

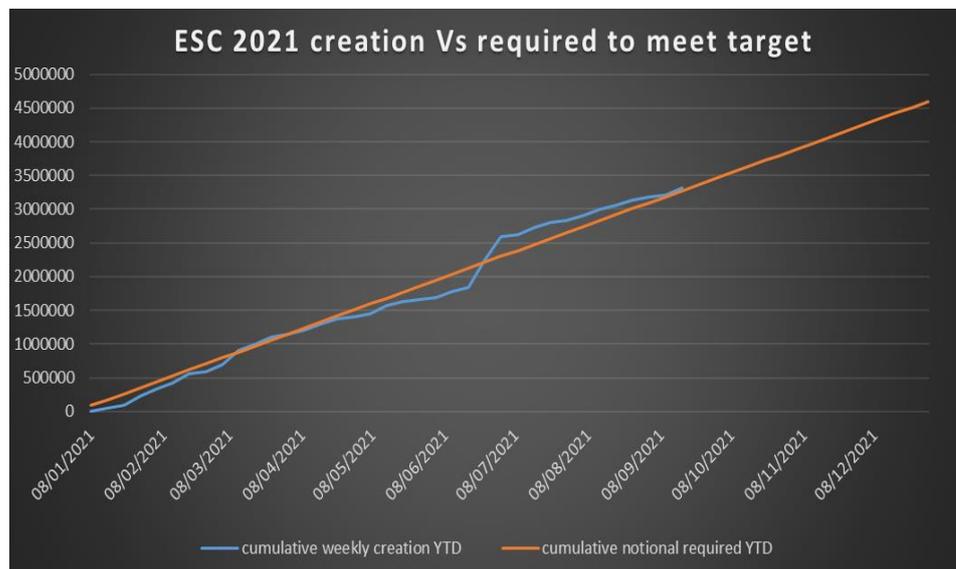
**NSW ESCs**

ESC creation soared this week, despite Lockdown restrictions while certificate prices were steady.

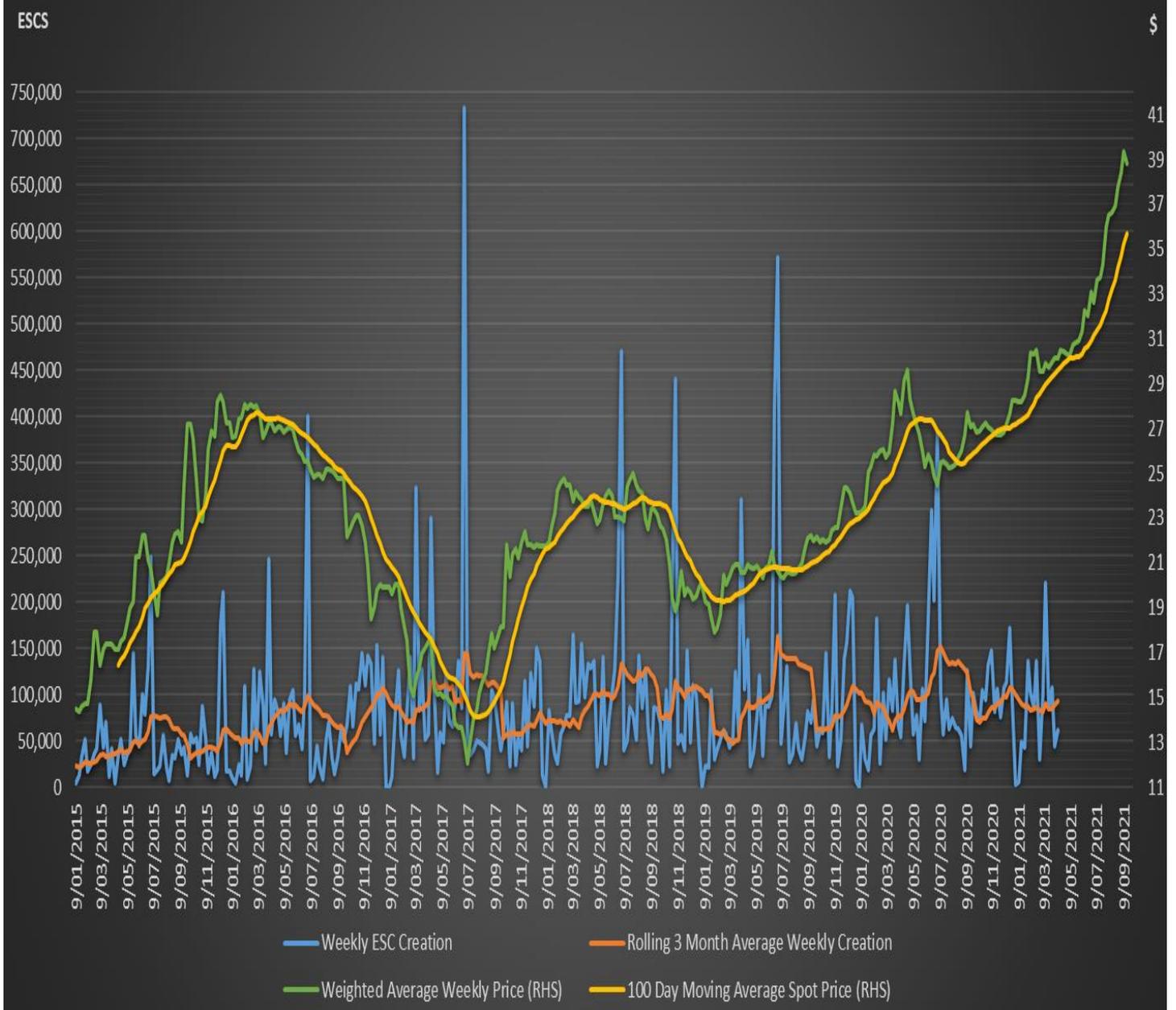
ESC registrations more than doubled to 103,300.

