

**CERTIFICATE REPORT**

**13/11/2020**

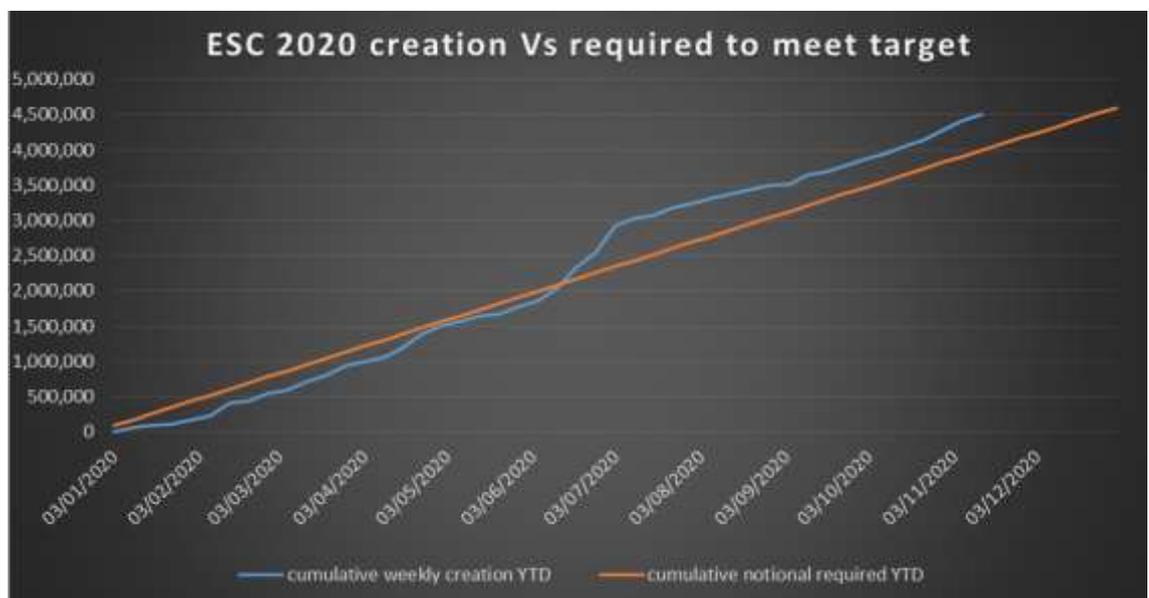
**NSW ESCs**

ESC prices slid on the back of further strength in certificate creation.

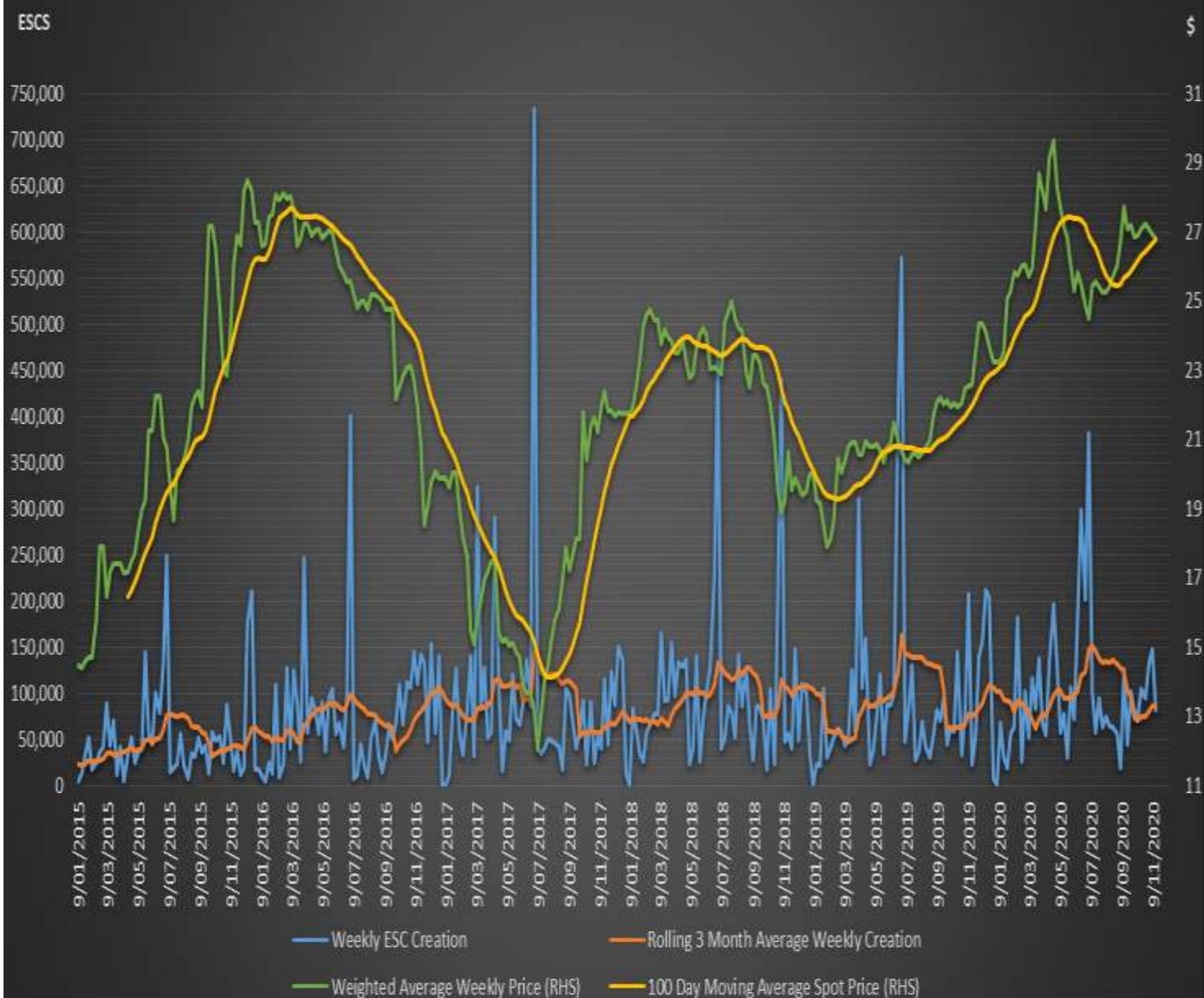
New ESC registrations rose again this week, coming in at 149,000.

