

## CERTIFICATE REPORT

W/E 19/04/2019

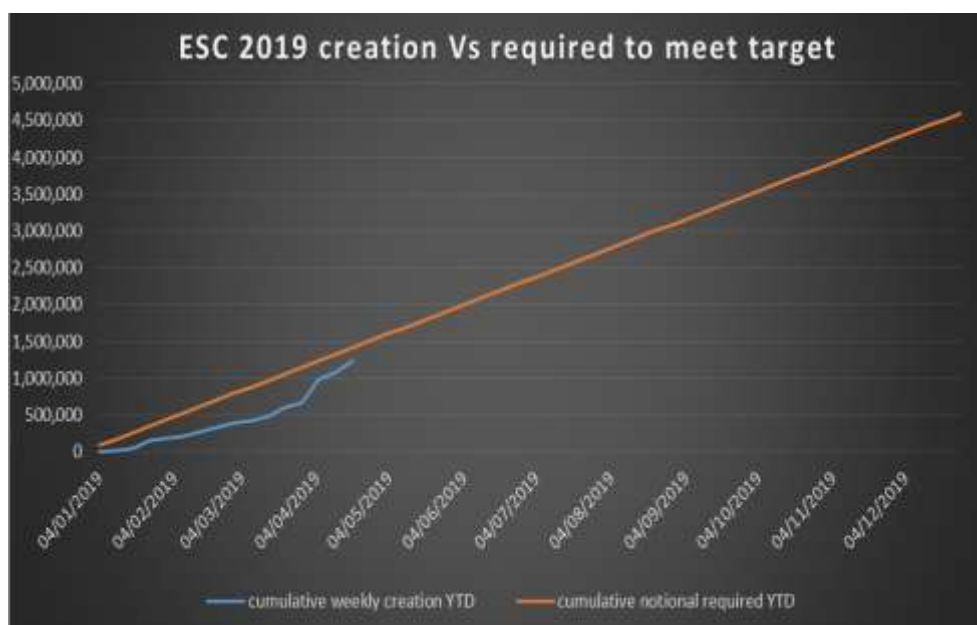
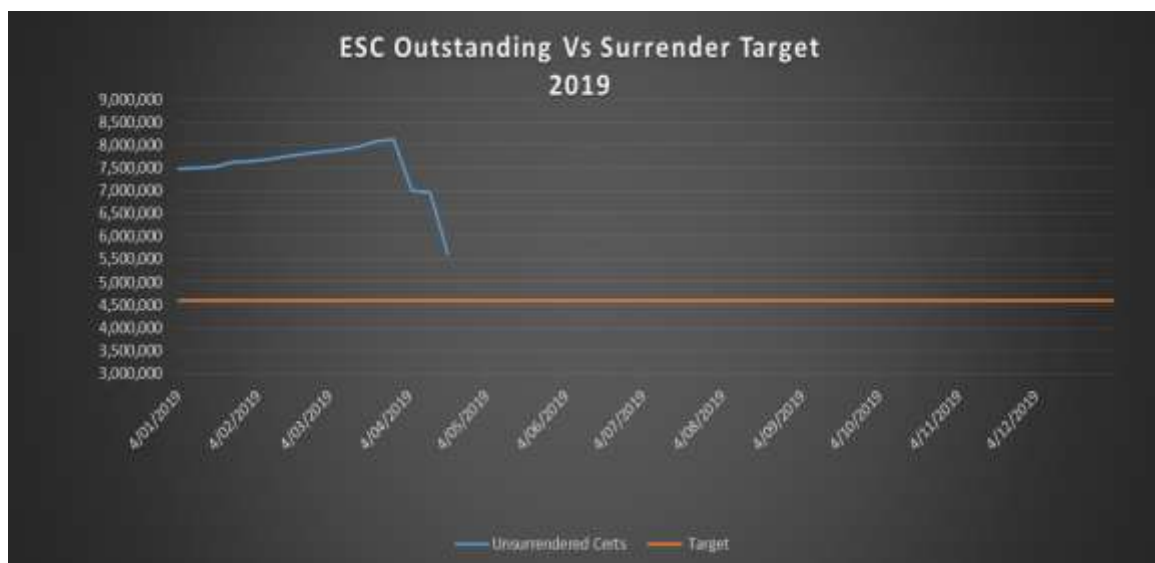
### NSW ESCs

ESC creation continues to be strong while market prices closed unchanged in a holiday shortened week.

