

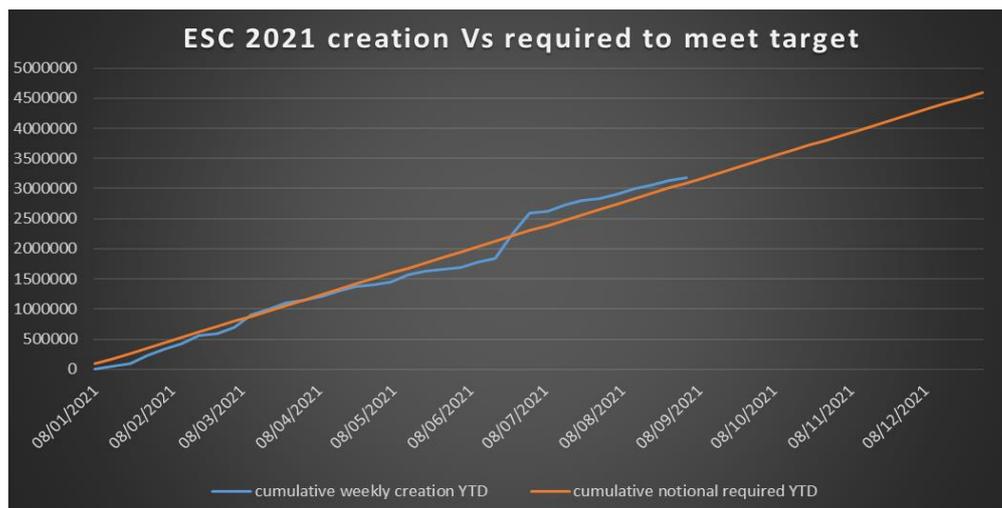
NSW ESCs

ESC creation dropped while certificate prices continued the recent rally.

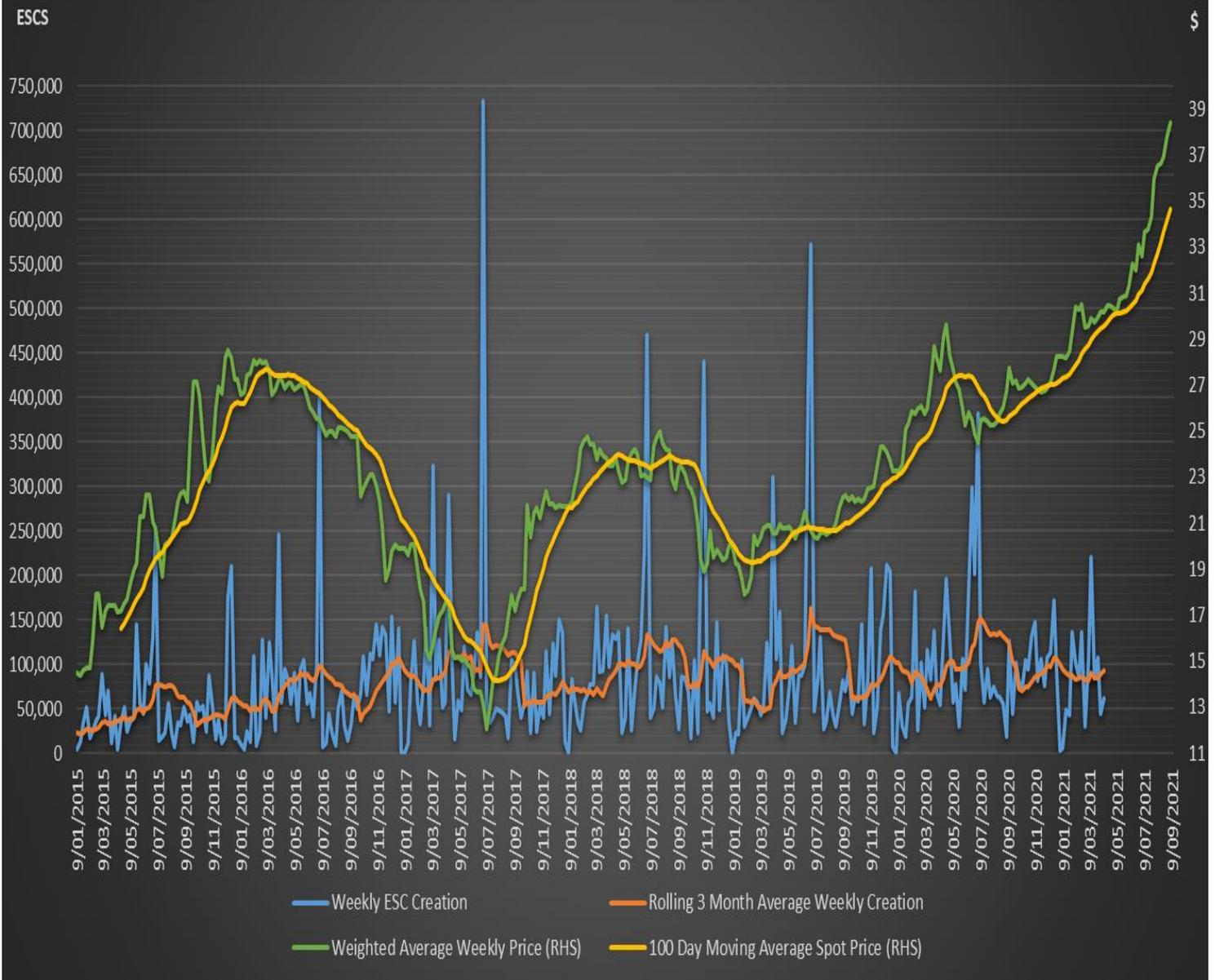
ESC registrations halved this week, coming in at 33,200.