The spot market saw only 5000 ESCs trade at an unchanged \$26.80.

The forward market was more active with 65,000 certificates trading for delivery between late November and June 2021. The curve was fairly flat with deals settling in December attracting a premium of around 10 cents rising to 20 cents for June 2021.



## WEEKLY ESC CREATION - ALL SOURCES



## Weekly Traded Spot Volume



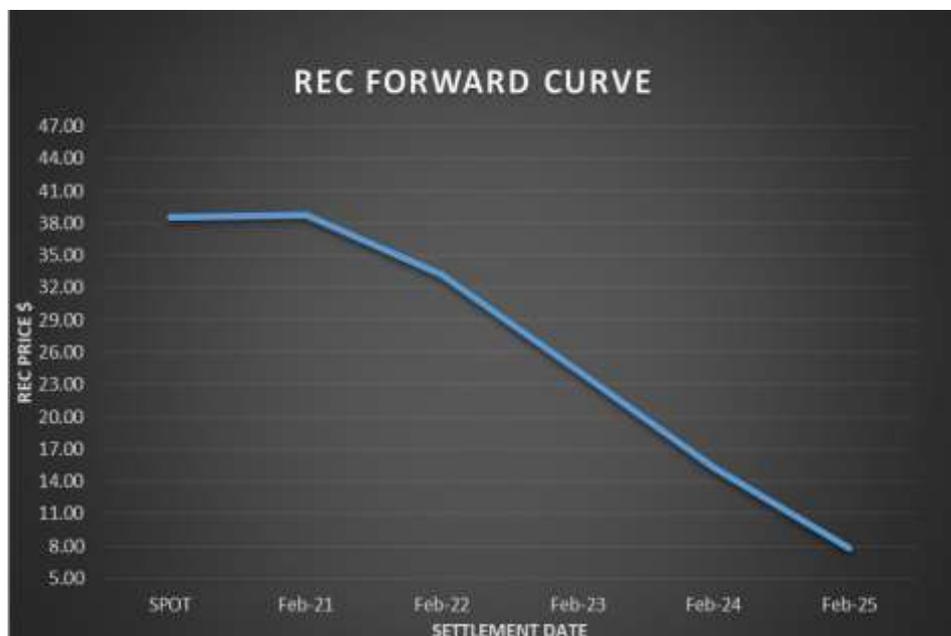
# Renewable Energy Certificates

There were only minor changes to the LGC curve this week.

Spot trading opened at an unchanged \$37.75 but the price inched higher from there to close the week at the high of \$38.55 on turnover of 101,000 LGCs.

Calendar 2020 (February 2021 delivery) traded higher too, with the last deal at \$38.25, though subsequent spot market activity puts the closing level around \$38.75, a gain of 50 cents for the week on turnover of only 25,000 certificates.

