

CERTIFICATE REPORT

19/11/2021

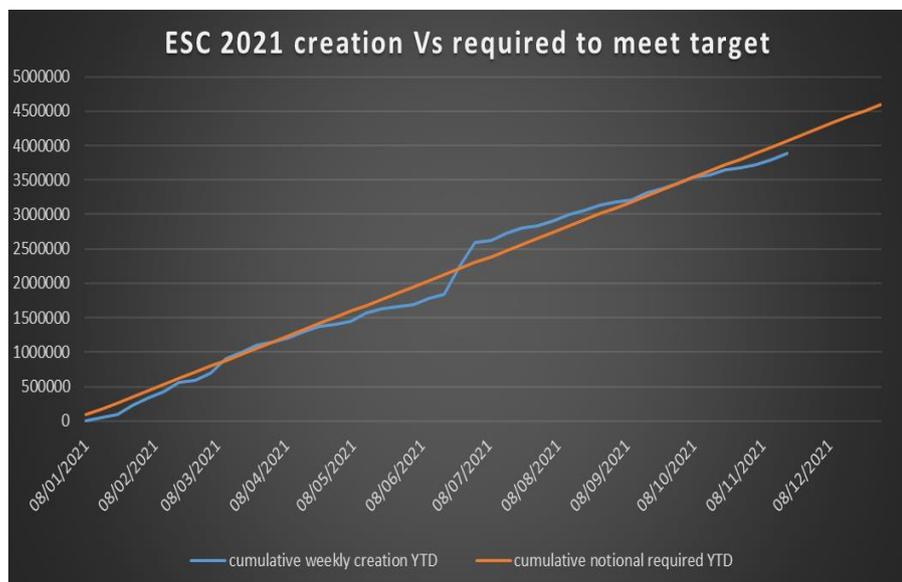
NSW ESCs

ESC creation rose again this week while certificate prices were steady.

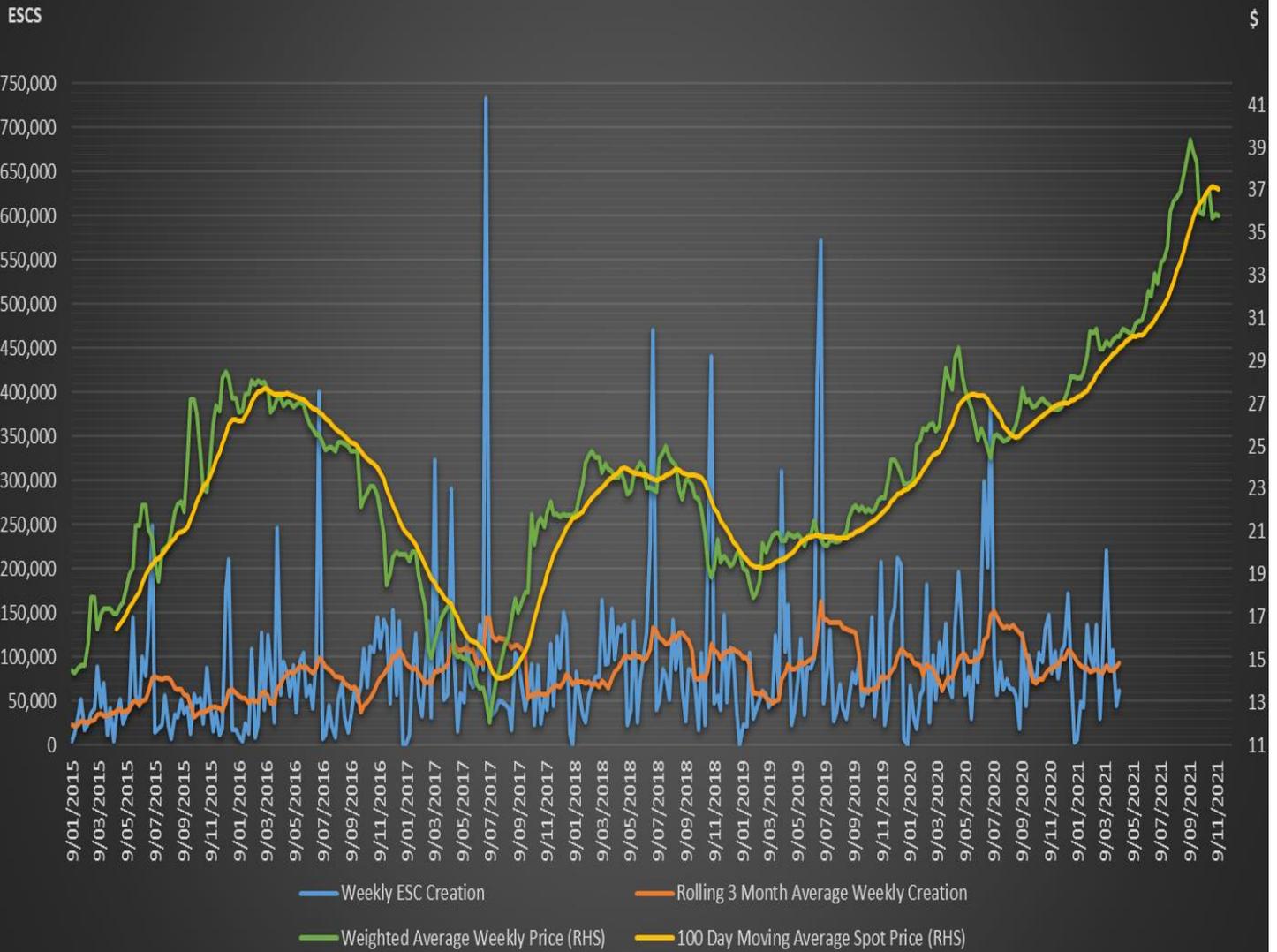
New certificate registrations rose around fifty percent to total 98,400.