The continuing Lockdown was the focus of the market again this week despite the abundance of certificates in the Registry. Spot trading opened unchanged at \$38.50 but the price inched higher from there to close at \$39.00 on turnover of 82,000 ESCs.

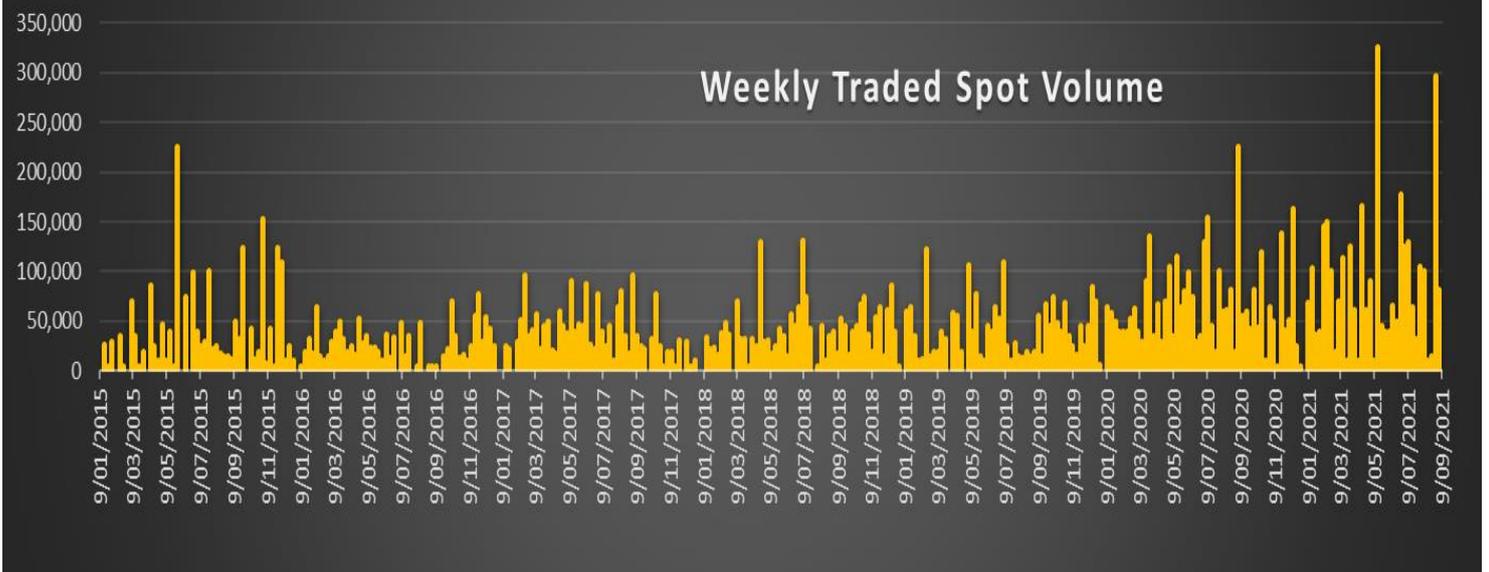
The forward market saw 170,000 certificates trade for delivery from November this year to the end of 2022. The curve remains flat as these deals were struck in line with the spot price at the time.



