

**CERTIFICATE REPORT**

**20/11/2020**

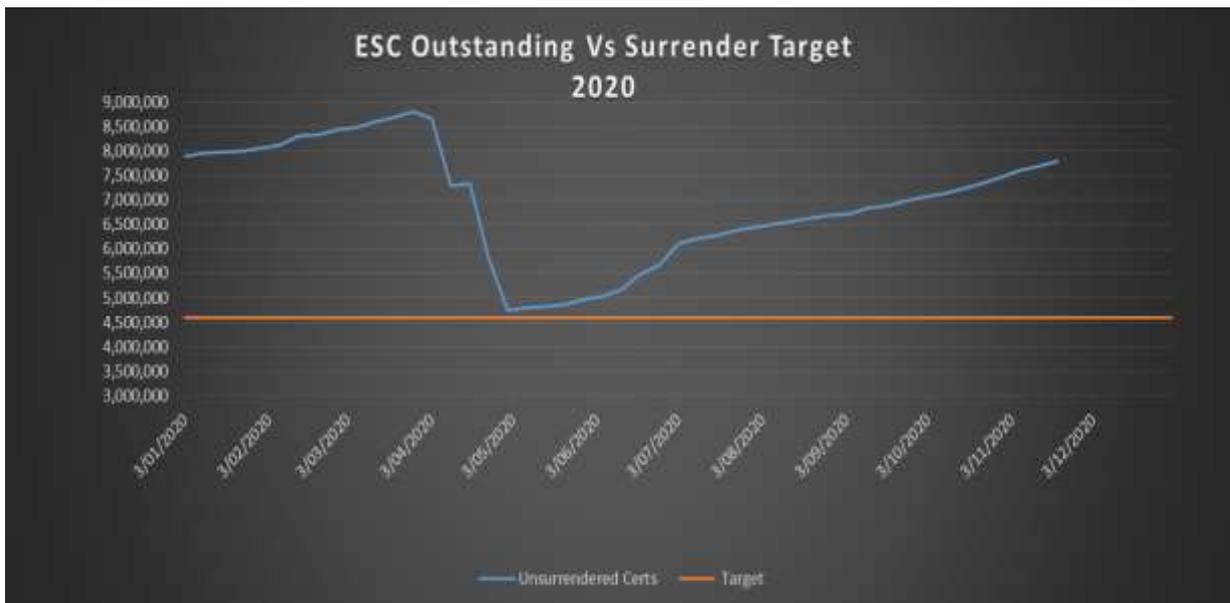
**NSW ESCs**

ESC prices closed marginally lower on continuing strength in certificate creation.