Calendar 2021 added 20 cents to close at \$33.20 on volume of 35,000 LGCs while Calendar 2022 dropped 15 cents, closing at \$24.25 on turnover of 40,000 certificates. Calendar 2023 rose 25 cents, finishing at \$15.25 on turnover of 35,000 certificates while Calendar 2024 was the most heavily traded with 65,000 LGCs trading to a close at \$7.80 and a gain of 40 cents.



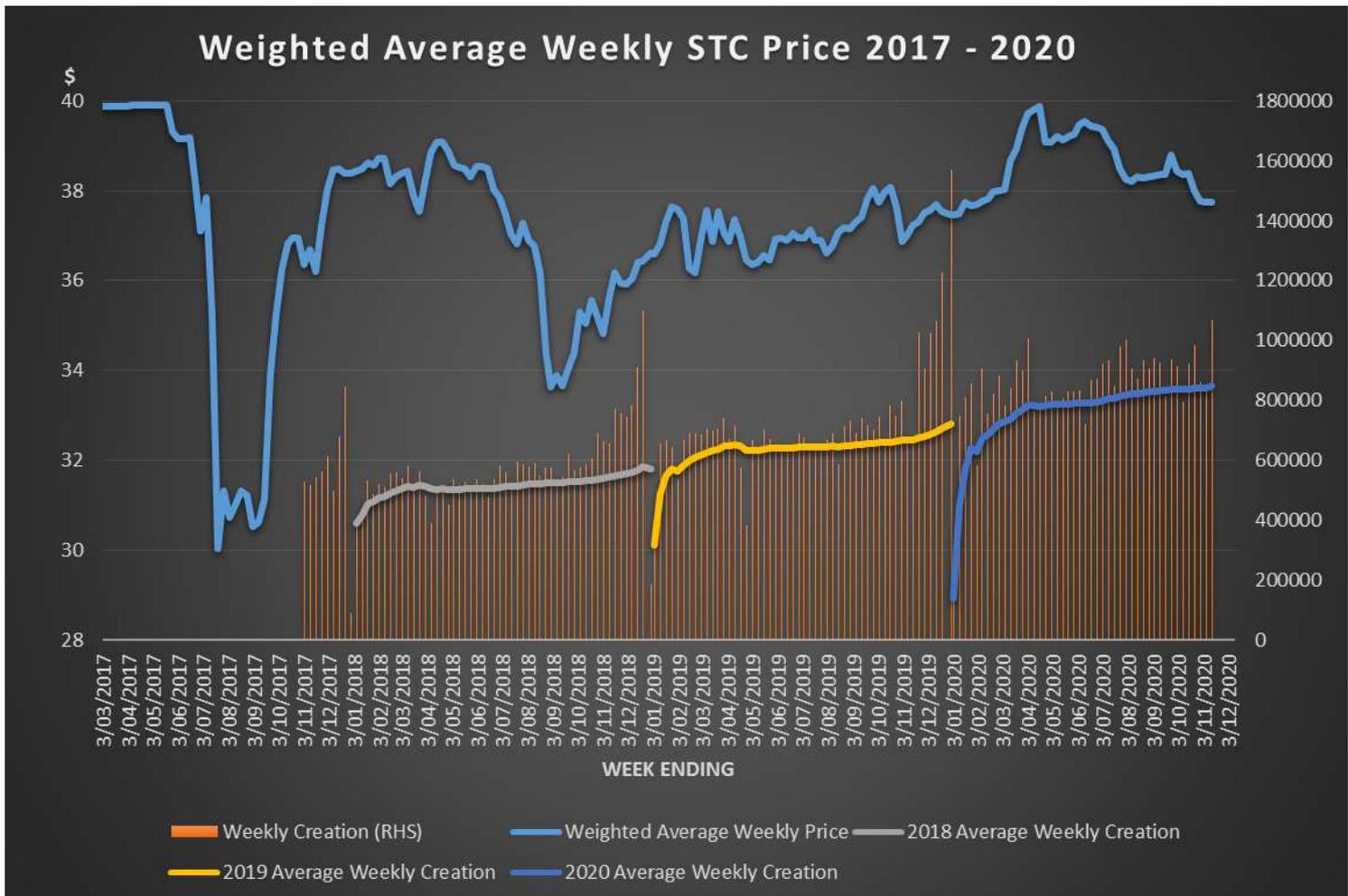
## Small Technology Certificates (STC)

STC creation boomed this week while certificate prices were unchanged.