WEEKLY ESC CREATION - ALL SOURCES



Weekly Traded Spot Volume



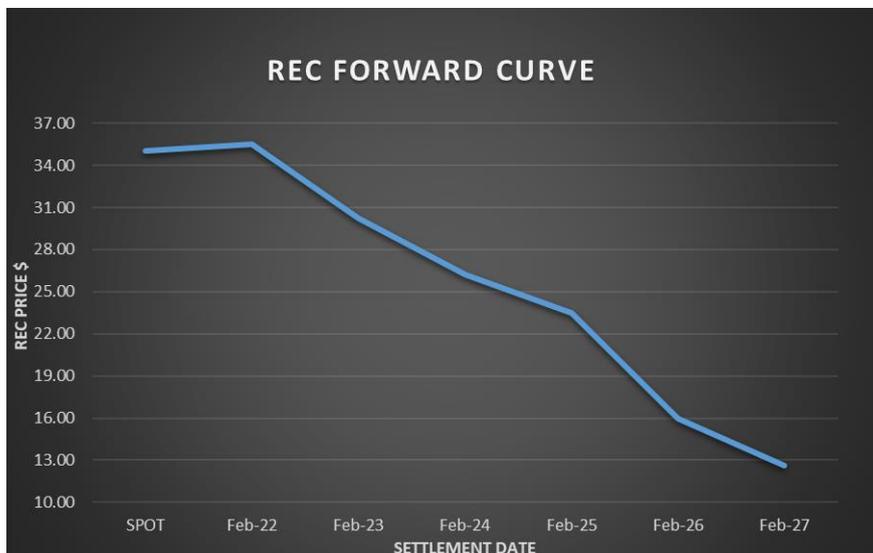
Renewable Energy Certificates

LGC prices were mostly higher across the board this week in fairly light trading.

The spot market actually opened 15 cents lower, at \$34.60, and dipped to \$34.20 before buying in the second half of the week saw the price rebound to close at \$35.00 on turnover of 96,000 LGCs.

Calendar 2021 (February 2022 Delivery) only traded twice, early in the week at \$34.00 and then late on Friday at \$35.50. This was a gain for the week of 75 cents on turnover of 22,000 certificates. Calendar 2022 added 25 cents, closing at \$30.25 on volume of 30,000 LGCs.

Calendar 2023 was untraded while Calendar 2024 dealt 5,000 LGCs at \$23.50, a 25 cent rise. Calendar 2025 dropped 25 cents, trading 25,000 certificates at \$16.00 while Calendar 2026 saw 10,000 LGCs deal at \$12.60.