The spot market opened at \$38.90, a rise of 15 cents from last week, and briefly rose to \$39.00 mid-week. The upward momentum stalled there however as the creation numbers piled up, and the price drifted lower to close at \$38.70 on turnover of 173,000 ESCs.

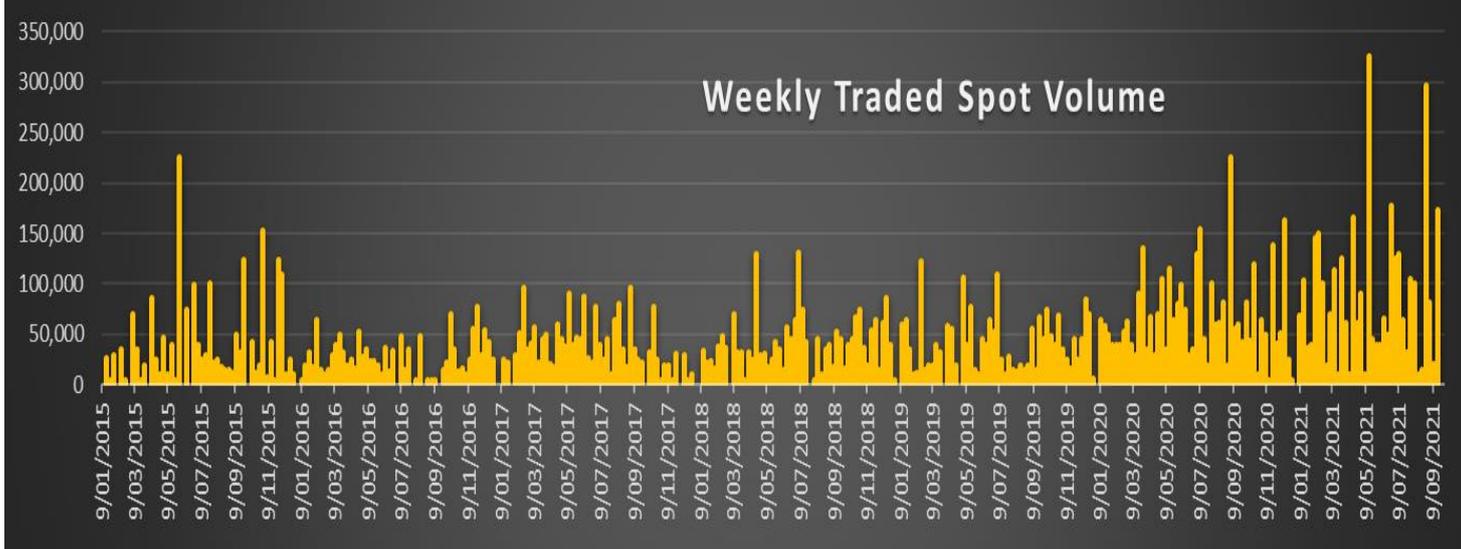
The forward market was extremely quiet with only one trade reported – 5,000 certificates dealt for delivery in October this year at \$39.00, which was the same as the spot price at the time.



