

CERTIFICATE REPORT

10/09/2021

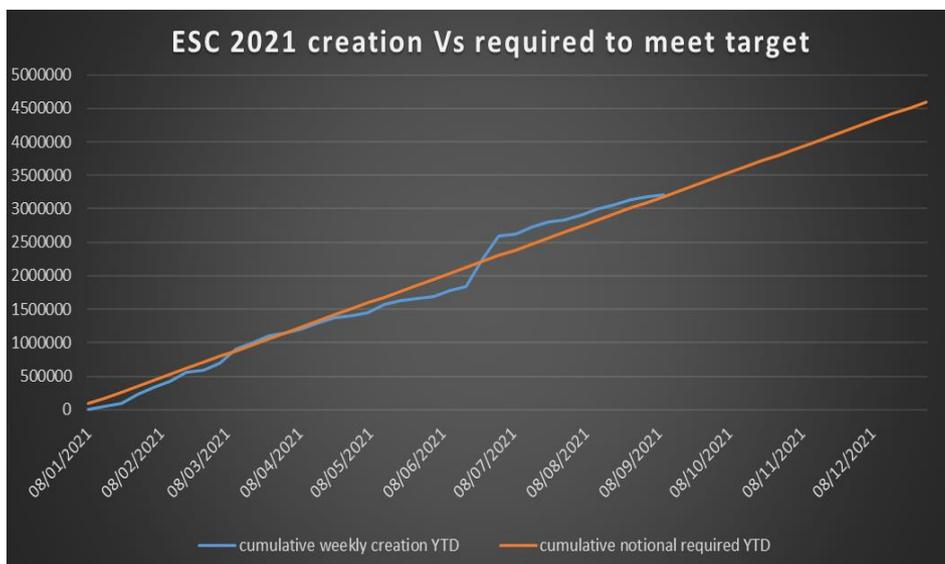
NSW ESCs

ESC creation rose a little while market prices closed the week lower, after first moving higher.

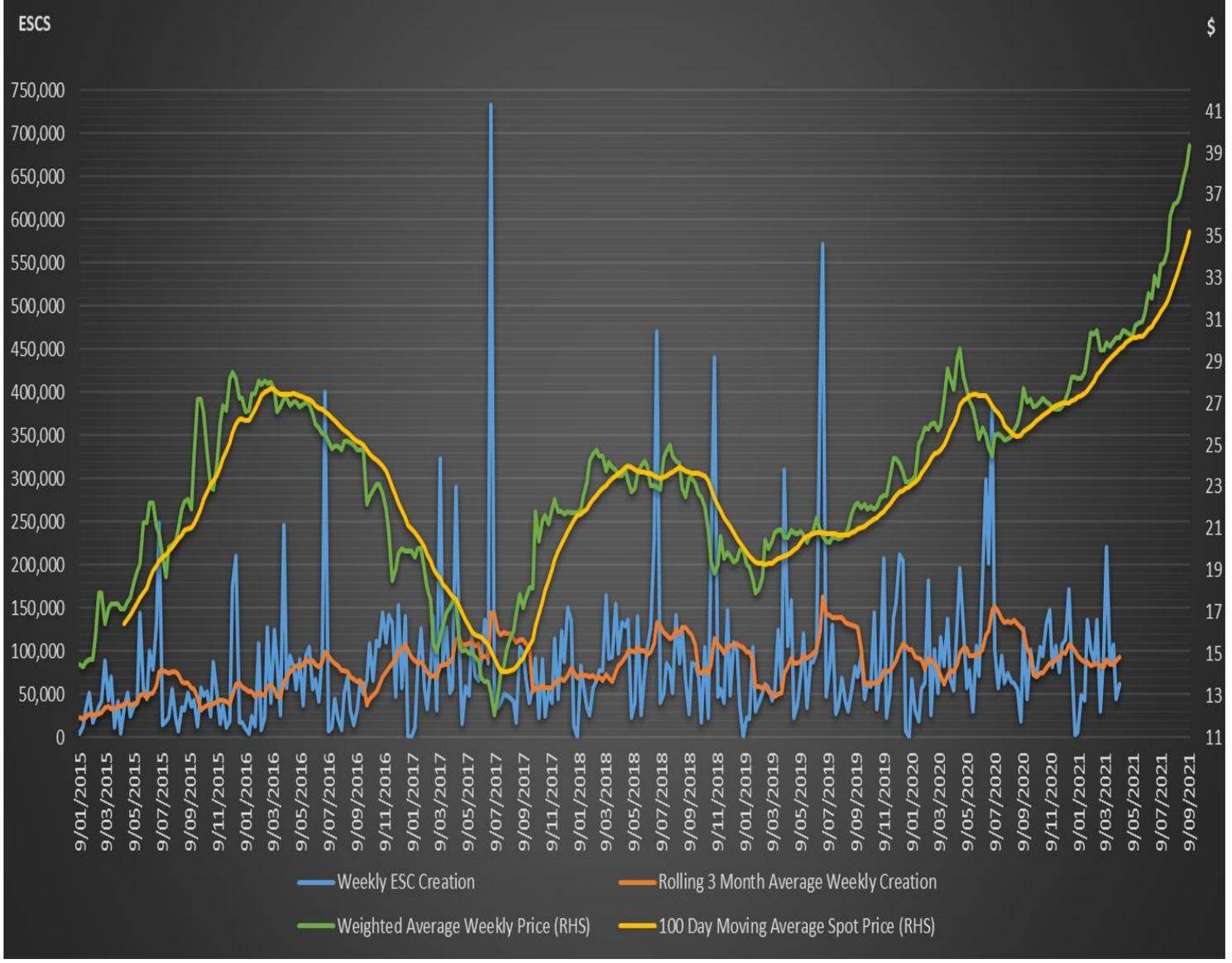
ESC registrations climber 10,000 to 42,250 this week.