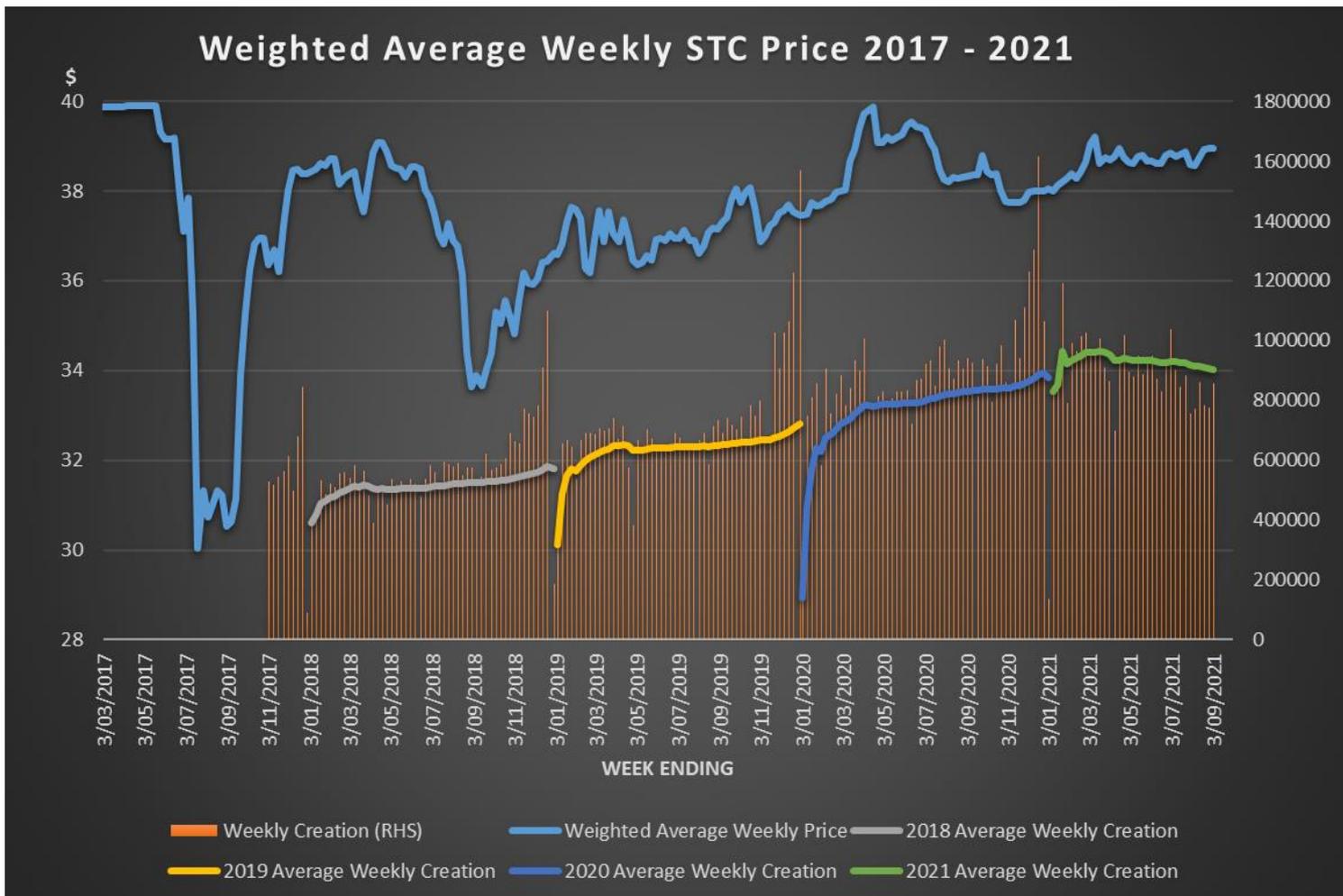
Small Technology Certificates (STC)

STC creation rose sharply while certificate prices climbed in the spot market and were steady in the forwards.

New certificate registrations jumped 80,000 this week, coming in at 855,000.

The spot market opened at an unchanged \$38.90 and traded in a tight \$38.90-\$38.95 range throughout the week until the last few trades on Friday were struck at \$39.00, despite the greater creation figure.

The forward market saw 300,000 certificates trade for delivery from November this year to the end of 2022. All these deals were struck at \$38.95.