Spot trading kicked off at \$35.70, a 5 cent decline from last week’s close. The next trade was struck at \$35.80 and that price prevailed for the rest of the week. Turnover was reported as 65,000 ESCs,

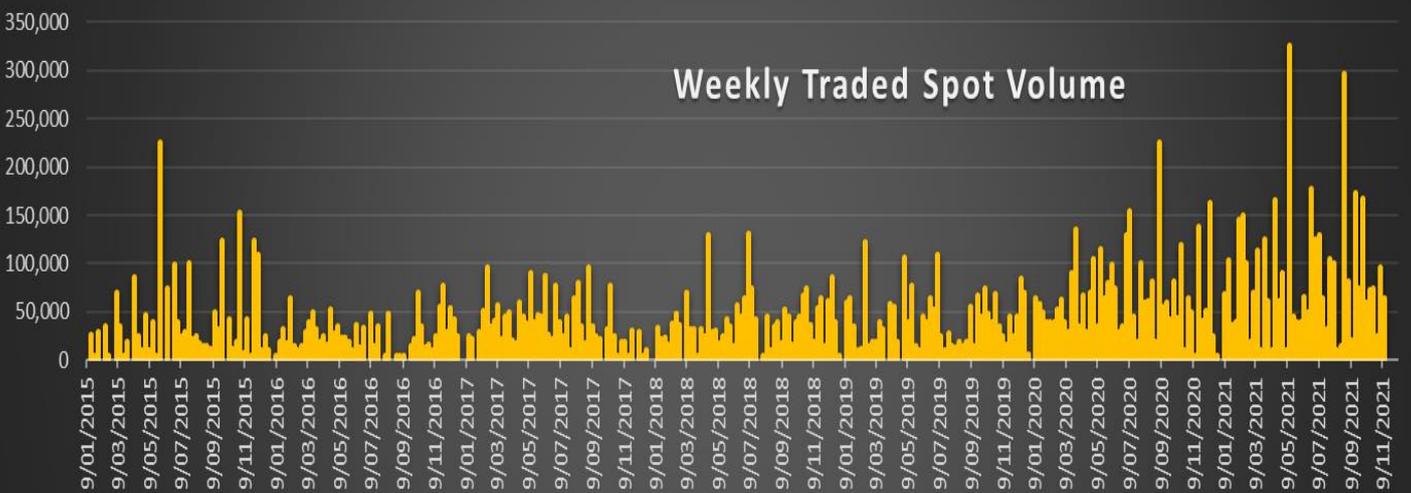
In the forward market 95,000 certificates traded for delivery from March to December 2022. Deals settling in the first half of the year attracted a premium of 30 cents over the prevailing spot level while the second half of the year saw a gain of 45 cents.