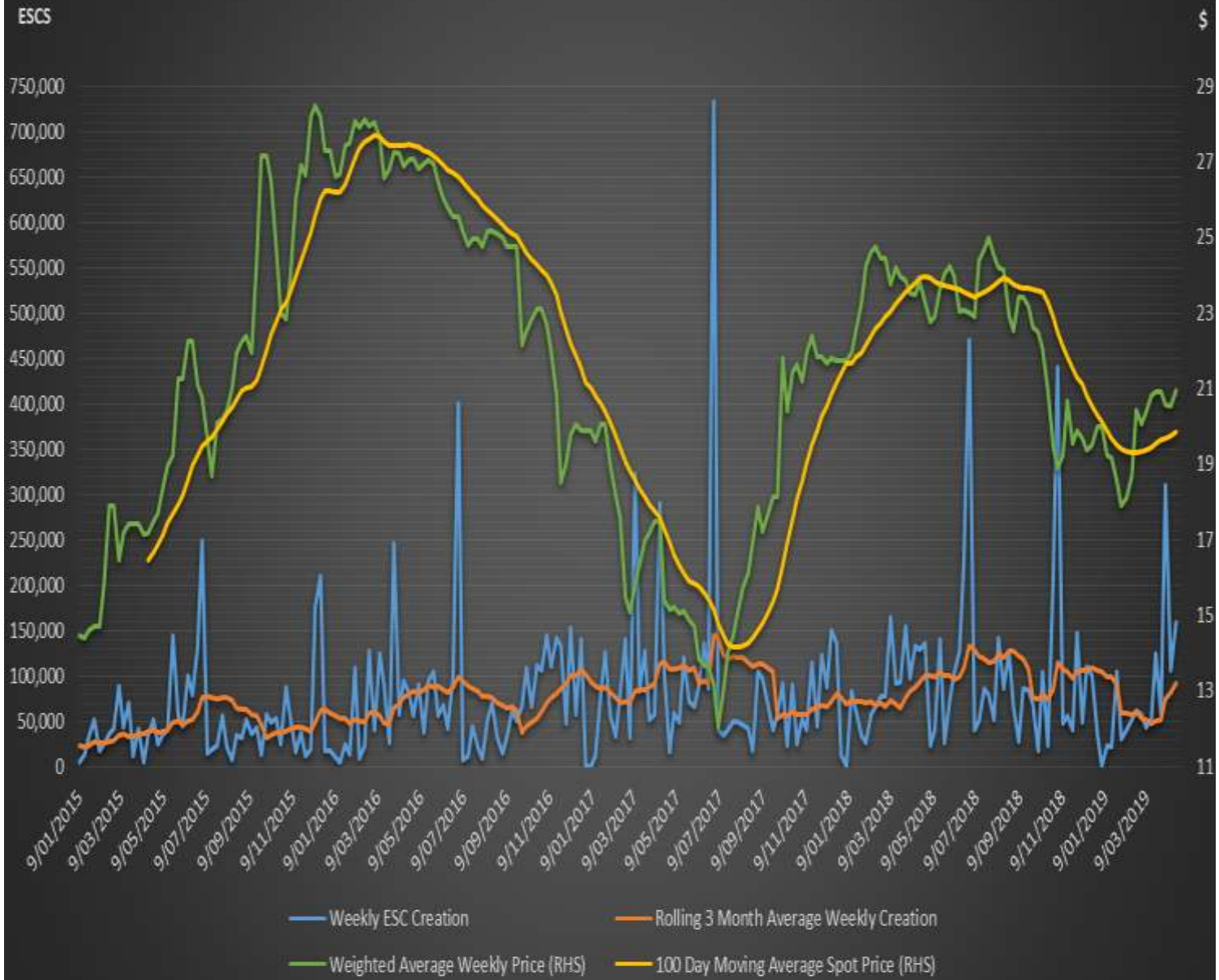
New ESC registrations soared this week to come in at 158,600 despite there being only four working days in the week.