The spot market opened unchanged at \$39.00 but soon continued the recent rally, climbing to a mid-week high of \$40.00. Momentum stalled at this price, over \$10 higher than the 2021 penalty, and late selling pressure saw a drop to a close at \$38.75 on turnover of 20,000 ESCs.

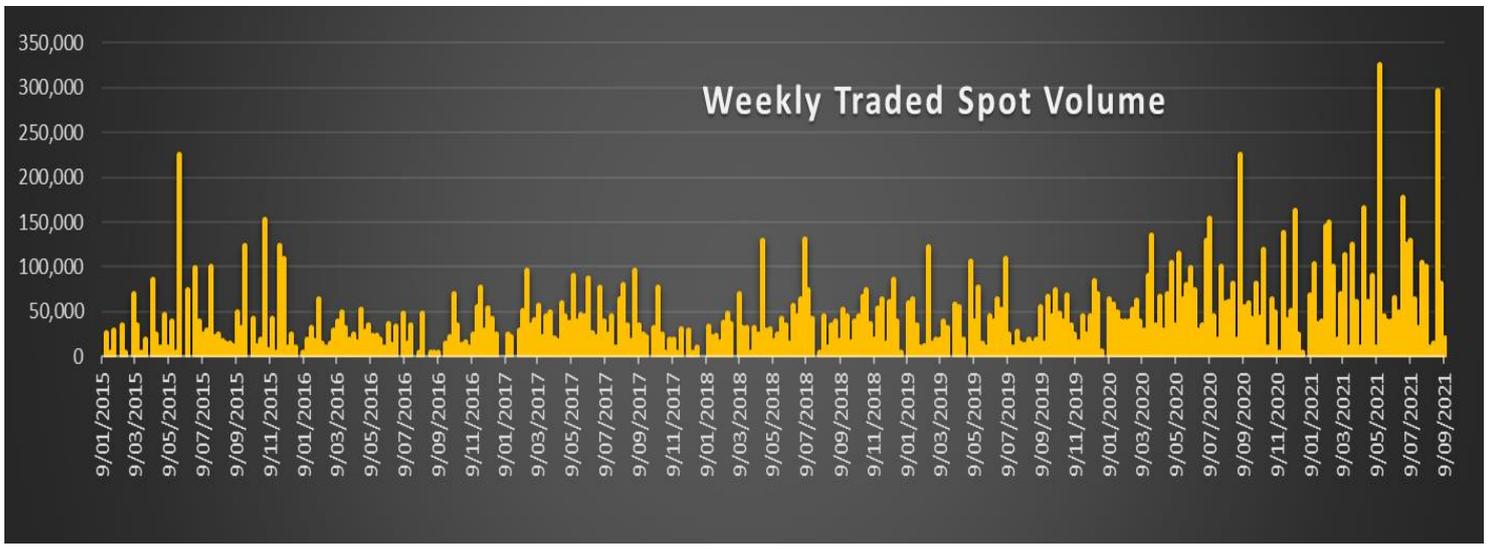
The forward market saw 65,000 certificates deal for delivery from late this month to December 2022. The curve was flat with these trades being struck in line with the prevailing spot level.