Submissions to the Clean Energy Regulator leapt to 1,070,300 this week, the largest weekly creation figure of the year so far.

The spot market was unmoved with 287,000 STCs changing hands at \$37.75.

Forward trading was quiet with only two deals reported for a total of 40,000 certificates to be delivered in January and October next year. Both trades were struck at \$38.00.



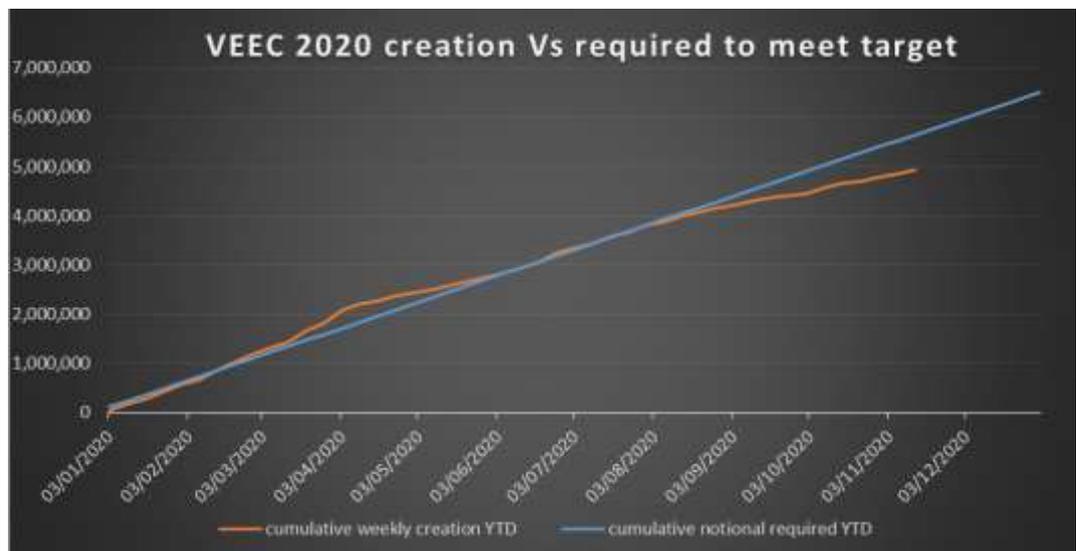
# VIC VEECs

VEEC creation rose this week while market prices rallied after yet another pronouncement from the Essential Services Commission.

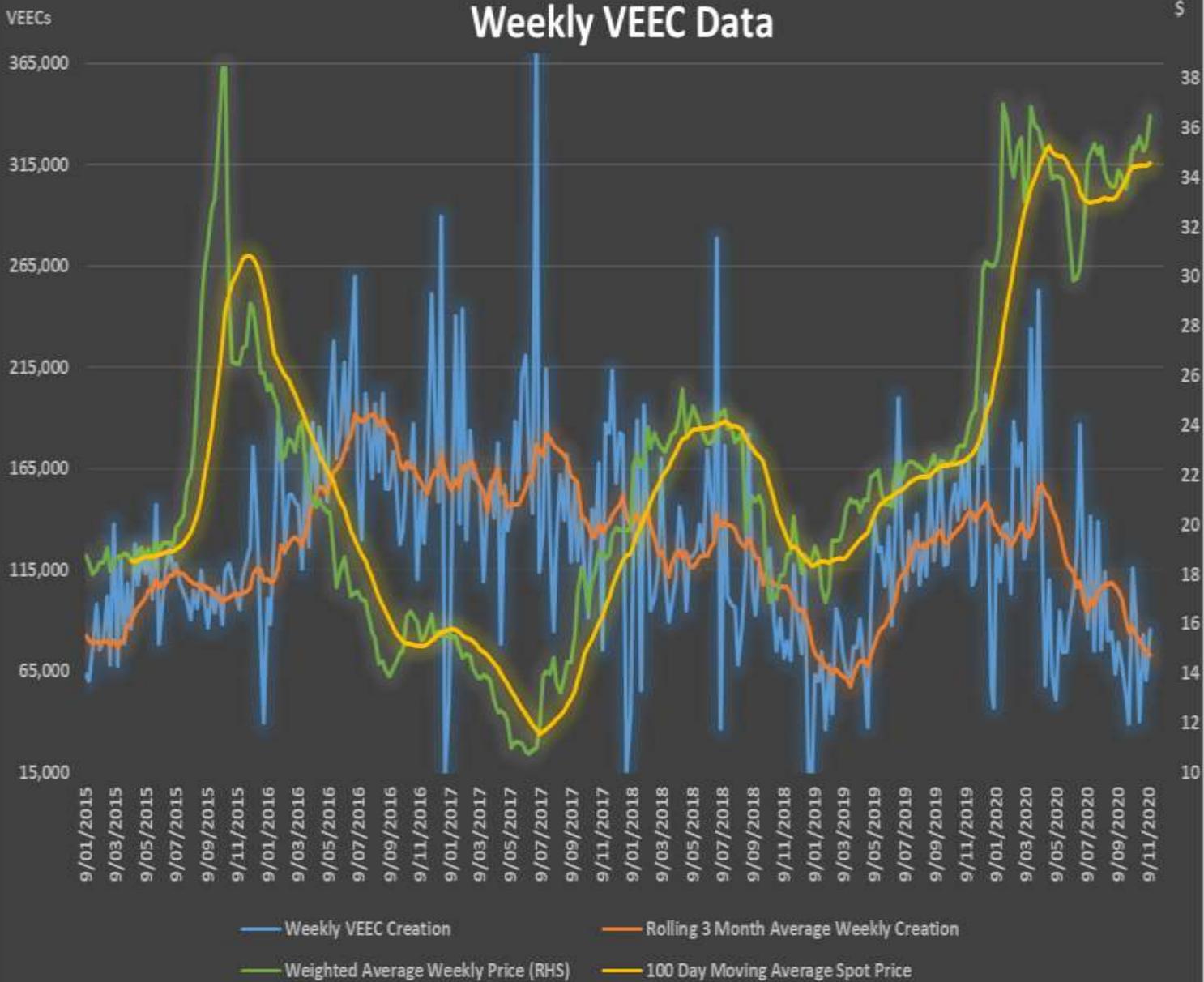
New VEEC registrations rose to a, still modest by VEEC standards, 85,500.