The spot market opened 35 cents higher than the previous close, at \$21.15, but fell back from there to finish unchanged at \$20.80 on turnover of 19,000 ESCs.

The forward market saw 52,000 certificates trade for delivery between May and October this year. Deals settling in May and June attracted a premium of 10 cents to the prevailing spot price while later maturities gained 35 to 40 cents.



# WEEKLY ESC CREATION - ALL SOURCES



# Weekly Traded Spot Volume

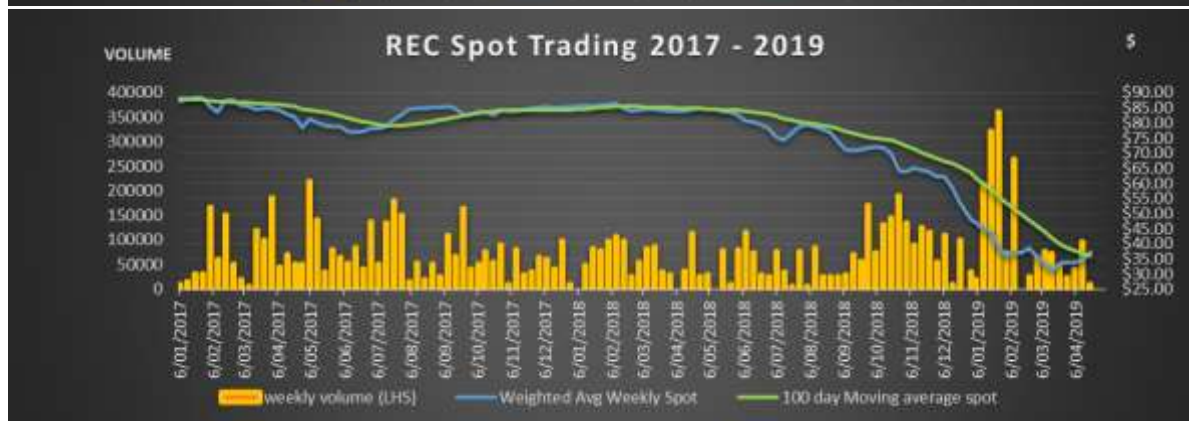
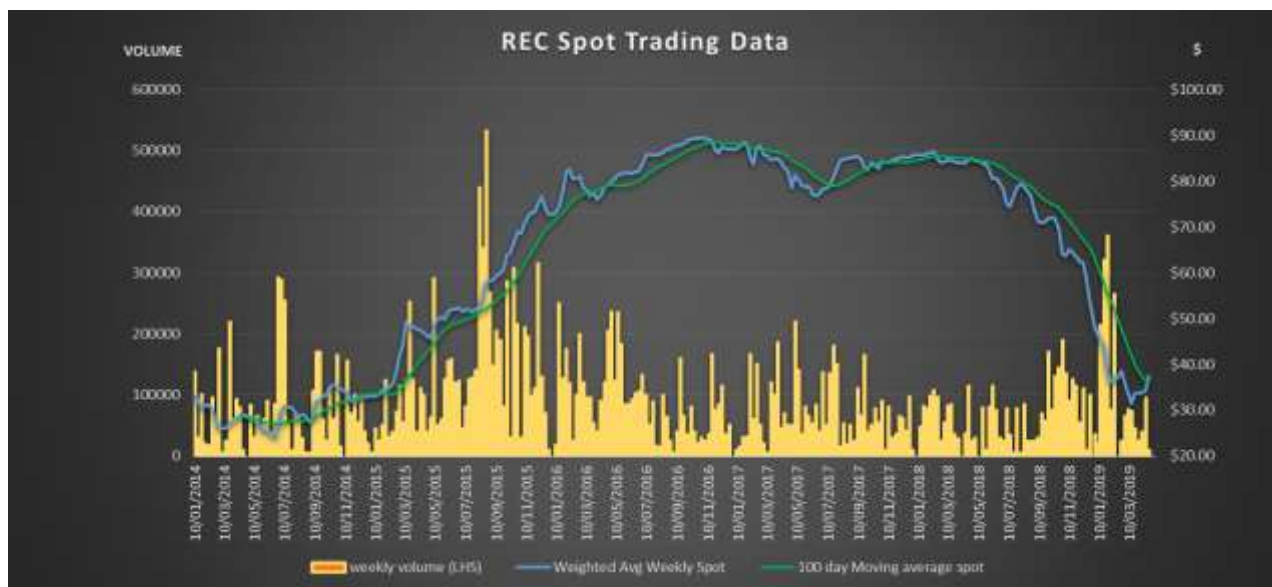