WEEKLY ESC CREATION - ALL SOURCES



Weekly Traded Spot Volume



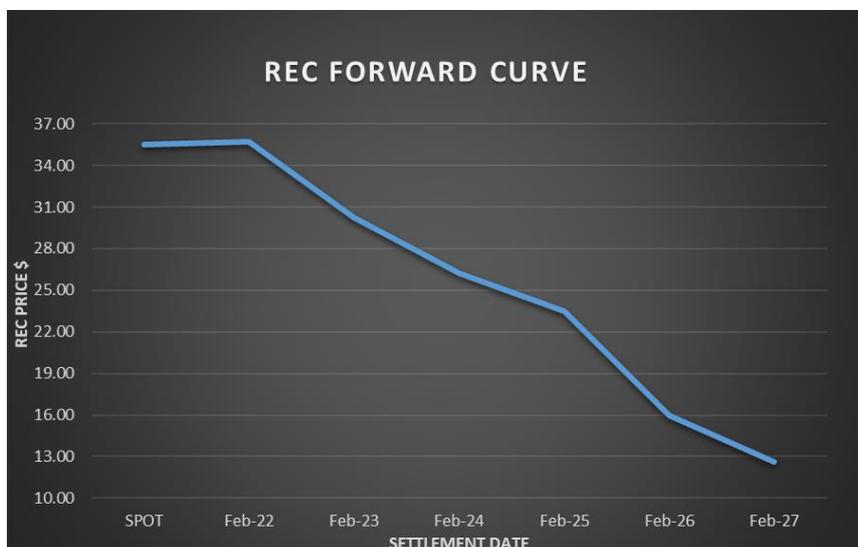
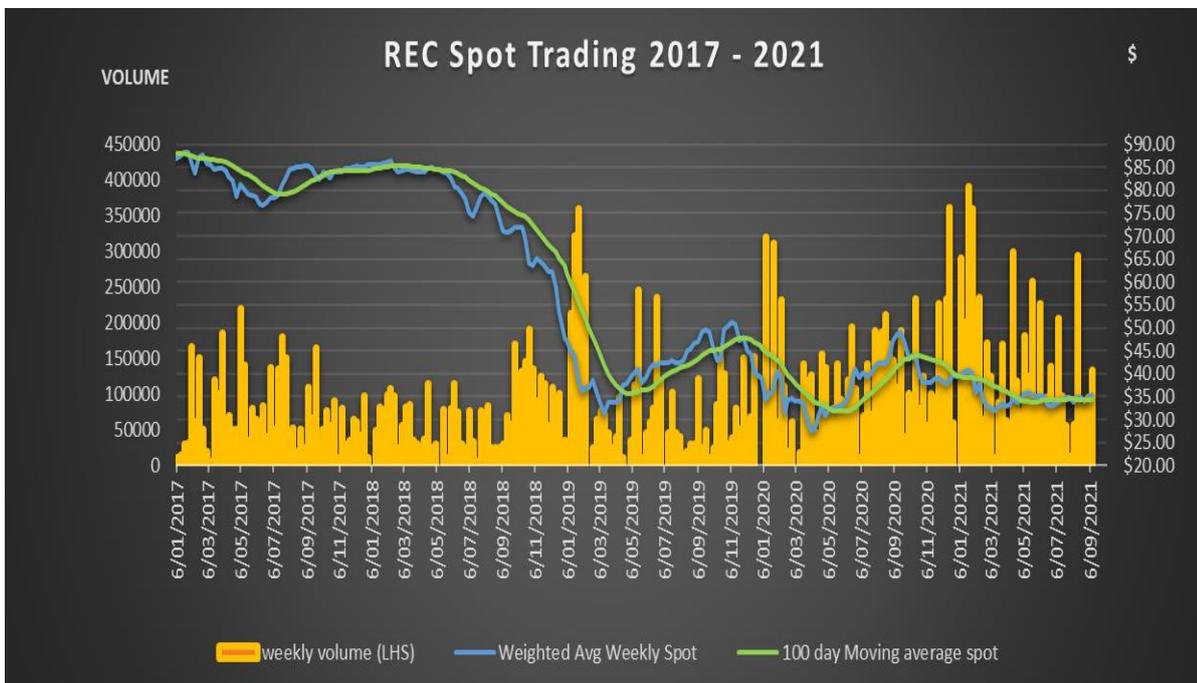
Renewable Energy Certificates

