volume

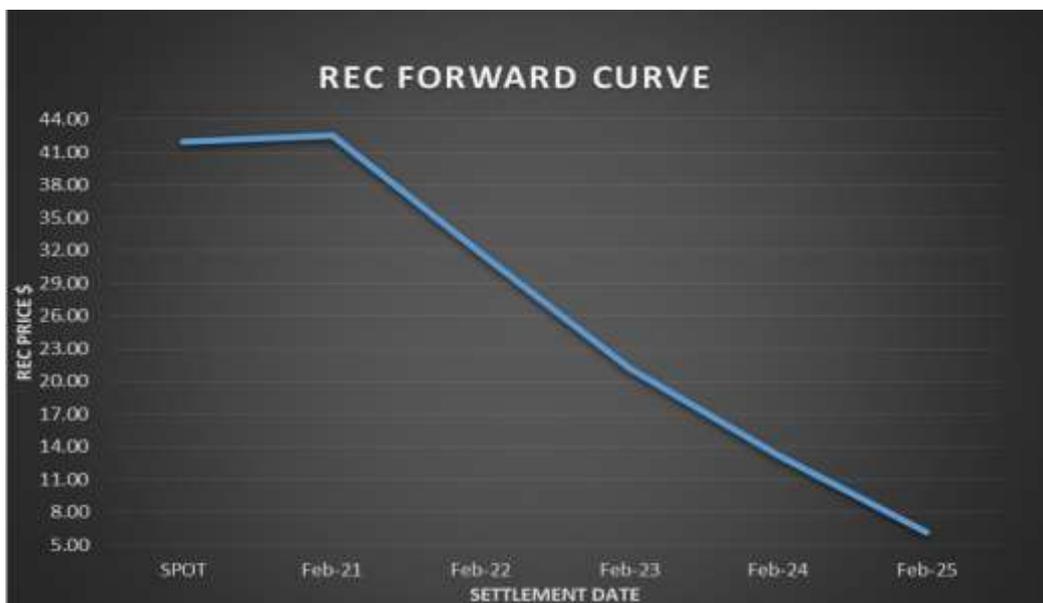


Renewable Energy Certificates

LGC prices continues their rollercoaster ride this week.

Spot trading opened 20 cents higher than the prior close, at \$40.50, and the market rallied initially, reaching a high of \$42.25 before sellers pushed the price back down to \$40.80 mid-week. A Renew Economy article reporting that there was a danger of some Queensland solar farms being curtailed due to grid related issues was all that was needed for the bulls to get back in the game and prices rallied once more to close the week at \$42.00 on turnover of 189,000 LGCs.

The Calendar 2020 contract (February 2021 delivery) added \$2.00 on the week to close at \$42.50 on volume of 85,000 certificates. Calendar 2021 saw the largest volume traded with 230,000 LGCs contracted. The price closed \$1.75 higher at \$31.75. Calendar 2022 dealt 140,000 certificates and closed 75 cents higher at \$21.25 while Calendar 2023 closed at \$13.20, a rise of 70 cents on turnover of 65,000 LGCs.