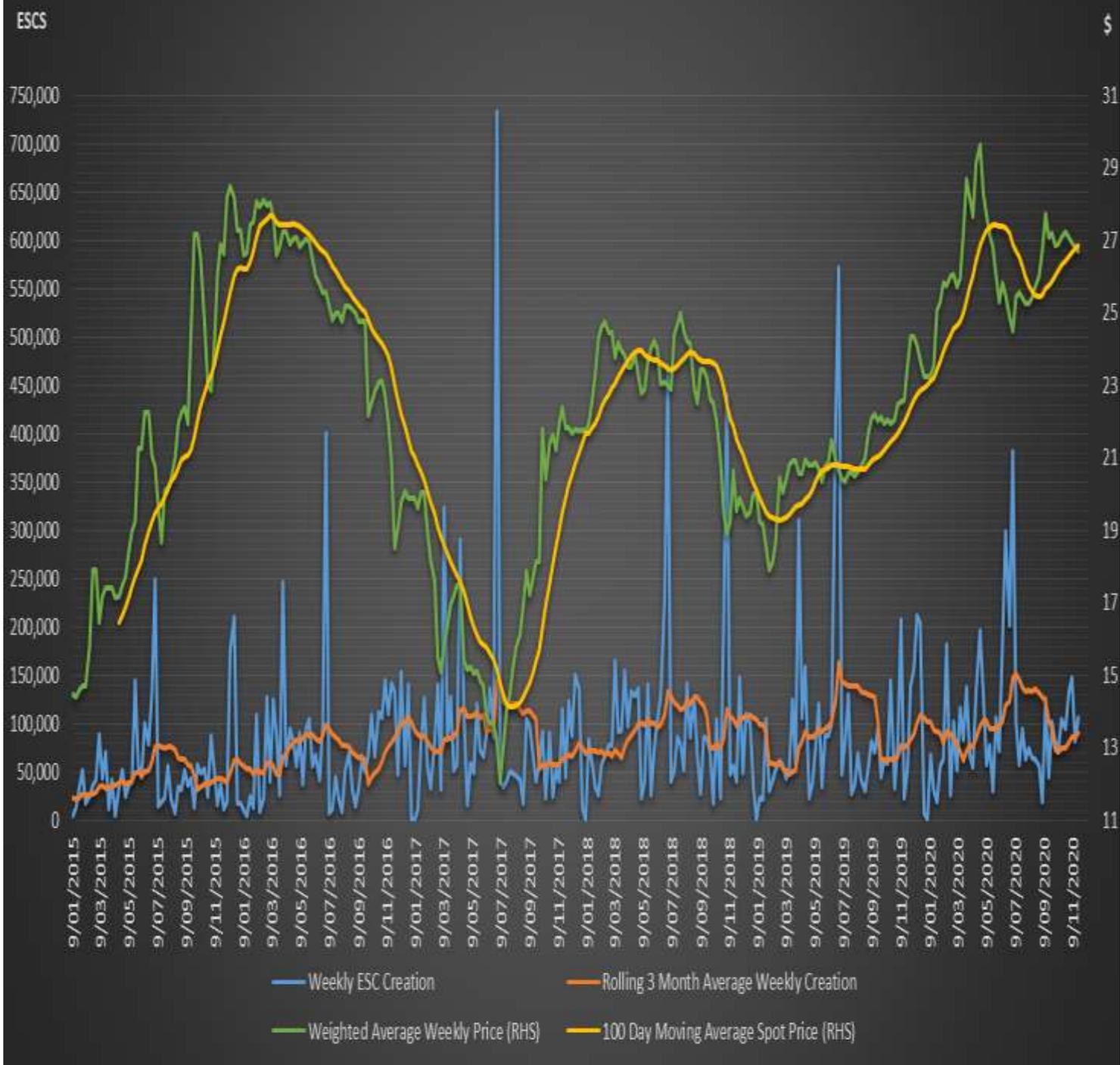
New ESC registrations totalled 106,200 this week bringing the surplus in the registry to nearly 3.2 million certificates.

Spot trading opened unchanged at \$26.80 and rose to \$26.90 before sellers took charge, pushing the market to a low of \$26.60 before a slight recovery saw a close at \$26.70. Turnover was reported as 130,000 certificates.

The forward market saw only 20,000 ESCs trade for delivery in January and February 2021. These deals were struck at \$26.70, the same as the spot price at the time.



## WEEKLY ESC CREATION - ALL SOURCES



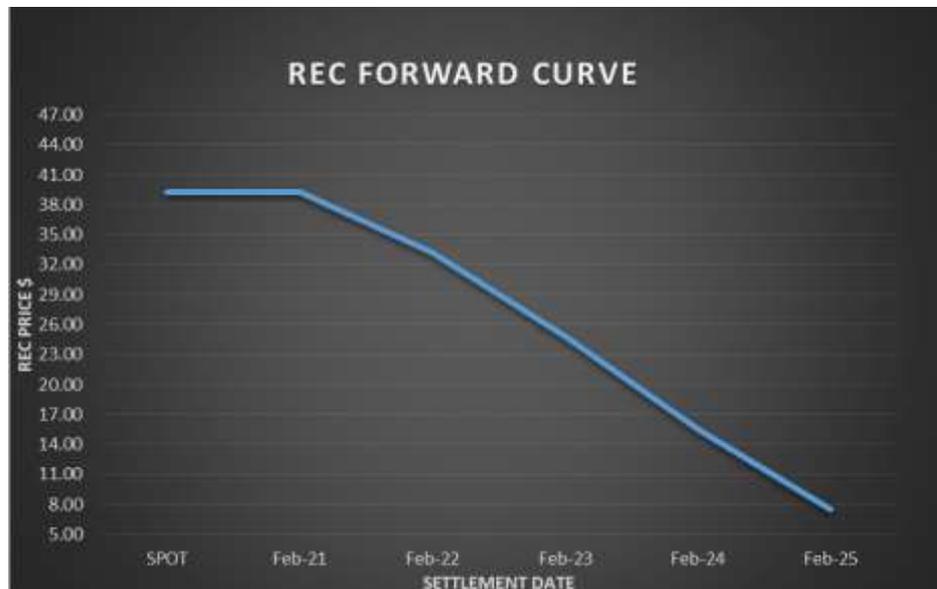
# Renewable Energy Certificates

The LGC curve closed mostly a little higher this week.

The spot market first traded 35 cents higher, at \$38.90, and climbed slowly throughout the week to close at the high of \$39.25 on turnover of 95,000 LGCs.