LGC prices were steady this week in another light trading week.

The spot market opened unchanged at \$35.00 and rallied to a high of \$35.75 before settling at \$35.50 on turnover of 134,000 certificates.

Calendar 2021 (February 2022 Delivery) traded 25,000 LGCs, opening at \$35.20 and closing at \$35.70 for a gain of 20 cents. Calendar 2022 traded just 10,000 certificates at an unchanged \$30.25.

Calendar 2023 was untraded again this week while Calendar 2024 dealt 70,000 LGCs at an unchanged \$23.50. The rest of the curve was untraded also.



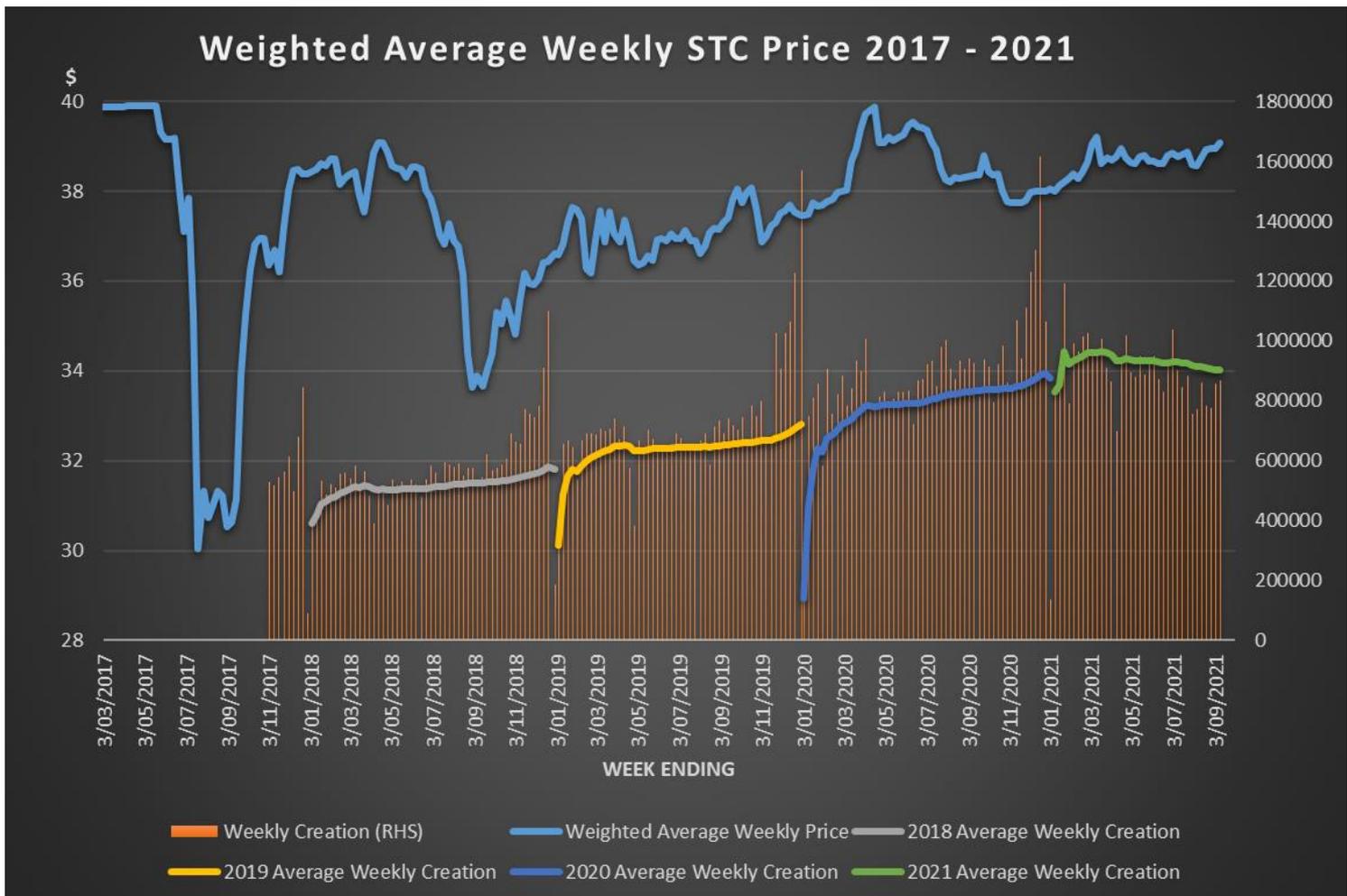
Small Technology Certificates (STC)

