

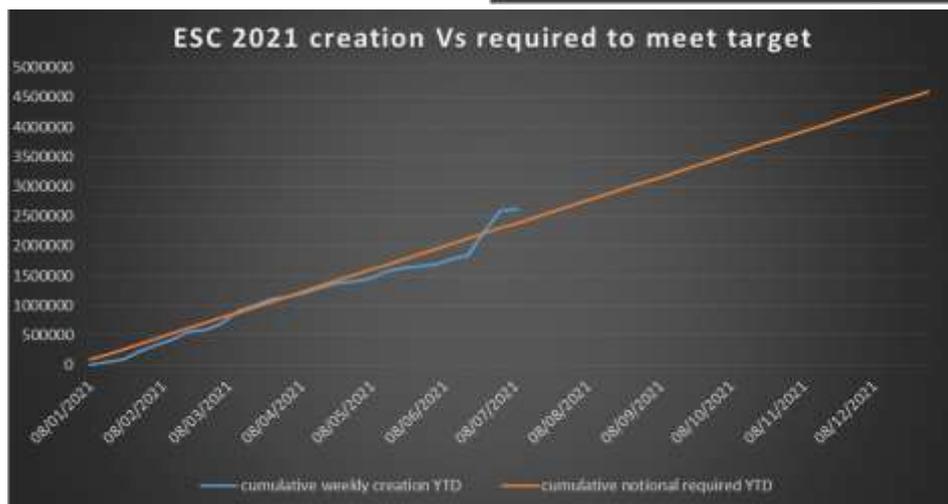
NSW ESCs

ESC creation dropped back this week following the end of the financial year while certificate prices rallied on the back of the seemingly endless NSW lockdown.

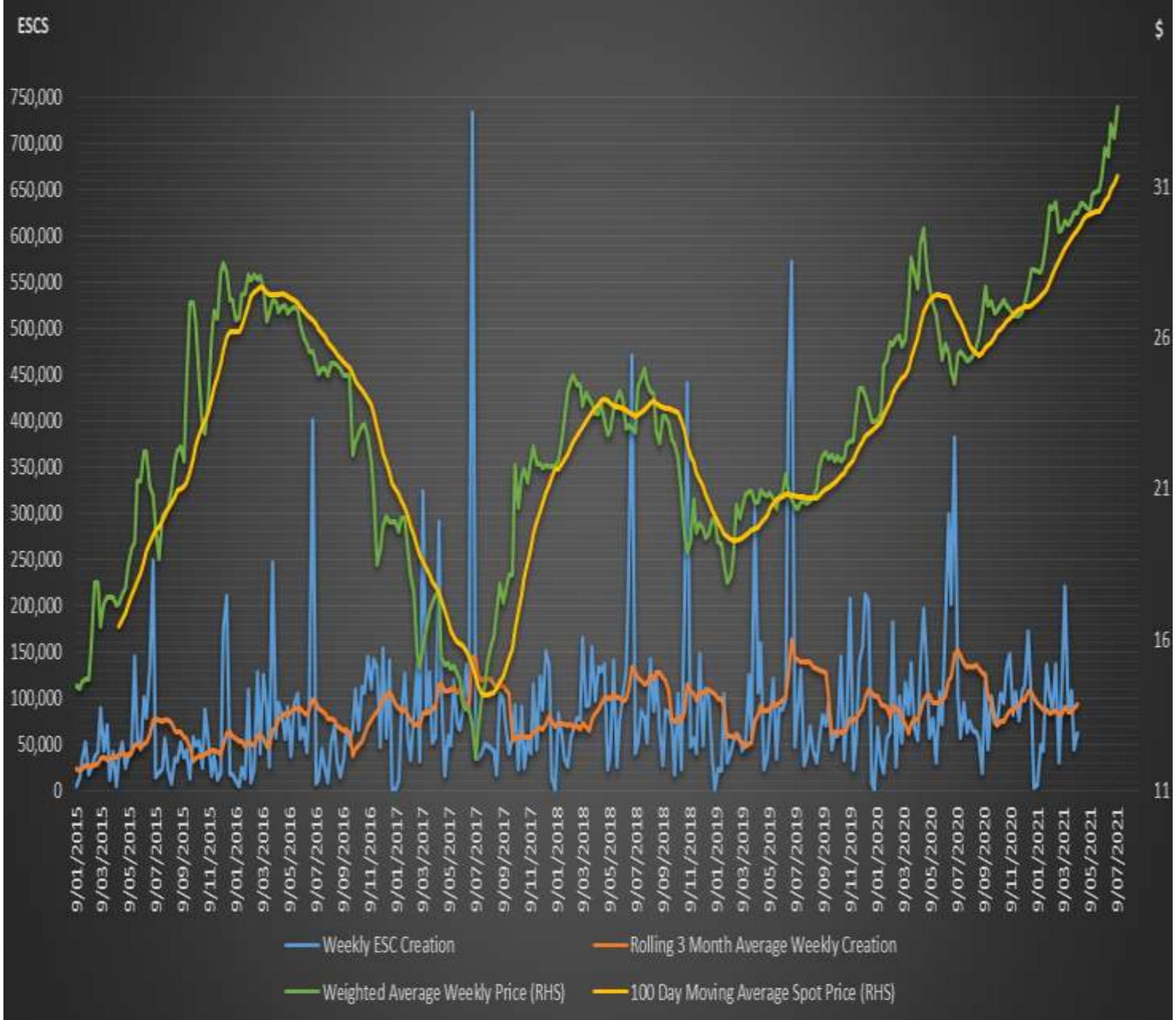
New ESC registrations dropped to 17,100 this week bringing the number of certificates in the registry almost 2 million higher than needed for this year's surrender.