# WEEKLY ESC CREATION - ALL SOURCES



# Weekly Traded Spot Volume



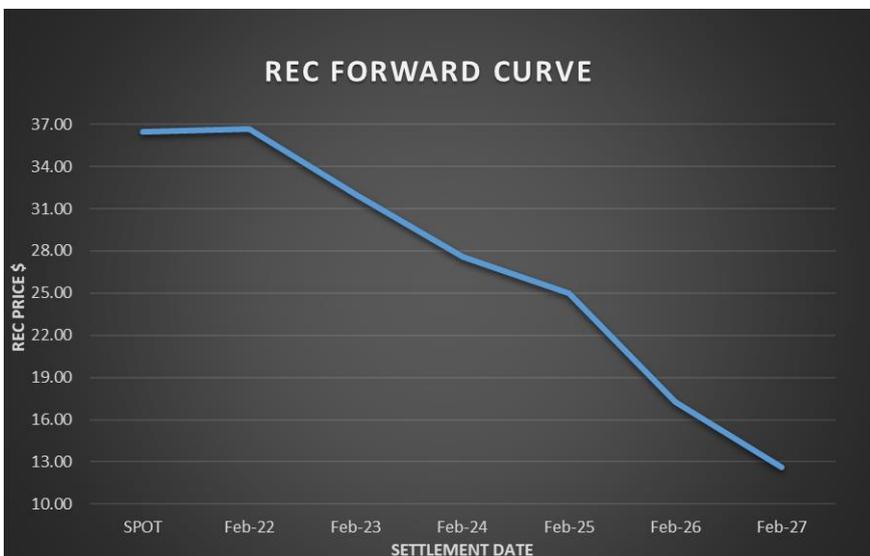
# Renewable Energy Certificates

LGC prices finished higher this week, though off their highs, in vigorous trading.

The spot market opened unchanged at \$35.50. The price rose modestly from there until Thursday whereupon a flurry of buying saw the market rapidly reach a high of \$37.50. This proved to be the zenith for the week and selling pressure saw the price decline from there to a low of \$36.25 before the last trade was struck at \$36.50. Volume was reported as 335,000 LGCs.

Calendar 2021 (February 2022 Delivery) followed the same pattern, opening at \$35.60 and rallying to a high of \$38.75 before falling back. The last trade for the period was at \$37.50 but subsequent deals in the spot market puts the closing level around \$36.70, a gain of \$1.00 for the week. Turnover was 443,000 certificates.

Calendar 2022 opened at \$30.50 and hit \$32.50 before pulling back to close at \$32.00 on volume of 295,000 LGCs. This was a rise of \$1.75. Calendar 2023 dealt just 5,000 certificates at \$27.60, a gain of \$1.35. Calendar 2024 opened at \$23.50 and got to \$25.50 before pulling back to close at \$25.00, a jump of \$1.50, on turnover of 110,000 certificates. Calendar 2025 closed \$1.25 higher, at \$17.25, on volume of 30,000 LGCs.