The spot market opened 20 cents lower at \$36.00, and was steady around that level for the first half of the week. On Wednesday the ESC issued an update to its COVID rules and stated that doorknocking residential premises was still not allowed. This will greatly restrict the ability to create certificates from this sector and prices rose accordingly. The market closed at the high of \$37.20 on turnover of 190,000 certificates.

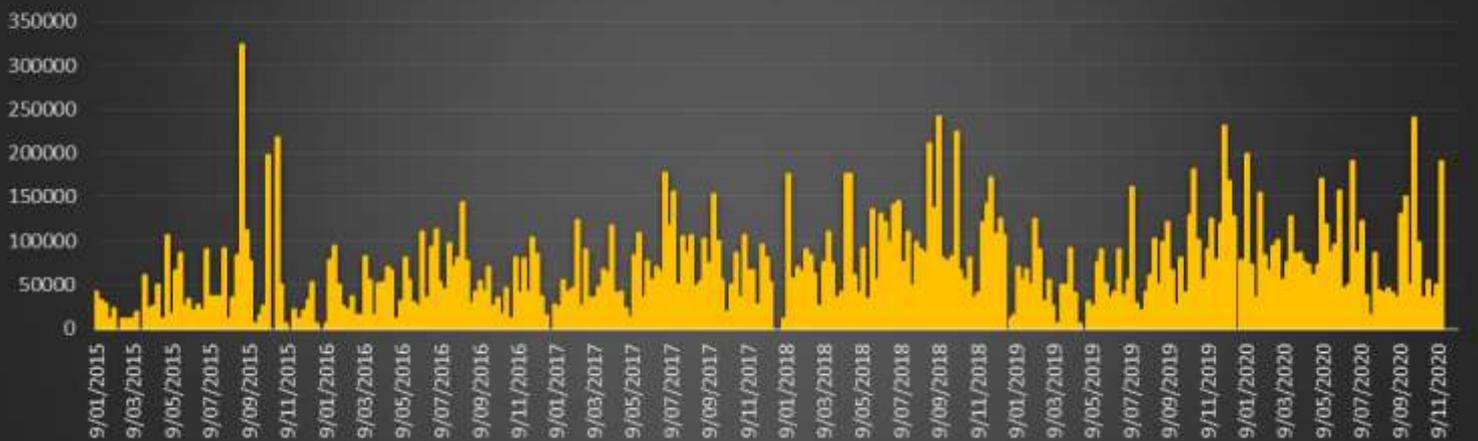
The forward market saw 290,000 VEECs trade for delivery from the end of this month to December 2021. The curve was fairly flat with trades for December this year attracting a 10 cent premium to the prevailing spot level, rising to 20 cents for December 2021.



## Weekly VEEC Data



## Weekly Traded Spot Volume



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