WEEKLY ESC CREATION - ALL SOURCES



Weekly Traded Spot Volume



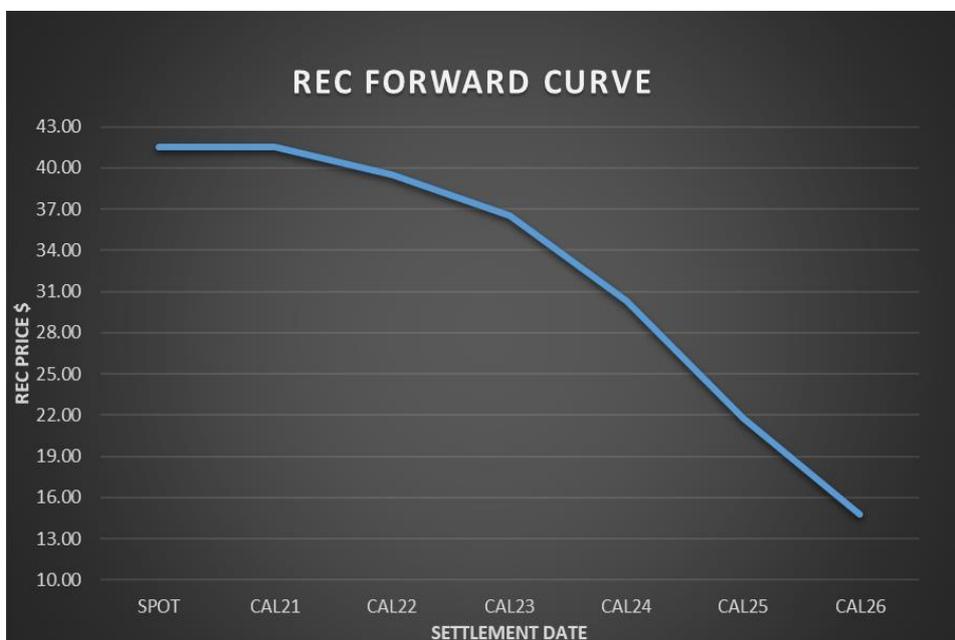
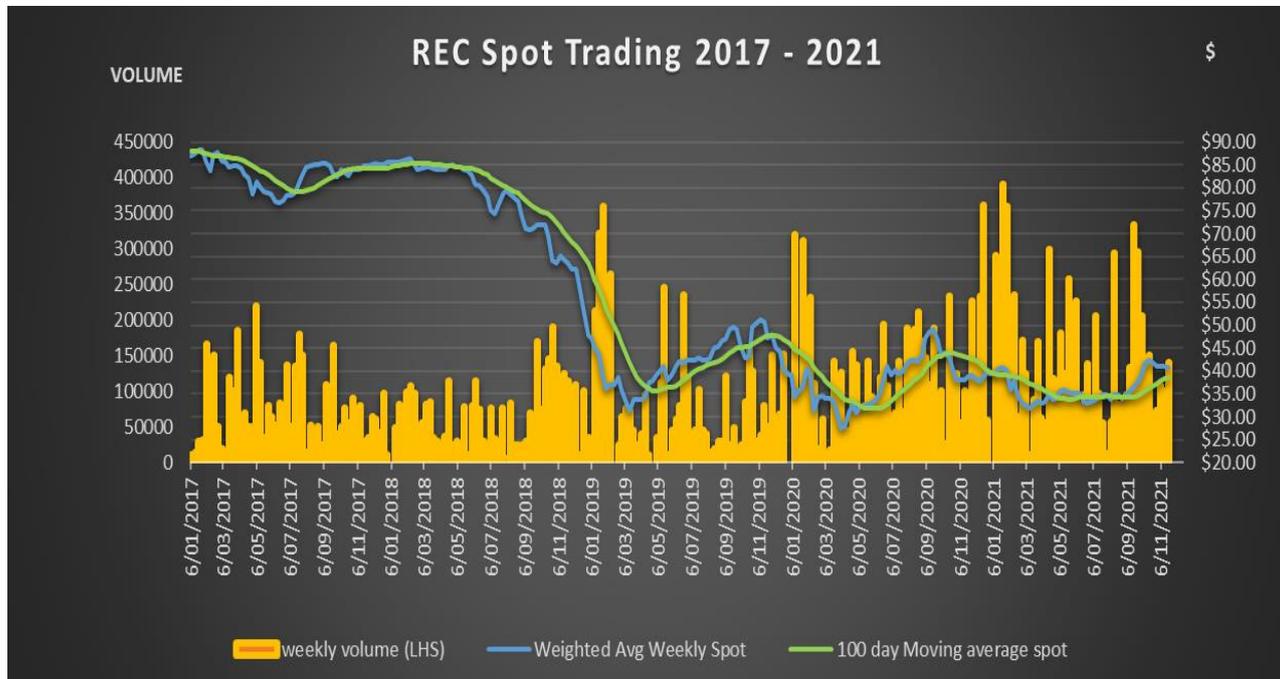
Renewable Energy Certificates