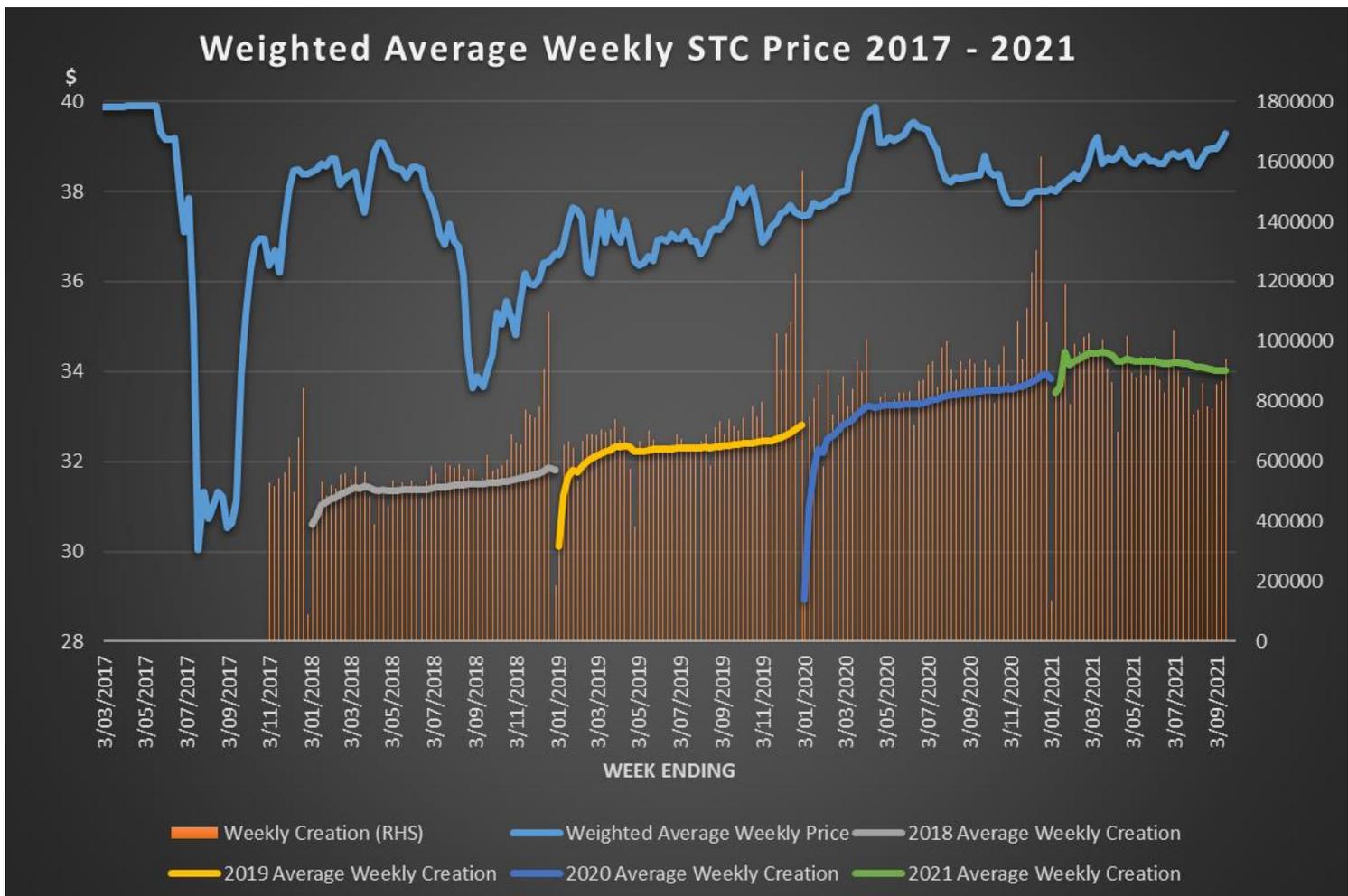
## Small Technology Certificates (STC)

STC creation jumped again this week, with little effect on market prices.