Calendar 2020 (February 2021 delivery) opened at \$39.00 and traded to a high of \$39.50 before the last deal was struck at \$39.00. Subsequent spot market activity suggests a closing level around \$39.25, a gain of 50 cents on volume of 45,000 certificates.

Calendar 2021 traded 60,000 LGCs at an unchanged \$33.20. Calendar 2022 added 50 cents to close at \$24.85 on reported turnover of 90,000 certificates while Calendar 2023 added 25 cents, finishing at \$15.50 on volume of 15,000 LGCs. Calendar 2024 bucked the trend to deal 25,000 certificates at \$7.50, a loss of 30 cents.



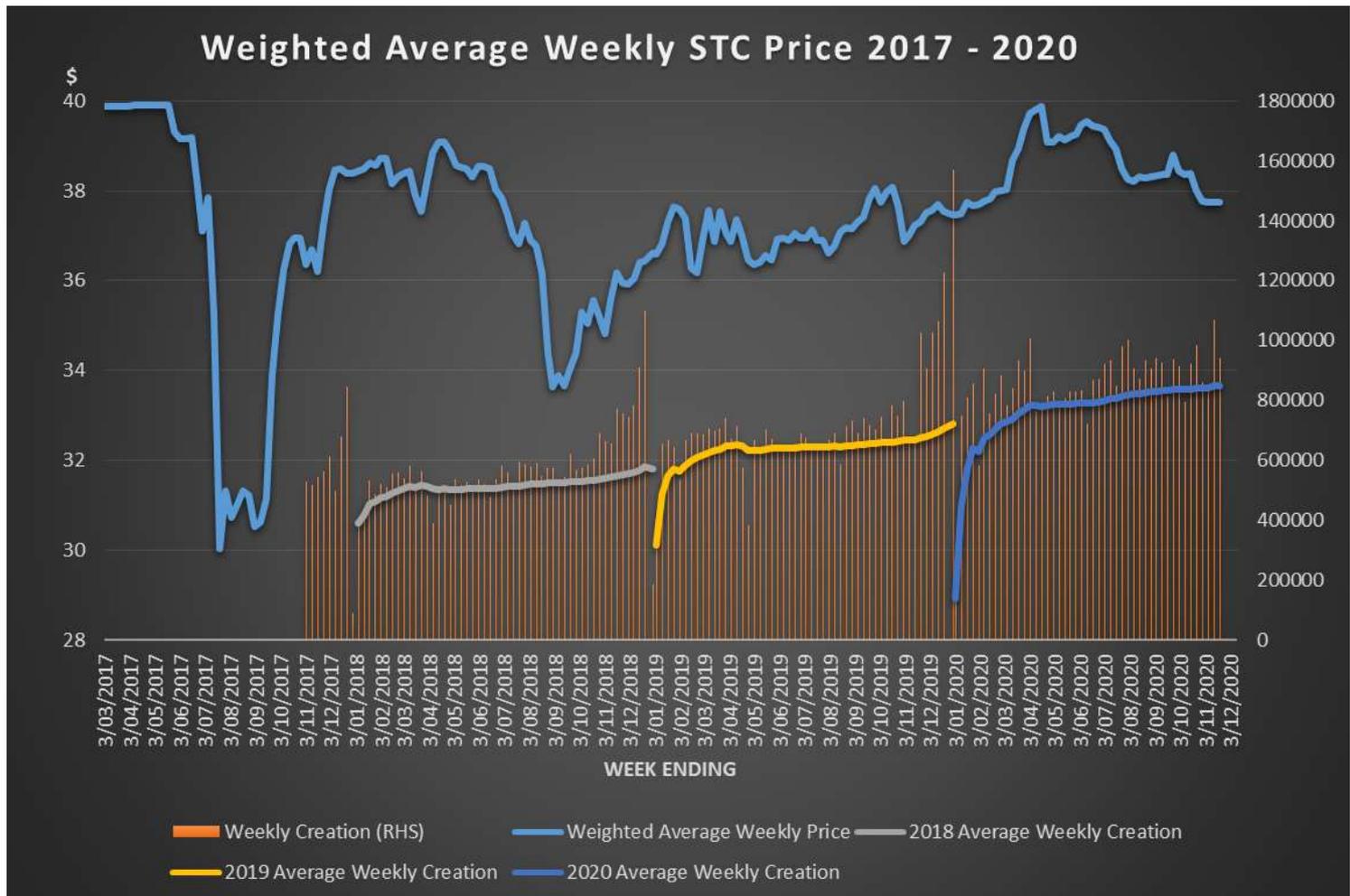
## Small Technology Certificates (STC)

STC creation fell marginally while market prices were again mostly unchanged.