# Renewable Energy Certificates

LGC prices continued their recent positive run, especially in the shorter end of the curve.

There was only one spot trade reported for the week – 10,000 LGCs were struck at \$37.50, a jump of \$2.00 from the previous close.

The Calendar 2019 contract (February 2020 delivery) followed suit, opening at \$36.75 and rising steadily through the week to close \$3.75 higher at \$40.00 on turnover of 180,000 certificates. The rest of the curve rose more modestly. Calendar 2020 gained 40 cents to close at \$21.70 on turnover of 50,000 LGCs while Calendar 2021 added 50 cents, closing at \$14.65 on volume of 45,000 certificates.



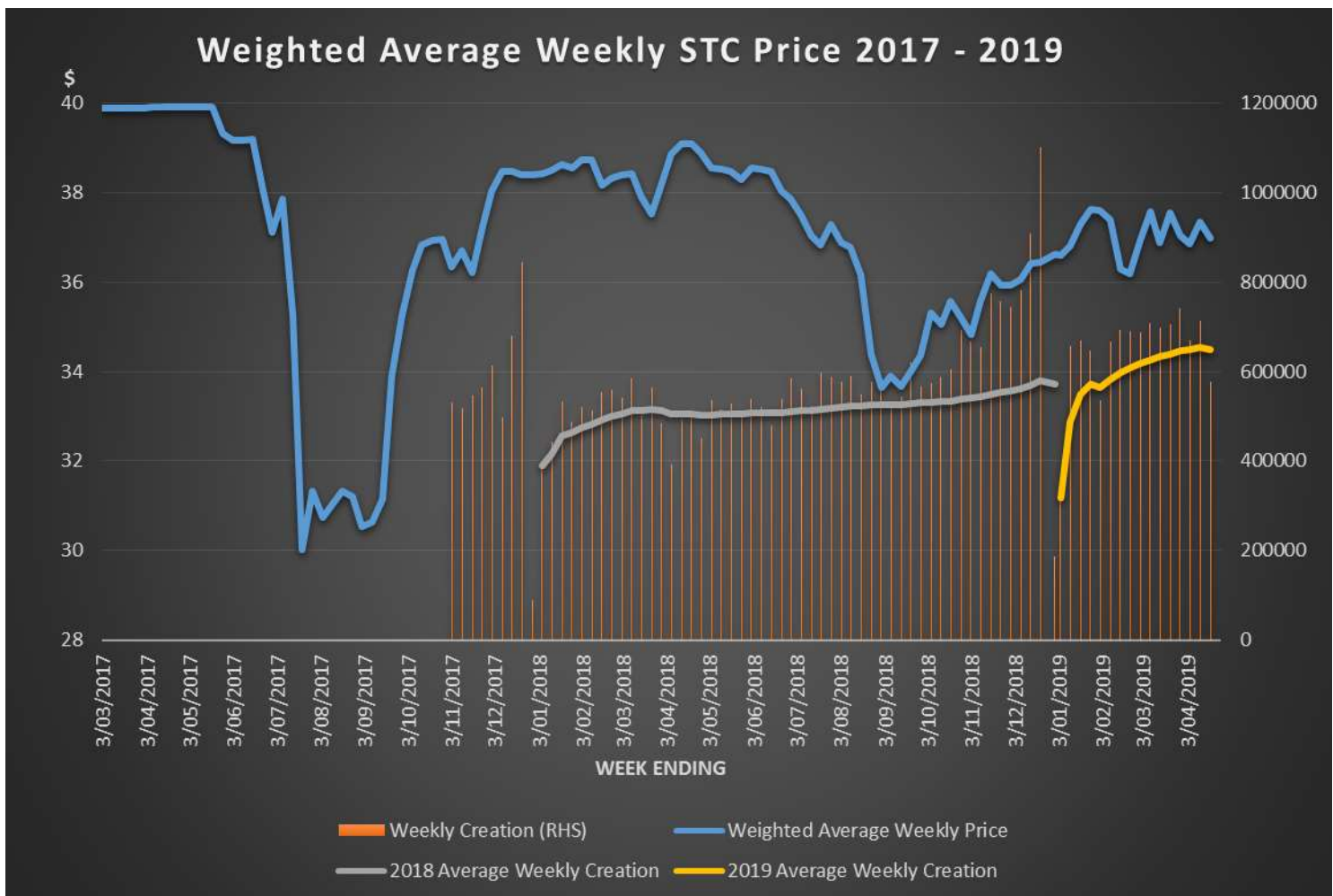
# Small Technology Certificates (STC)

Average daily creation rates remain steady while certificate prices fell as the surrender deadline nears.

New submissions to the CER totalled 576,000 in this short week keeping a steady daily pace.

Spot trading opened unchanged at \$37.25 but eventually the pace of creation and the completion of surrender buying led to steadily decreasing prices as the week wore on, bringing us to a close at \$36.40. Turnover totalled 275,000 STCs.

The forward market saw 560,000 certificates contracted for delivery between May 2019 and January 2020. Trading opened at \$36.90 but finished dealing around 36.60 all along the curve.