New certificate registrations climbed to 941,500.

The spot market opened at \$39.30, 5 cents higher than last week's close, and traded there for most of the week. Friday saw a drop to \$39.20 before the last trade was struck at \$39.25. Turnover was reported at 400,000 STCs.

The forward market was active with 543,000 certificates trading for delivery from October this year to the end of 2022. Deals settling this year traded in line with the prevailing spot price while those for delivery in 2022 initially dealt at \$39.00 but this dropped to \$38.95 by the end of the week.



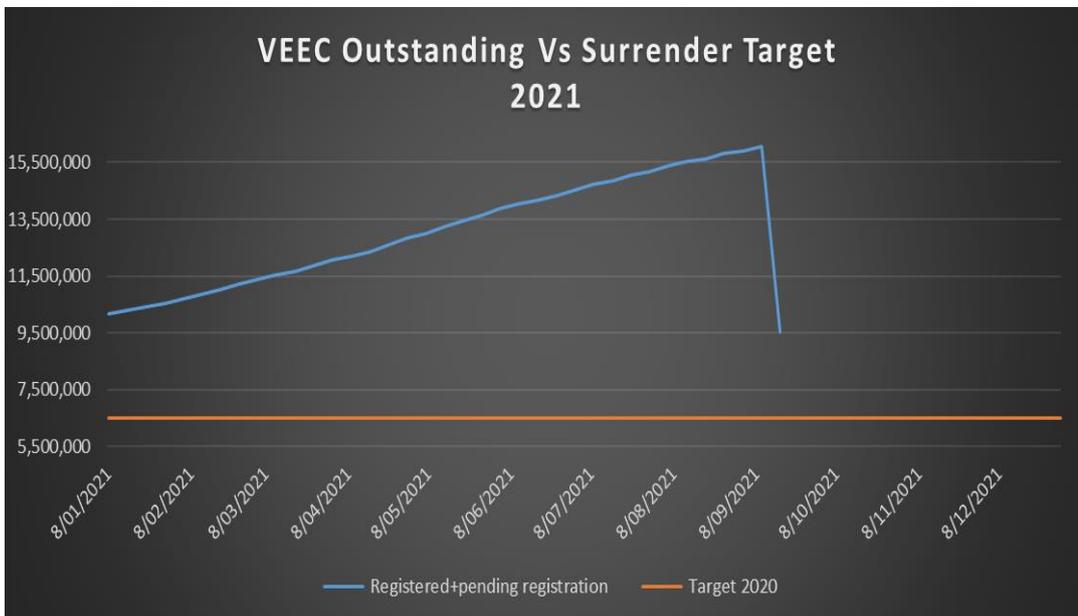
# VIC VEECs

VEEC creation dropped while certificate prices moved modestly higher.