Submissions to the Clean Energy Regulator dropped only slightly to come in at 942,500 this week.

The spot market saw 233,000 STCs trade this week with 10,000 mid week dealing at \$37.80 but all the others at an unchanged \$37.75.

In forwards 100,000 certificates dealt for delivery between January and June 2021. January and February deals were struck at \$38.00 with the later trades dealing at \$38.20.



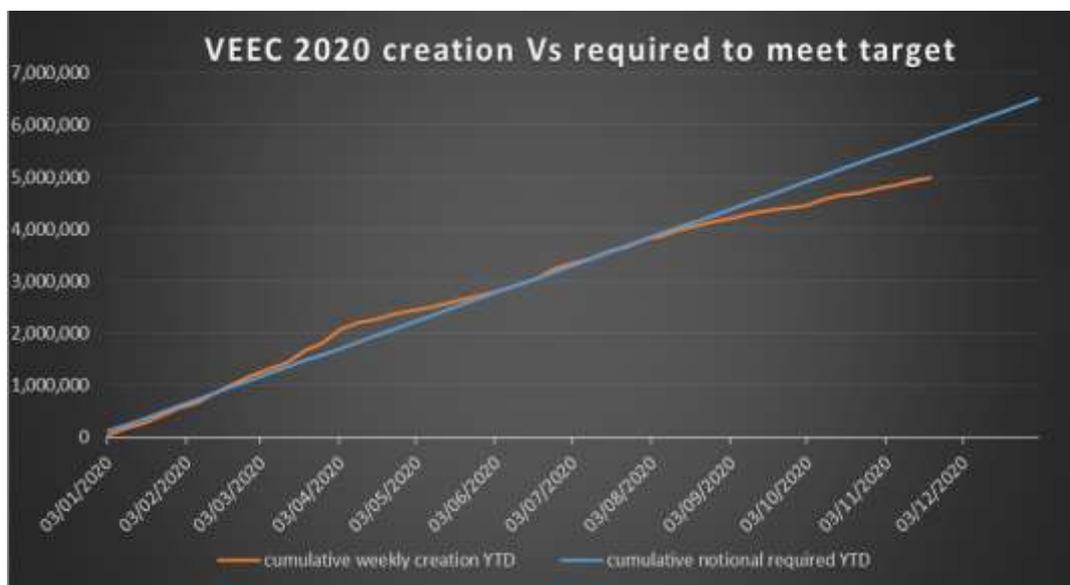
# VIC VEECs

VEEC creation was subdued again this week while market prices rose modestly.

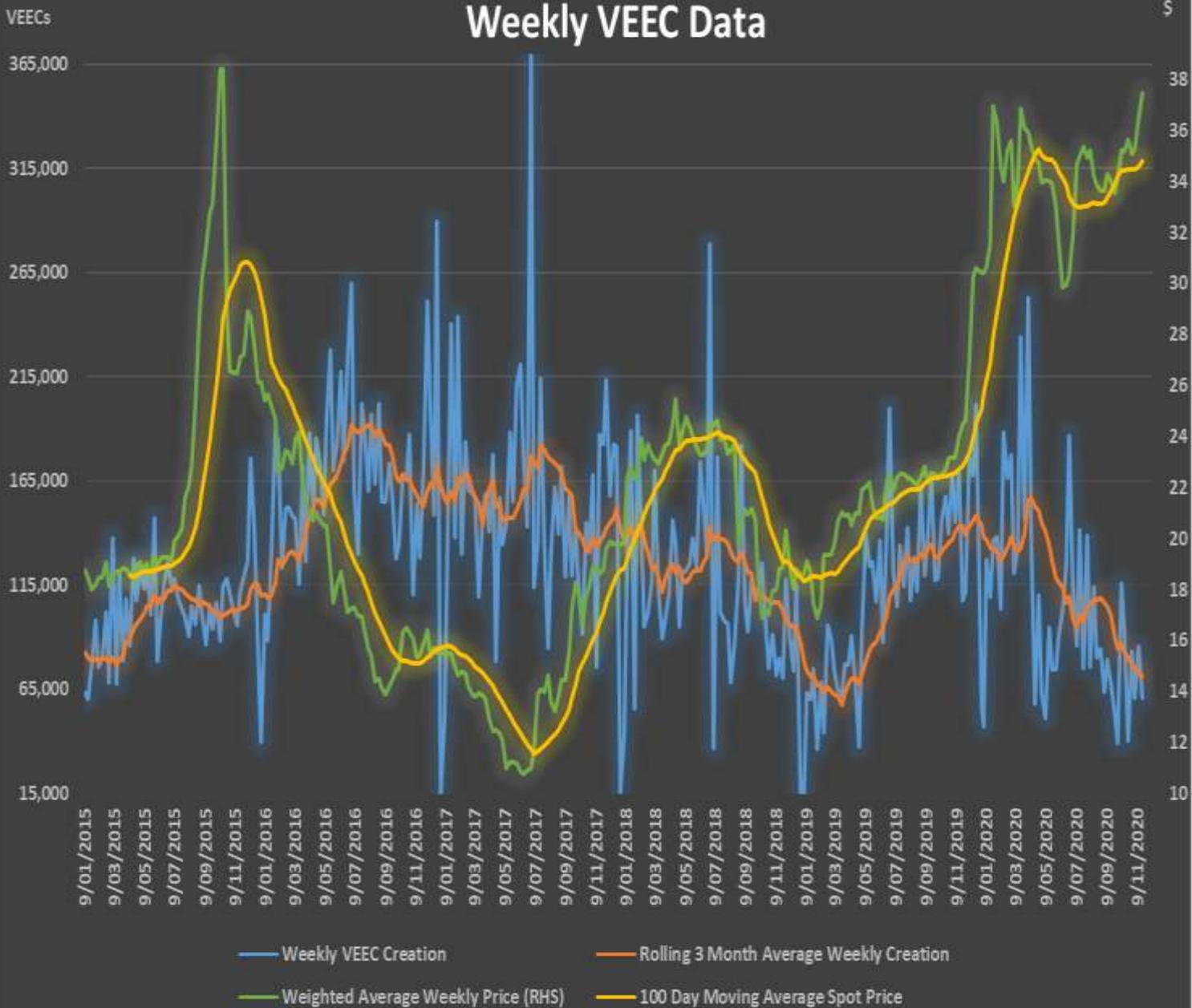
New VEEC registrations fell to 61,100.