Despite the growing surplus certificate prices rose as the continuing COVID lockdown reduces the ability to conduct activities that lead to ESC creation. The spot market opened at an unchanged \$32.50 but gradually rallied from there to close at the high of \$34.35 following the announcement that the lockdown would be extended. Turnover was reported as 120,000 certificates.

The forward market saw 75,000 ESCs deal for settlement between August this year and April 2022. These trades were struck at a premium to the prevailing spot price of around 15 cents.



WEEKLY ESC CREATION - ALL SOURCES



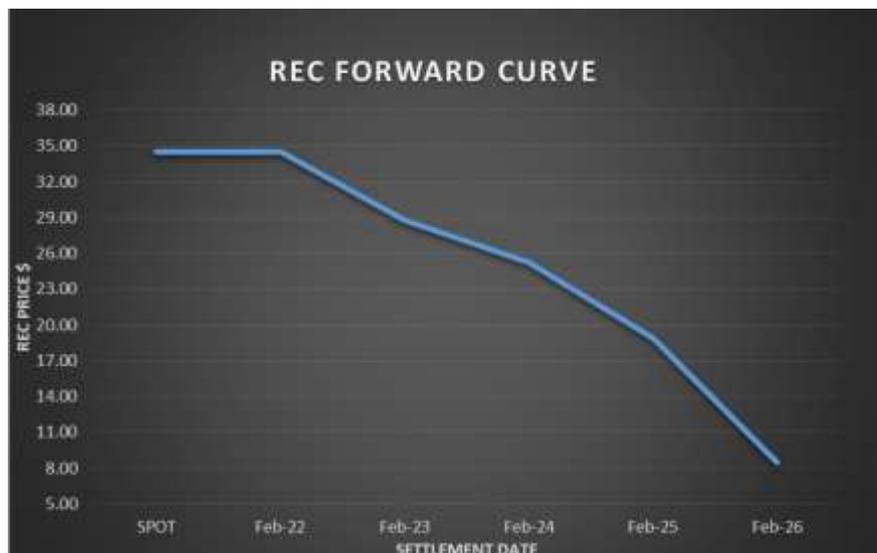
Renewable Energy Certificates

LGC prices rallied across all maturities this week with the rises highest further along the curve.

Spot trading commenced at an unchanged \$33.25 and the market rose steadily to a high of \$34.75 before stalling there and closing slightly lower, at \$34.50, on turnover of 206,000 LGCS.

Calendar 2021 (February 2022 delivery) followed suit, opening at \$34.00 and rising to a high of \$34.85 before closing at \$34.50 on volume of 140,000. This was a rise of \$1.25 for the week. Calendar 2022 showed the same pattern, opening at \$27.50 and reaching a high of \$29.00 before closing slightly lower at \$28.80 on turnover of 150,000, a rise of \$1.55.

Calendar 2023 added \$2.00, opening at \$24.00 and climbing all week to a close at \$25.25 on volume of 95,000 LGCs while Calendar 2024 was the most actively traded period, with 230,000 certificates trading, opening at \$16.60 and reaching \$19.00 before closing at \$18.85. This was a gain of \$3.20. Calendar 2025 was untraded but quotes put its level around \$8.50, about 60 cents higher than where it traded last.