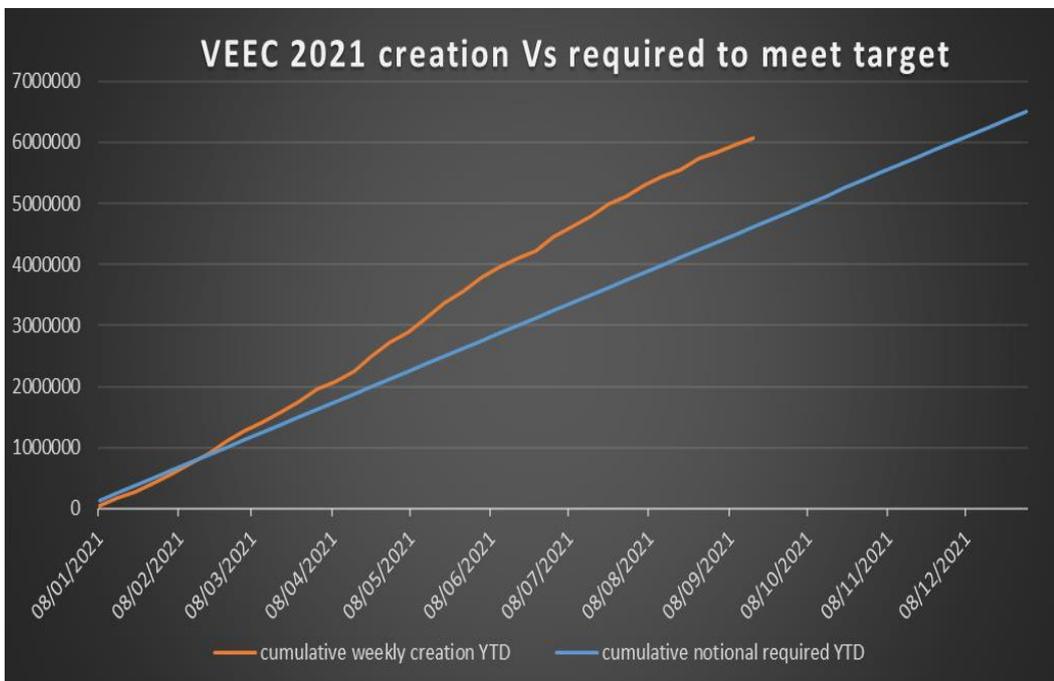
New VEEC registration fell to 93,400 this week.

Spot trading opened at an unchanged \$82.50 and the price inched higher from there to close at \$82.90 on turnover of 68,000 VEECs.

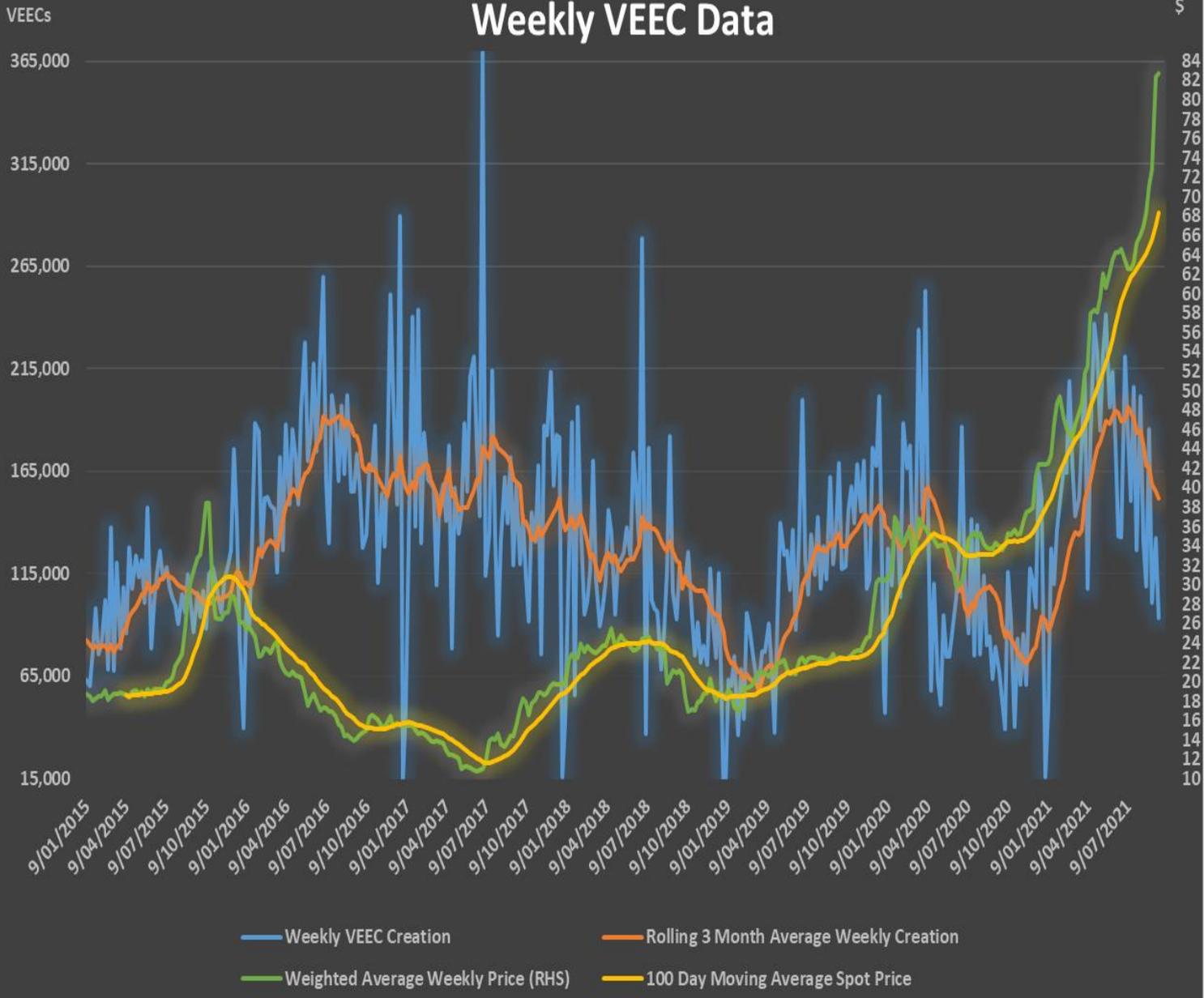
Forward market activity was light with just 25,000 certificates dealing for settlement from next month to the end of this year. These trades were all struck in line with the prevailing spot price.