The see-saw in LGC prices continued this week as the near end of the curve regained the ground it lost in the previous week.

The spot market commenced proceedings 20 cents lower, at \$40.35, and soon traded down to the low of the week at \$39.90. Buyers stepped in at this point, however, and the price rallied steadily from there to close at the high of \$41.50 on turnover of 140,000 certificates.

Calendar 2021 (February 2022 Delivery) opened at \$40.00 and it rose continuously from there to reach a high of \$41.60 before closing at \$41.50. This was a gain of 90 cents on volume of 160,000 LGCs.

Calendar 2022 opened at \$38.50 but then regained ground and continued climbing to a close at \$39.50, a rise of 50 cents on turnover of 250,000 certificates. Calendar 2023 traded 70,000 certificates at \$36.50 for a 5 cents loss on the week. Calendar 2024 also shed 5 cents, dealing 20,000 LGCs at \$30.35.



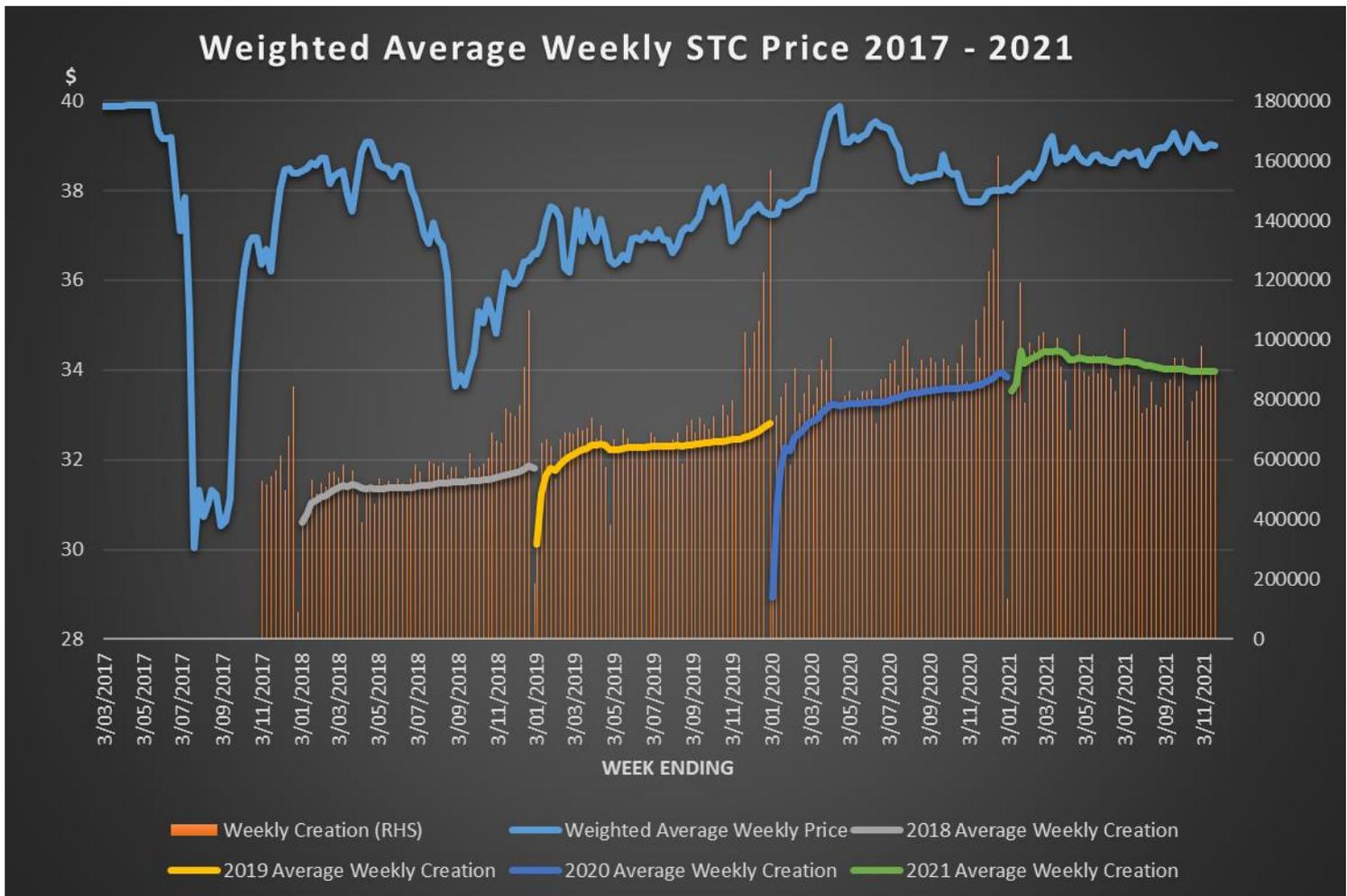
Small Technology Certificates (STC)