STC creation rose a little this week while spot prices leapt.

New certificate registrations climbed to 867,000.

The spot market opened unchanged at \$39.00 and despite the increased creation figures of the past few weeks started to rise from there. The price gradually rose through the week, accelerating towards week's end to a close at \$39.25 on volume of just 254,000 STCs.

The forward market saw 290,000 certificates trade for delivery from the end of this month to December 2022. Trades settling this year were struck in line with the prevailing spot price while those for Calendar 2022 initially dealt at an unchanged \$38.95 but settled at \$39.05 by week's end.



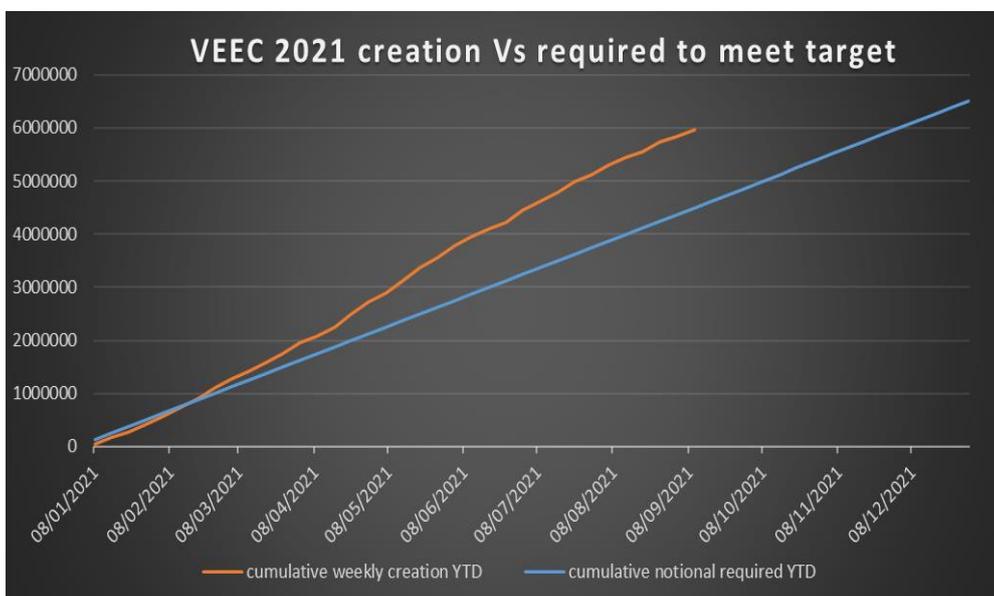
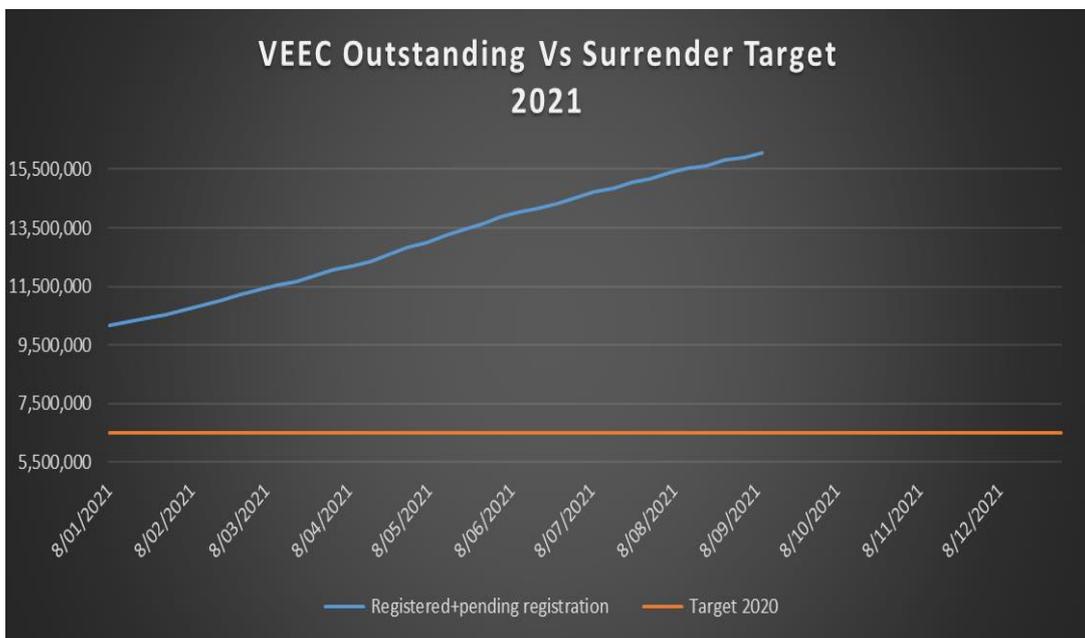
VIC VEECs