Spot trading opened at \$37.30, a gain of 10 cents from the prior close, and reached a high of \$37.50 before sellers pushed the price to the week's low of \$37.25. Buying interest returned at that point and brought us to a close at \$37.50 on turnover of 53,000 VEECs.

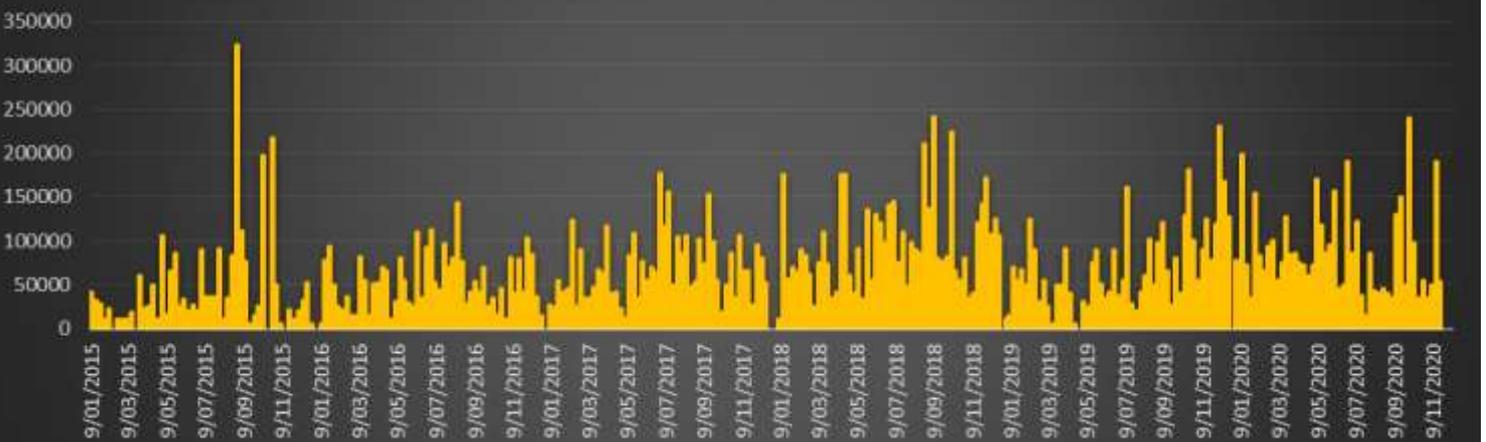
Forward trading saw 155,000 certificates deal for settlement between the end of this month and June 2021. The forward curve was flat with all these deals being struck in line with the prevailing spot price.



# Weekly VEEC Data



# Weekly Traded Spot Volume



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