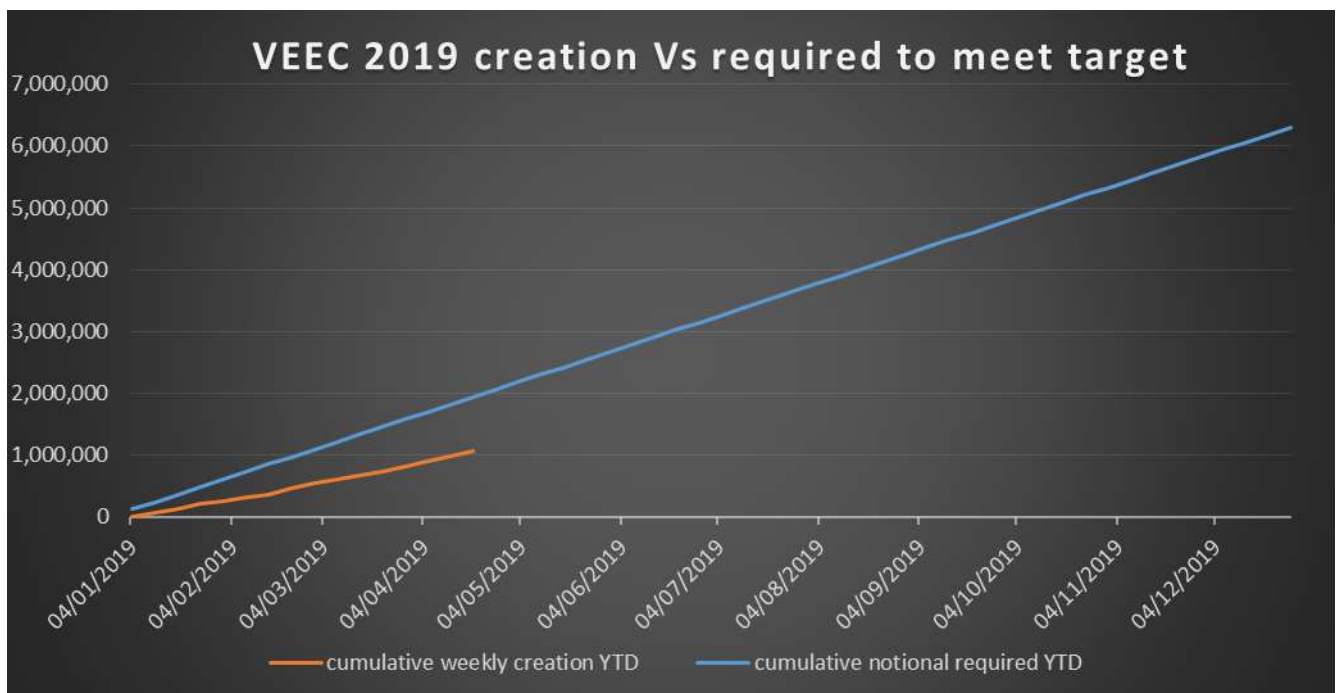