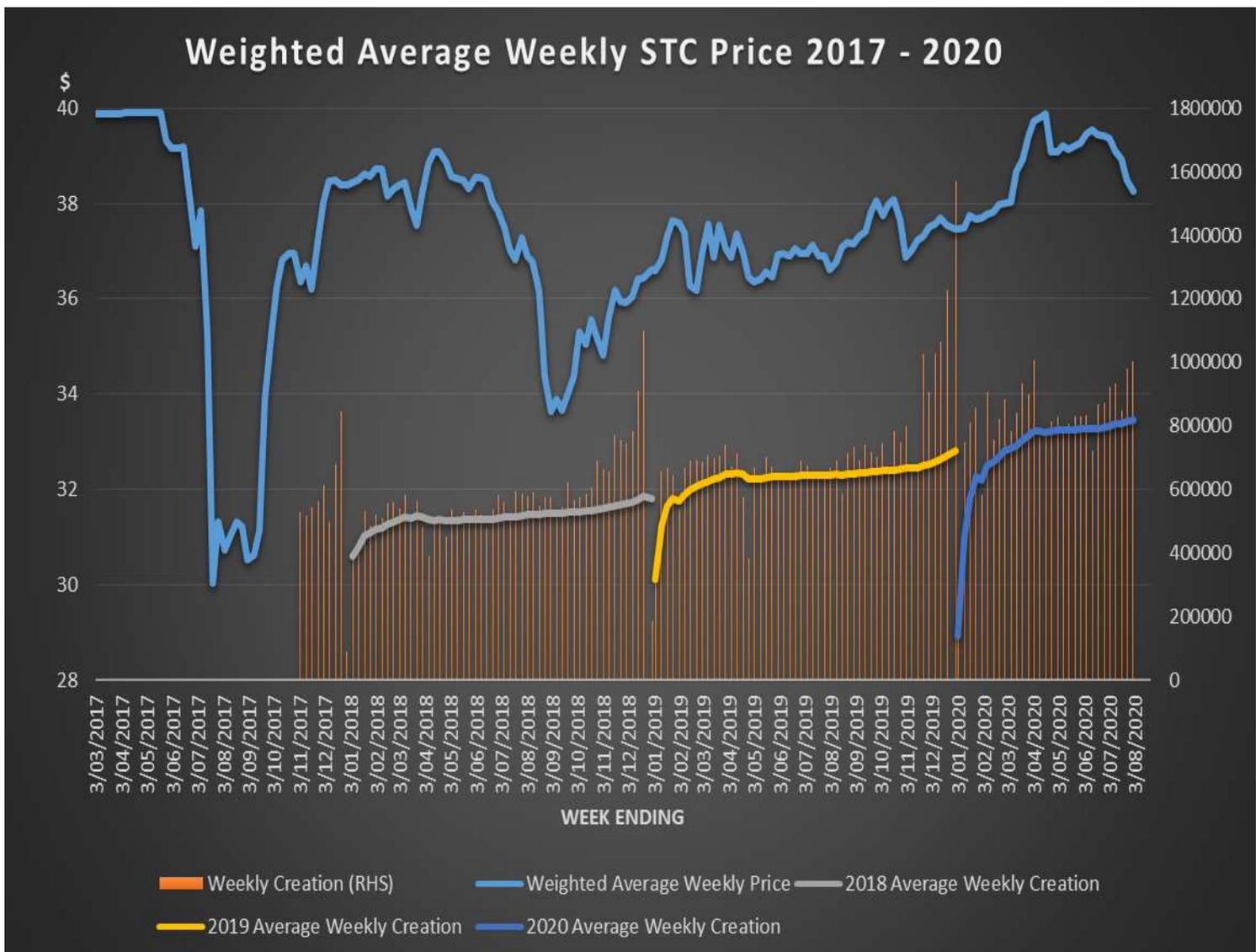
Small Technology Certificates (STC)

STC creation rose again and prices continued with their slow decline.

New submissions to the Clean Energy Regulator totalled 1.005 million this week. This was the first week since the end of March that we have seen new certificate creation over a million.

The spot market opened at an unchanged \$38.40 but started to inch lower from there, closing the week at \$38.15 on turnover of 315,000 STCs.

The forward market saw 286,000 certificates trade for delivery between August this year and April 2021. Deals settling in 2020 were struck at the same level as the prevailing spot price but the ones for 2021 traded higher, at \$38.50.