VEEC creation rose while certificate prices were little changed near recent highs.

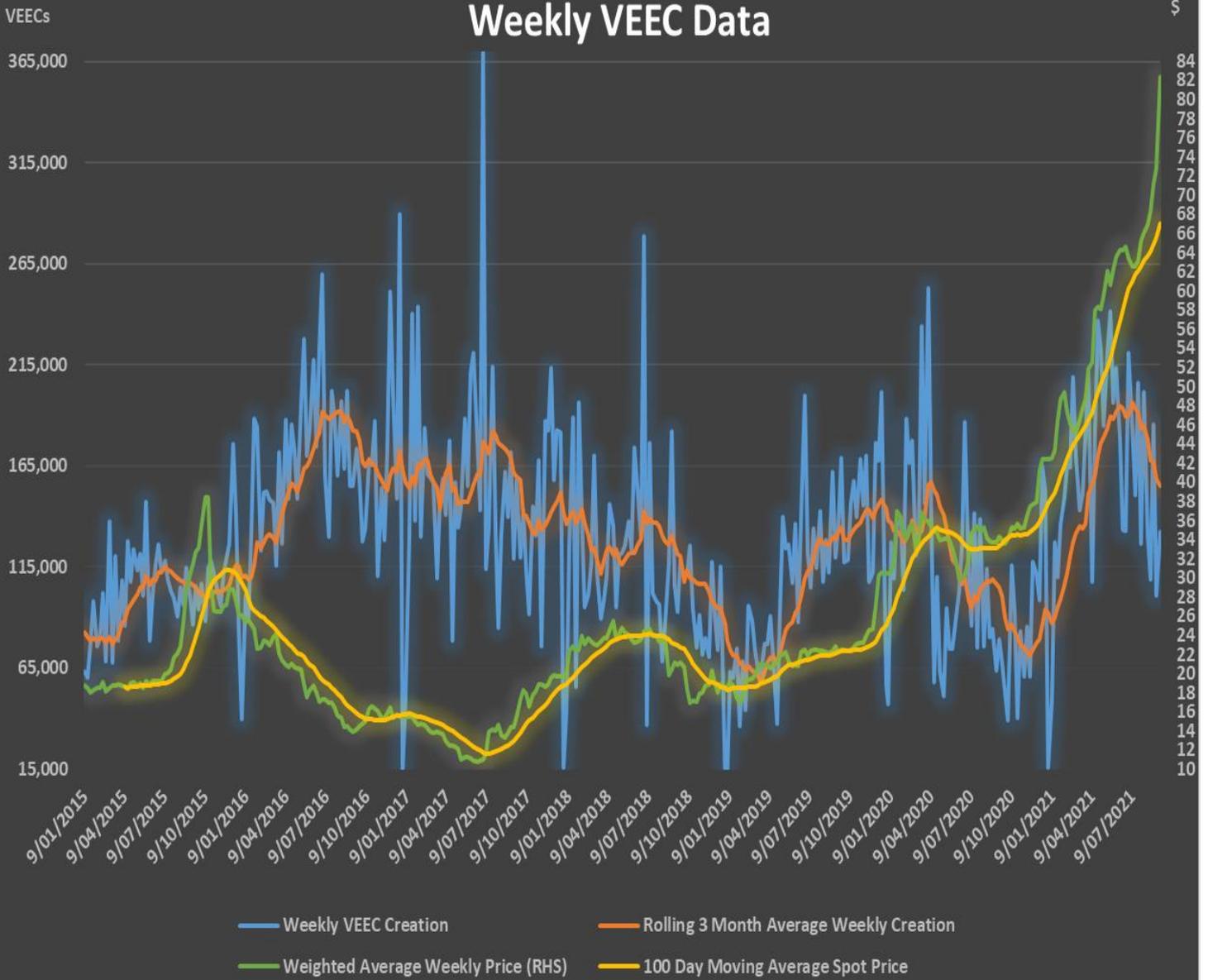
New VEEC registration climbed to 132,600 despite the continuing lockdown.