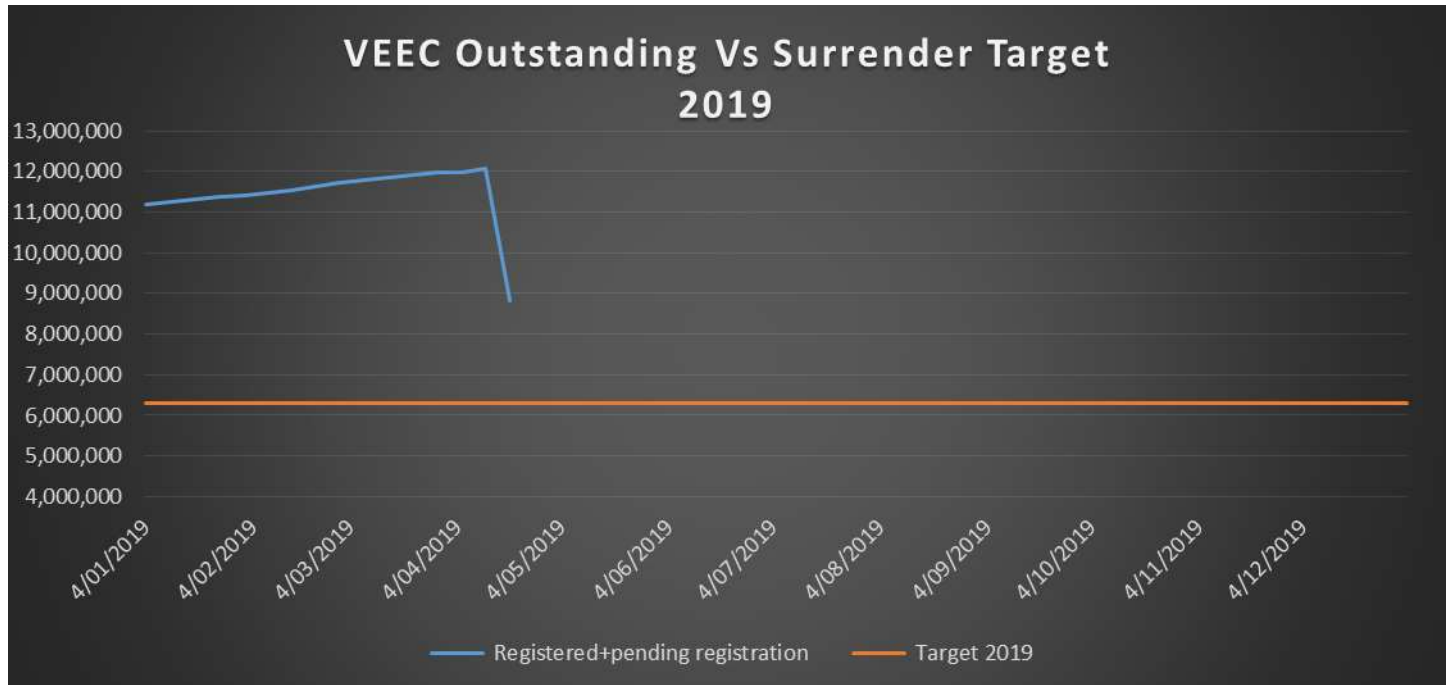
# VIC VEECs