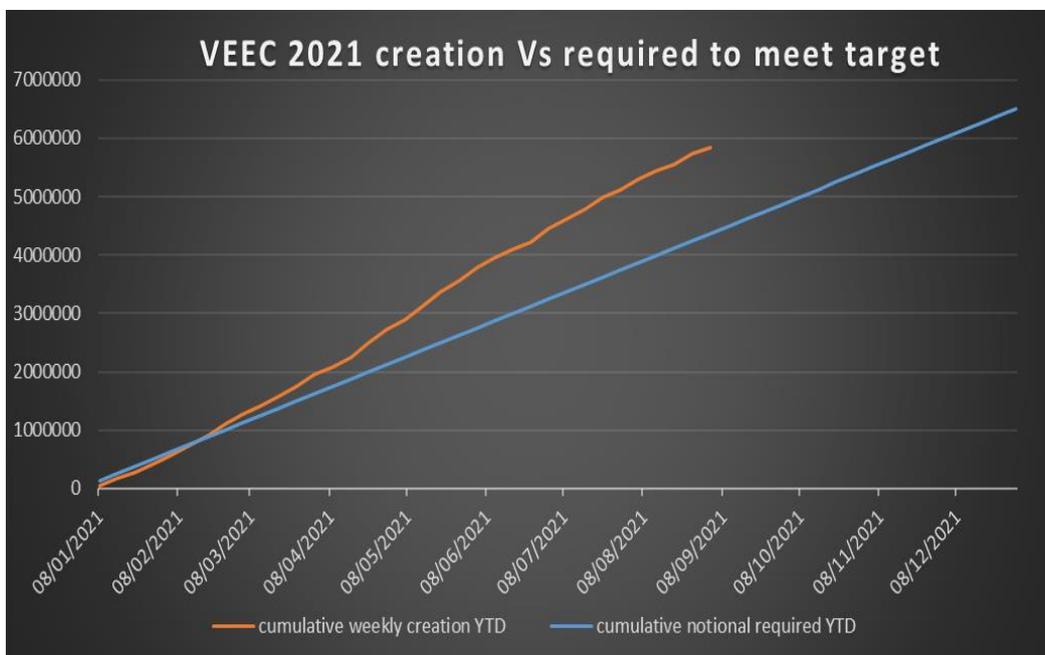
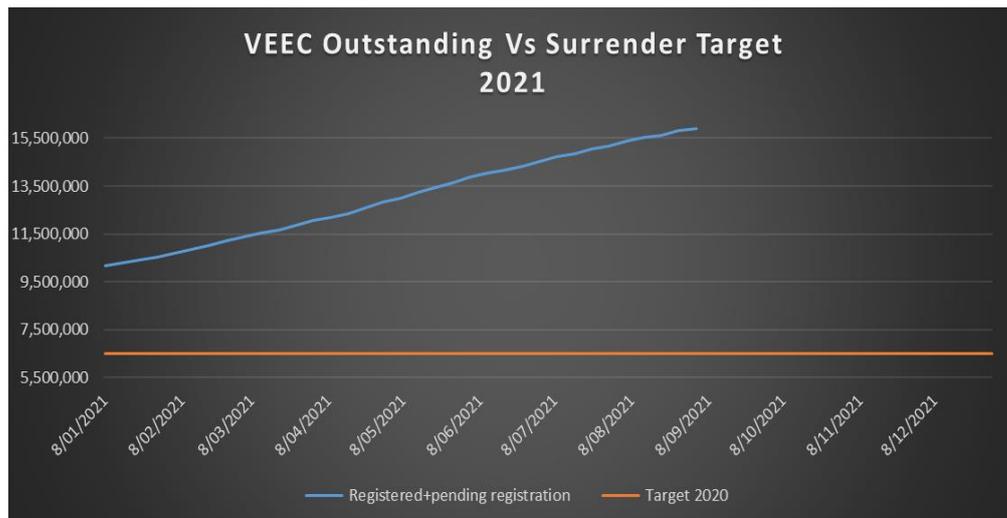
VIC VEECs

VEEC creation dropped this week, but was still reasonably strong considering the inability to conduct most certificate generating activities. Certificate prices jumped on the back of yet more Government flip flopping on re-opening the economy.

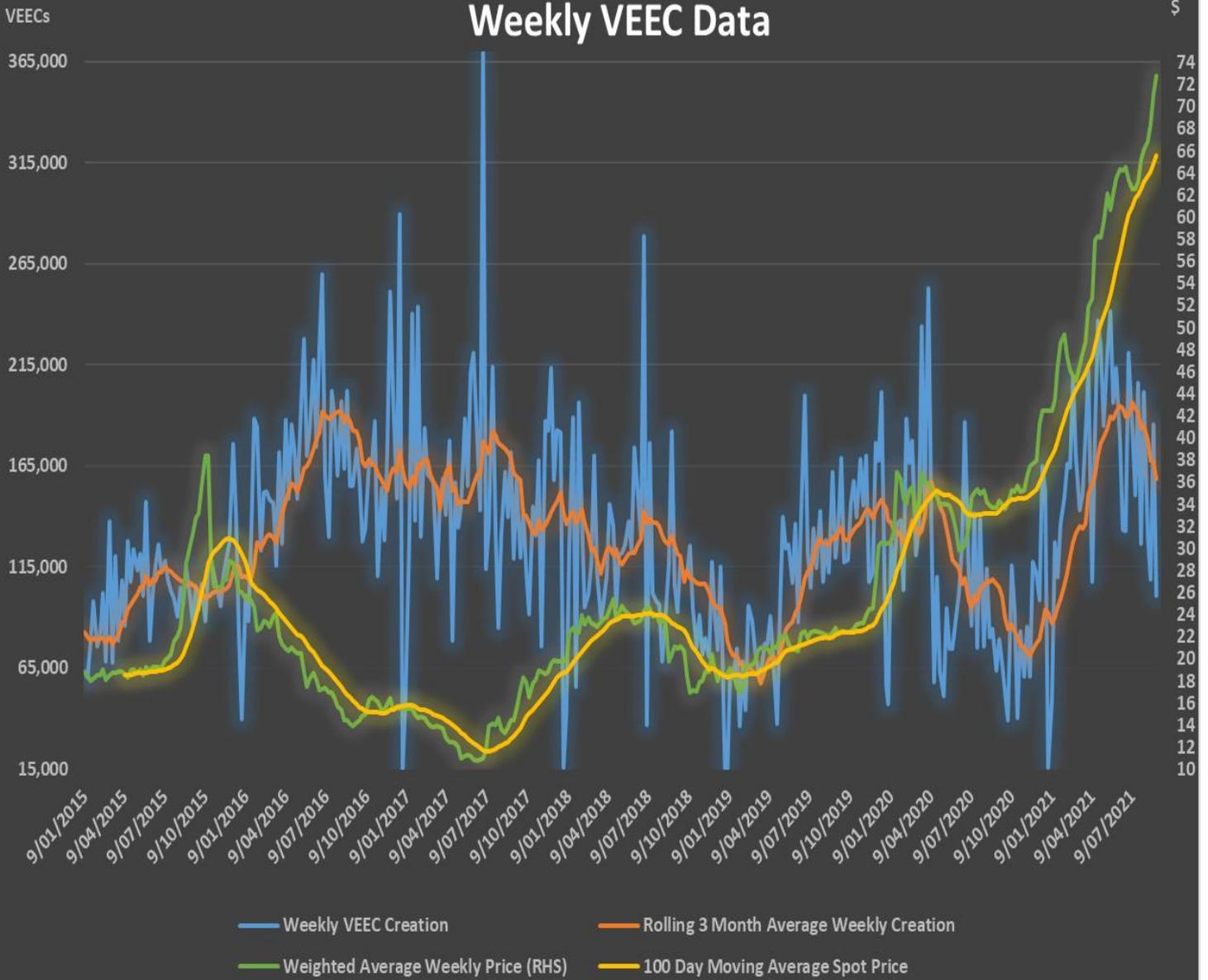
New VEEC registration came in at 101,200.