STC creation was steady this week, as were market prices.

New certificate registrations came in at 908,000.

The spot market opened unchanged at \$39.00 and traded in a very tight \$39.05 - \$38.85 range all week before settling at \$39.00 on turnover of 555,000 STCs.

The forward market saw 105,000 certificates trade for delivery from the end of this month to march 2022. By the end of the week these deals were being struck at \$39.15.



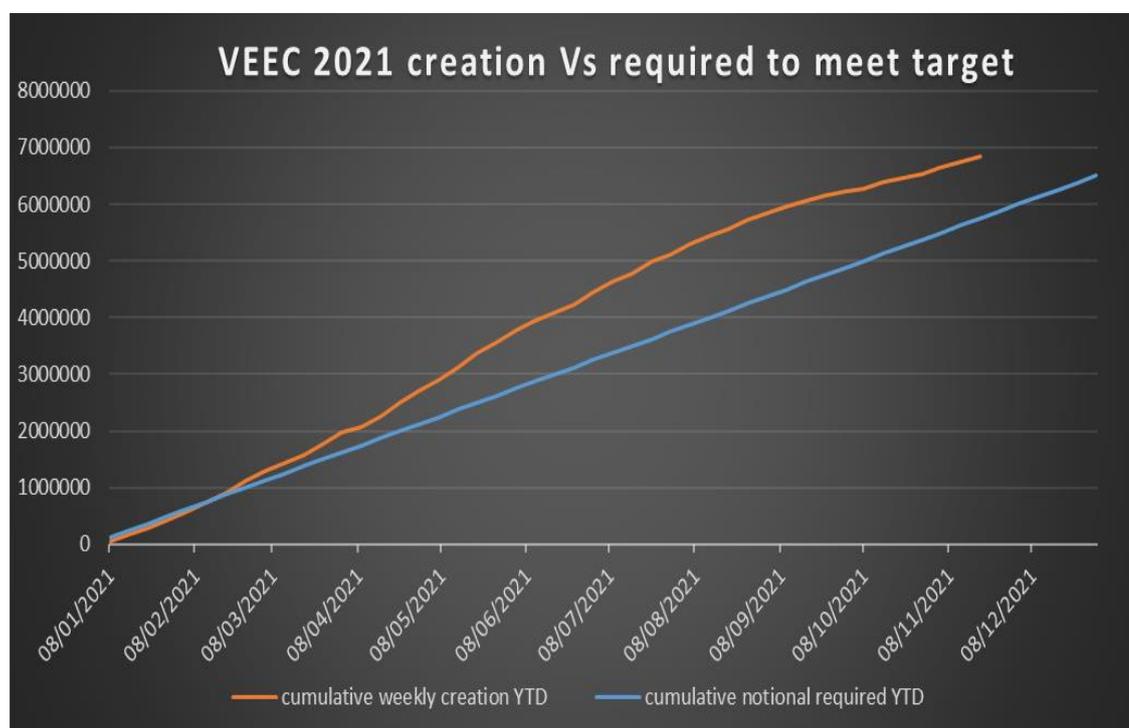
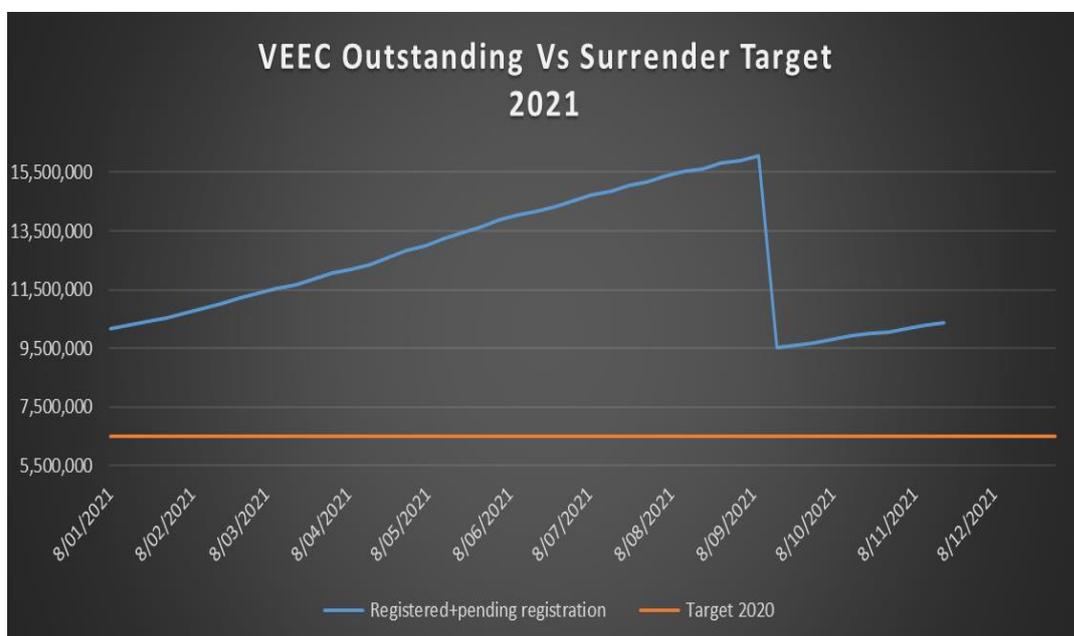
VIC VEECs