VEEC creation dipped slightly in the short week and prices moved little in sparse holiday trading.

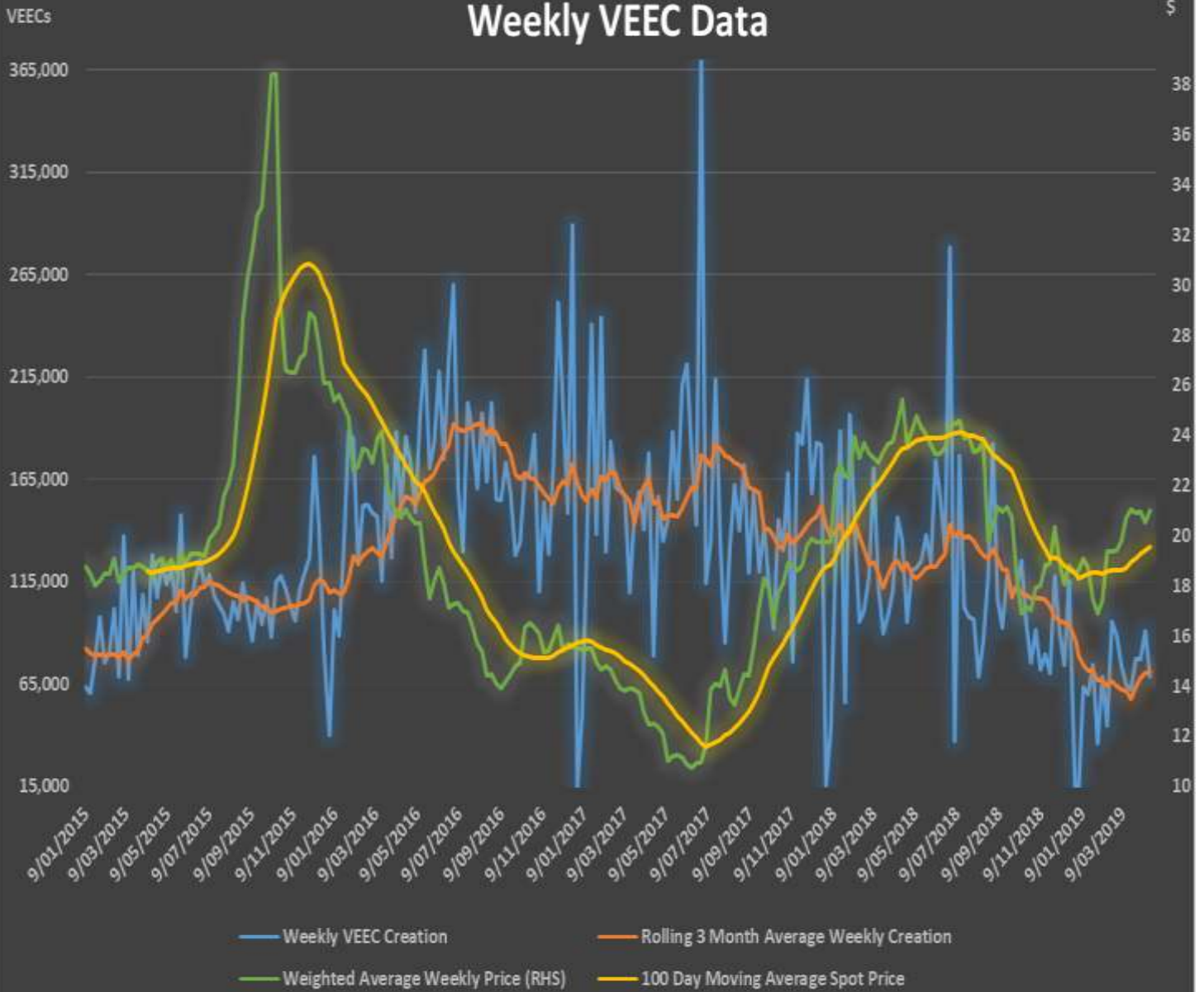
New VEEC registrations totalled 68,750 this week.