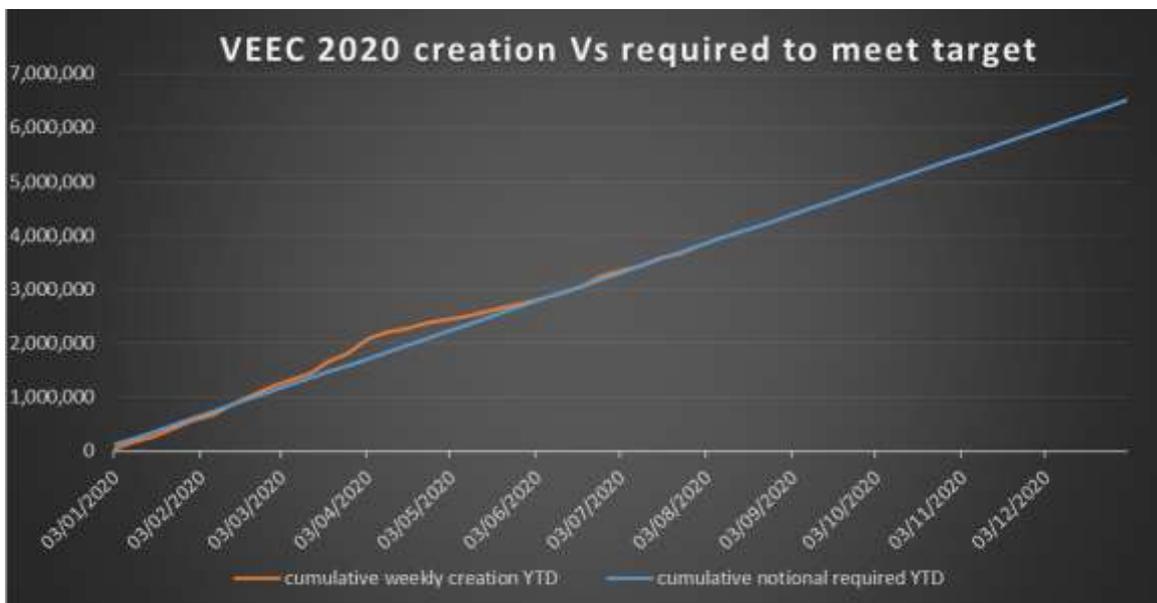
VIC VEECs

VEEC registrations shot up again this week and market prices declined on the back of it.

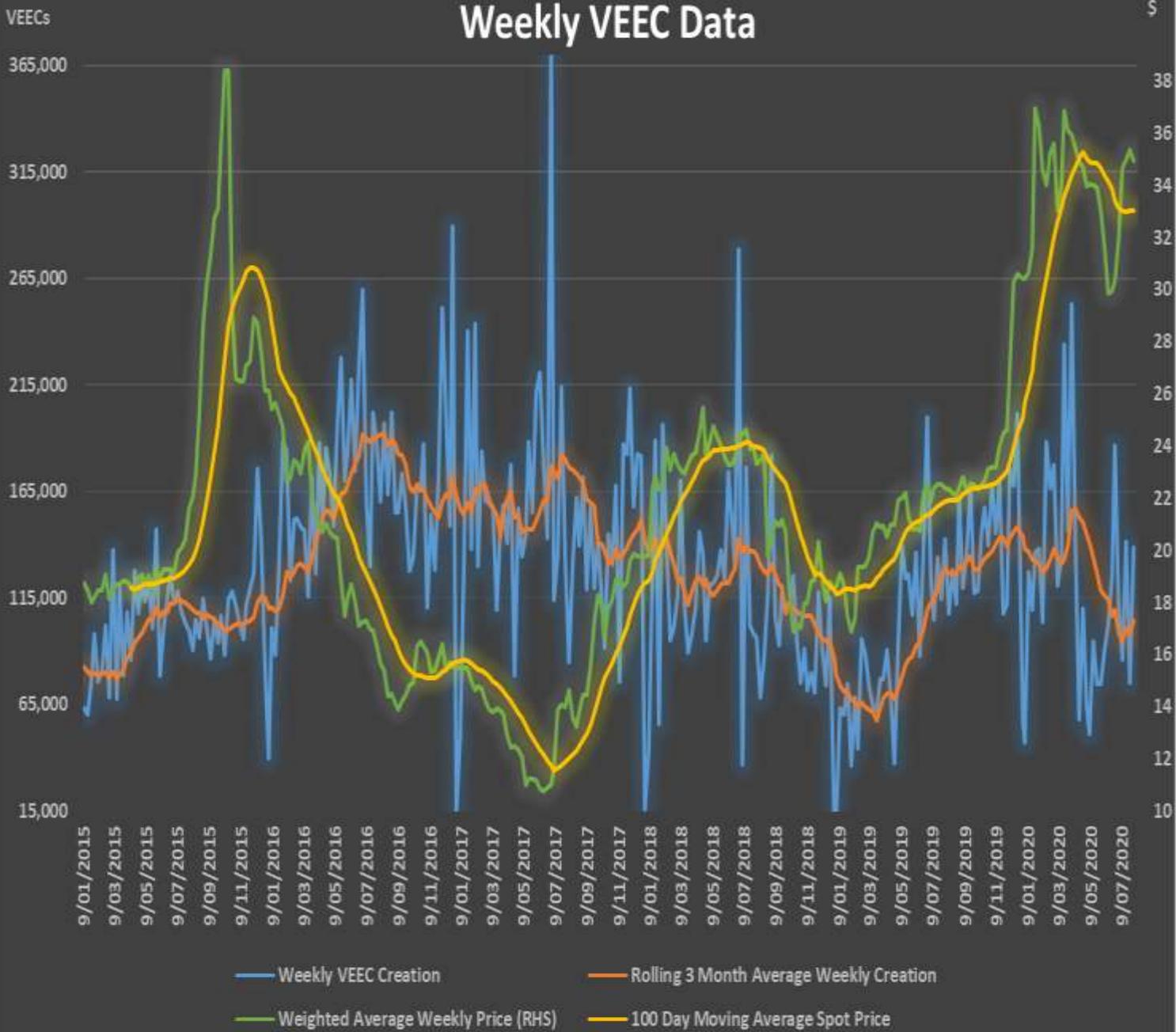
Despite the COVID related lockdown in Victoria VEEC registrations continue to be robust with 138,600 newly minted this week. Perhaps the much touted Wuhan Plague slowdown will eventually reveal itself but it is a long time coming.