Spot trading opened 35 cents higher than last week, at \$72.85. The market was moving steadily upwards until Dan Andrew's announcement on Wednesday that suggested there would be no end in sight to the Victorian lockdown. The reaction was swift with the spot price rising four dollars that day and continuing to a high of \$83.75 on Thursday. At that point some profit taking saw the price decline a little to close at \$82.50. The spot price rallied \$10 on the week on turnover of 250,000 VEECs. This was the largest weekly spot total since the end of August way back in 2015.

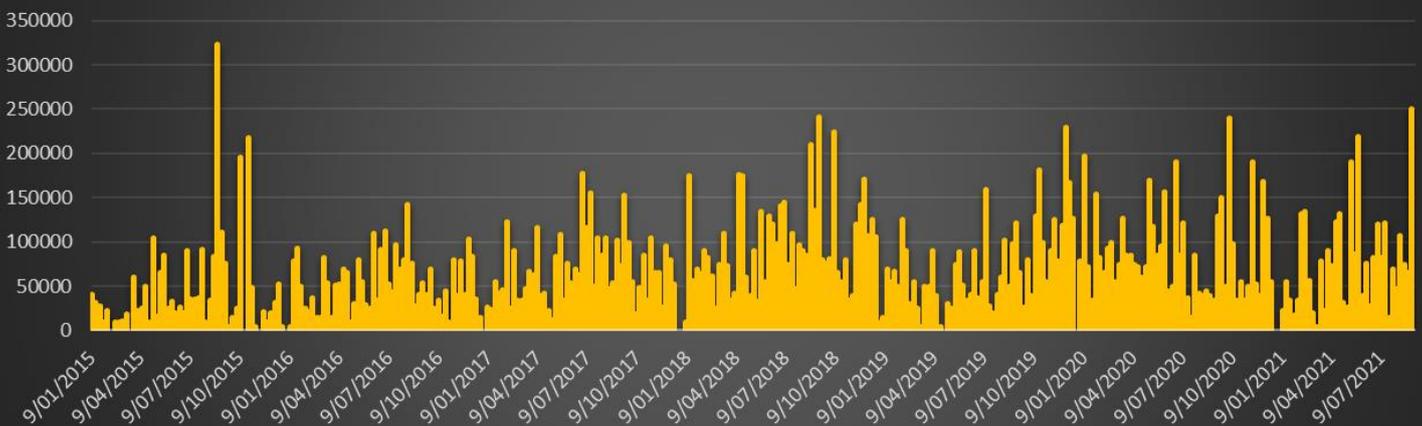
The forward market was also extremely active with 600,000 certificates trading for delivery from the middle of this month to December 2022. The majority of these deals were struck in line with the prevailing spot price.



Weekly VEEC Data



Weekly Traded Spot Volume



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