There was only one reported spot trade – 5000 VEECs changed hands at \$21.00, 20 cents higher than the last close.

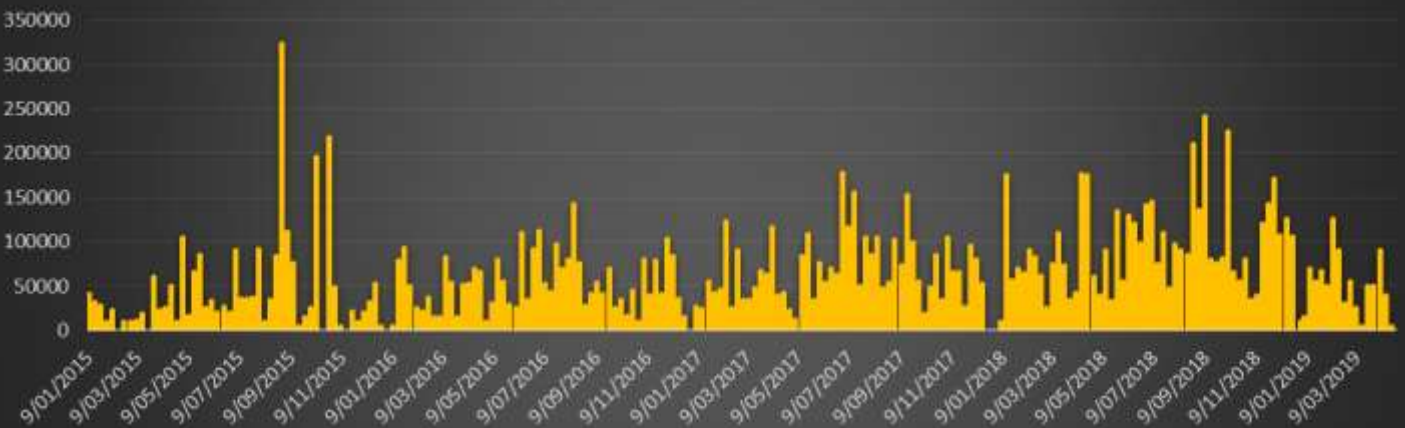
In the forward market 45,000 certificates traded for delivery between May this year and June 2020. The curve was flat to the prevailing spot price out to September this year. Thereafter it rose from a gain of 10 cents in October 2019 to around 90 cents by the middle of 2020.



## Weekly VEEC Data



## Weekly Traded Spot Volume



PO Box Q1251 QVB Post Office NSW 1230

Suite 606, 65 York Street, Sydney, NSW 2000

Phone + 61 2 9279 4704 [www.demandmanager.com.au](http://www.demandmanager.com.au)