The spot market opened 70 cents lower, at \$35.20, and continued to fall throughout the week, closing at \$34.90 on turnover of 85,000 VEECs.

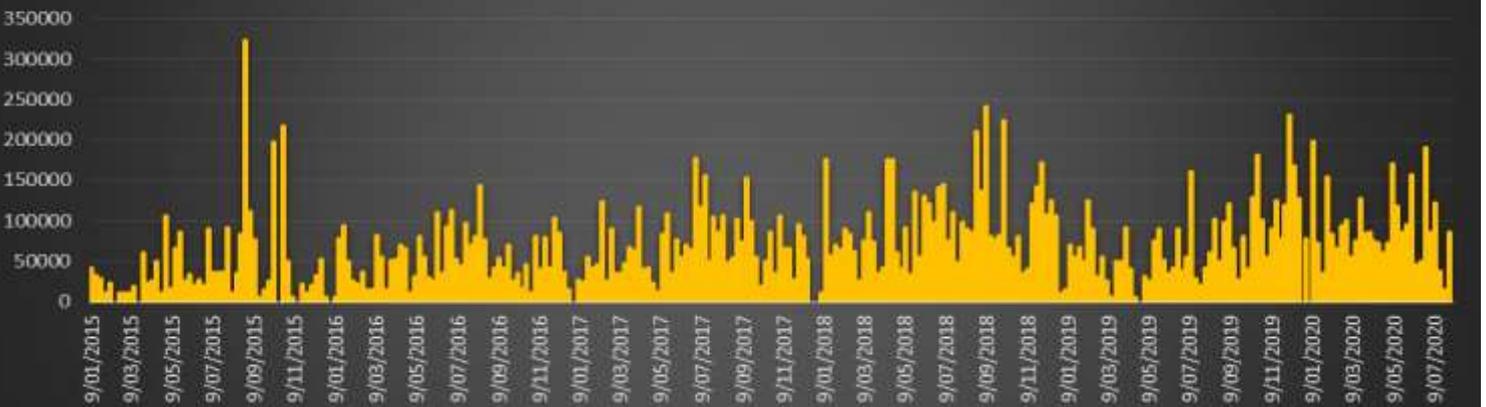
The forward market again saw a lot of activity with 325,000 certificates trading for delivery between September this year and October 2021. The curve remains flat with all these deals being struck in line with the prevailing spot level.



Weekly VEEC Data



Weekly Traded Spot Volume



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