VEEC creation was steady this week while certificate prices rose modestly on little volume.

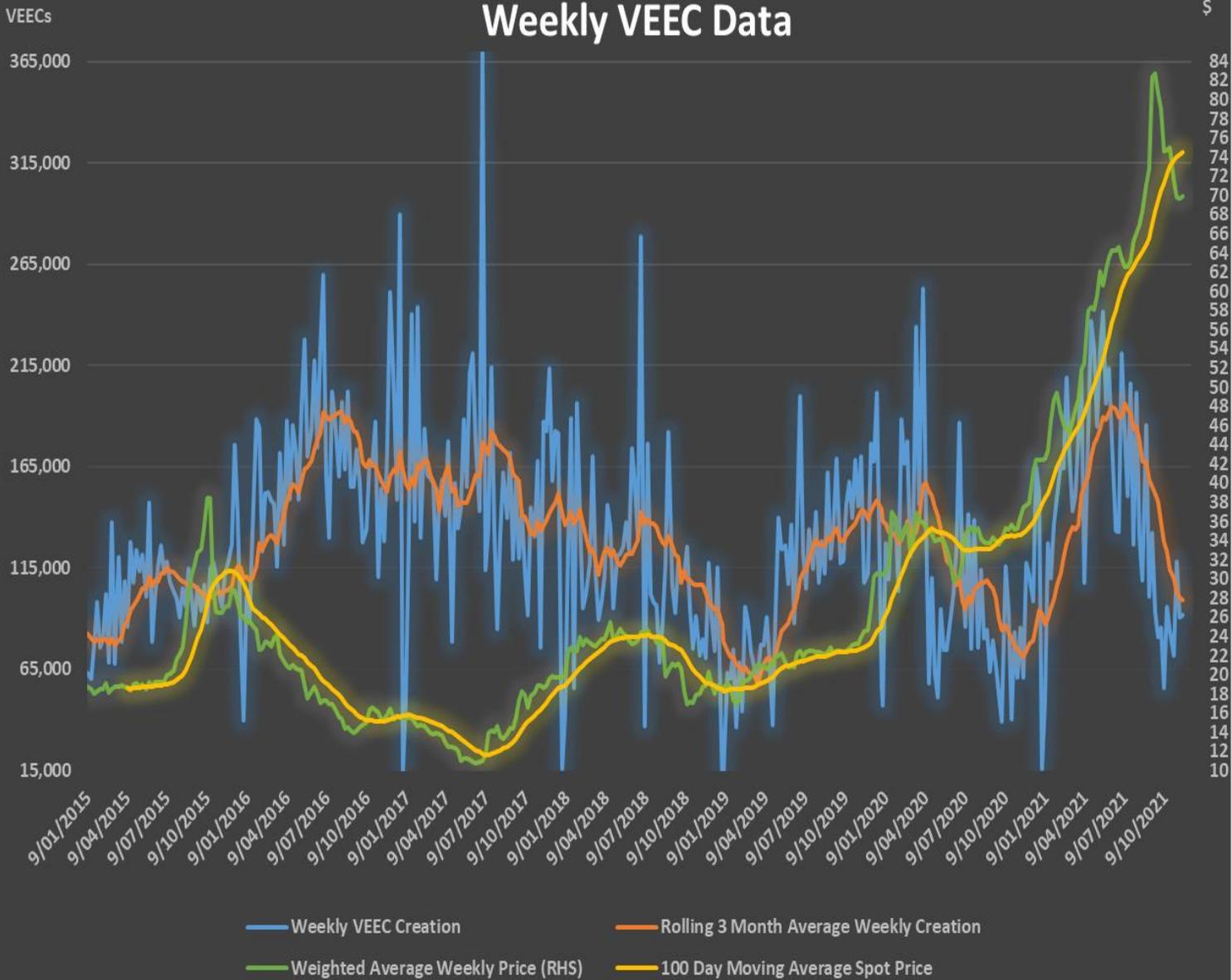
New VEEC registration dropped to 90,400.