Spot trading opened at \$82.50, 50 cents higher than last week's close. The price traded in a very narrow \$82.50 - \$82.25 range, closing at \$82.50 on turnover of 80,000 VEECs.

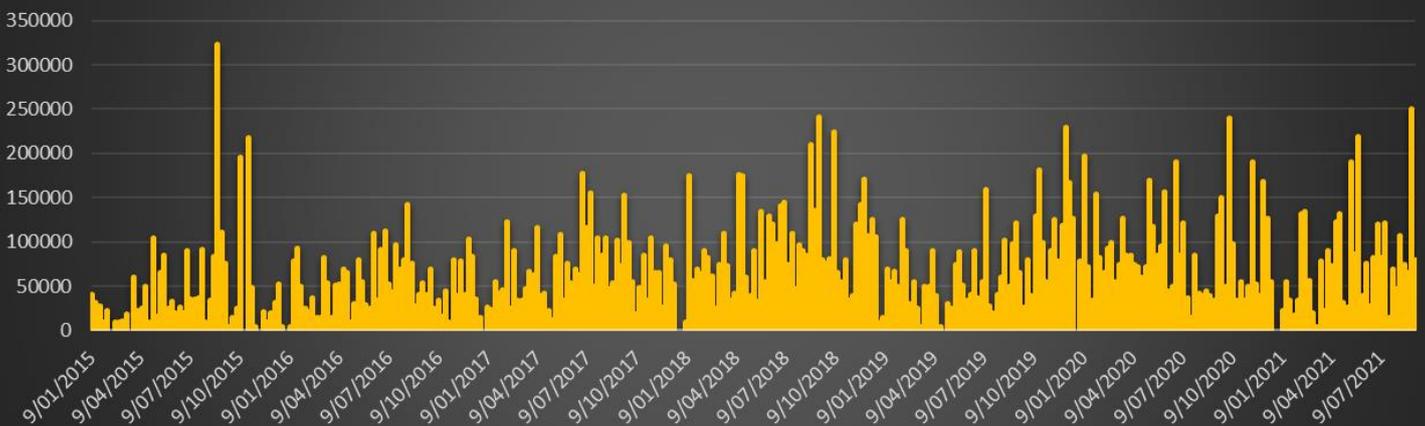
The forward market saw 200,000 certificates trade for delivery between late this month and July 2022. There was a slight upward bias to the curve with trades settling at the end of this year gaining a premium of around 30 cents to the prevailing spot level, rising to 50 cents by mid 2022.



Weekly VEEC Data



Weekly Traded Spot Volume



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