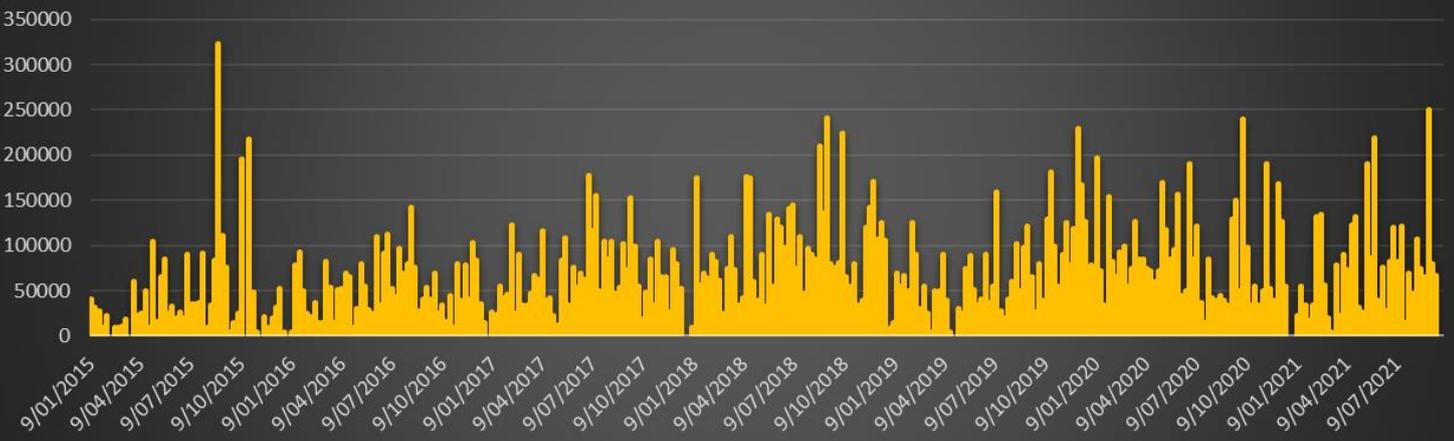
The abrupt drop above represents the reduction due to surrender for 2020 obligations



# Weekly VEEC Data



# Weekly Traded Spot Volume



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