The spot market opened 15 cents higher, back at the \$69.75 level that had prevailed for the past few weeks. The price began to inch higher from there and closed the week at \$70.25 on light volume of only 25,000 certificates.

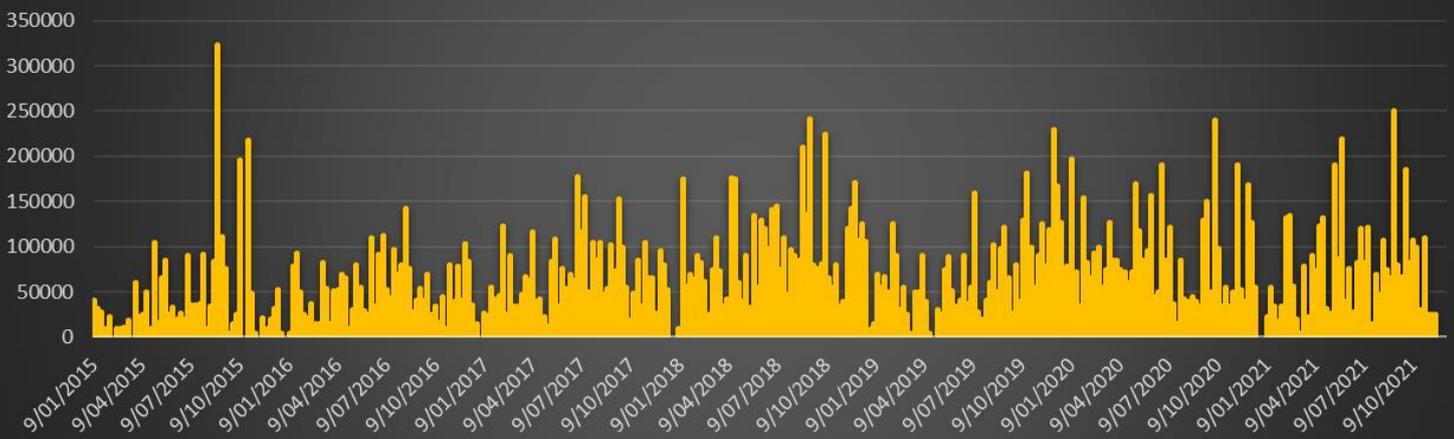
The forward market was more active with 130,000 VEECs trading for delivery from January 2022 to December 2023. Deals settling next year attracted a premium over the prevailing spot price of around 35 cents. The trades for 2023 were struck at \$71.00, at the time the spot market was dealing at \$69.85.



Weekly VEEC Data



Weekly Traded Spot Volume



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