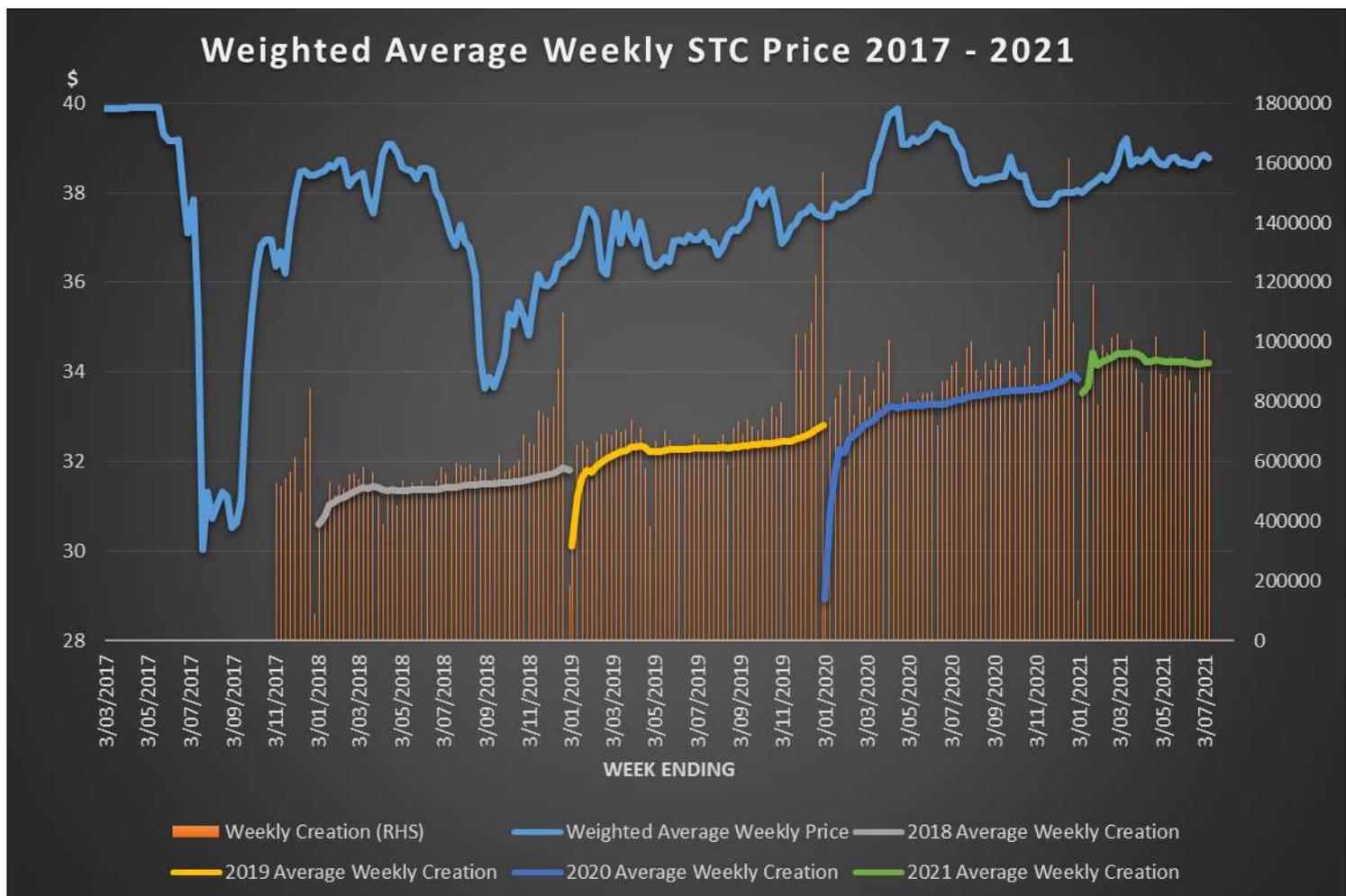
Small Technology Certificates (STC)

STC creation fell a little while certificate prices were barely changed.

New STC submissions totalled 902,000 this week.

The spot market opened 5 cents lower at \$38.80 and traded in a very tight range between there and \$38.75, finally closing at \$38.80 on turnover of 363,000 STCs.

The forward market was fairly quiet again this week with 80,000 certificates trading for delivery between August and December this year. All these trades were struck at \$38.75.



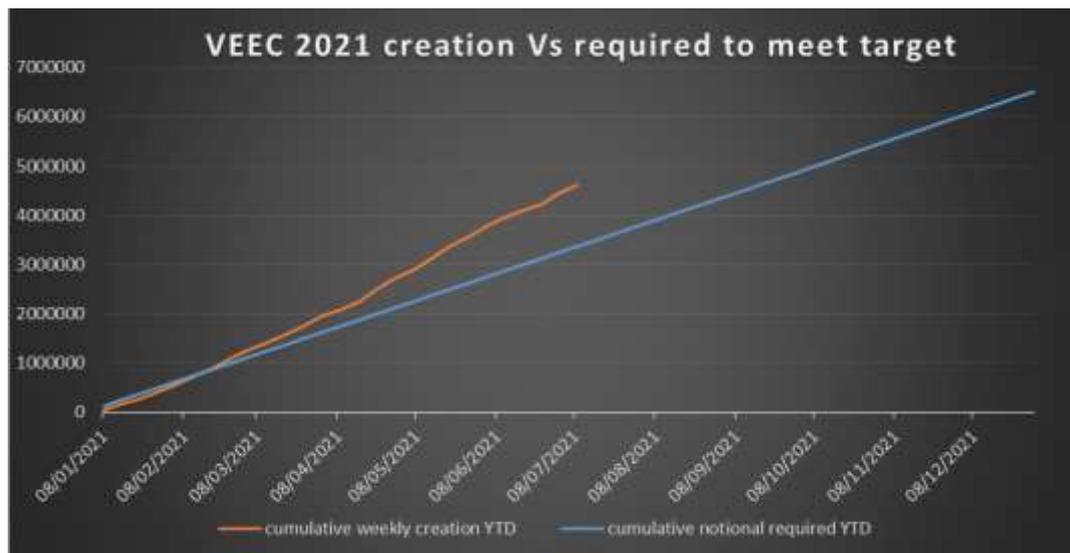
VIC VEECs

VEEC creation dropped slightly while certificate prices made back some of last week's losses.

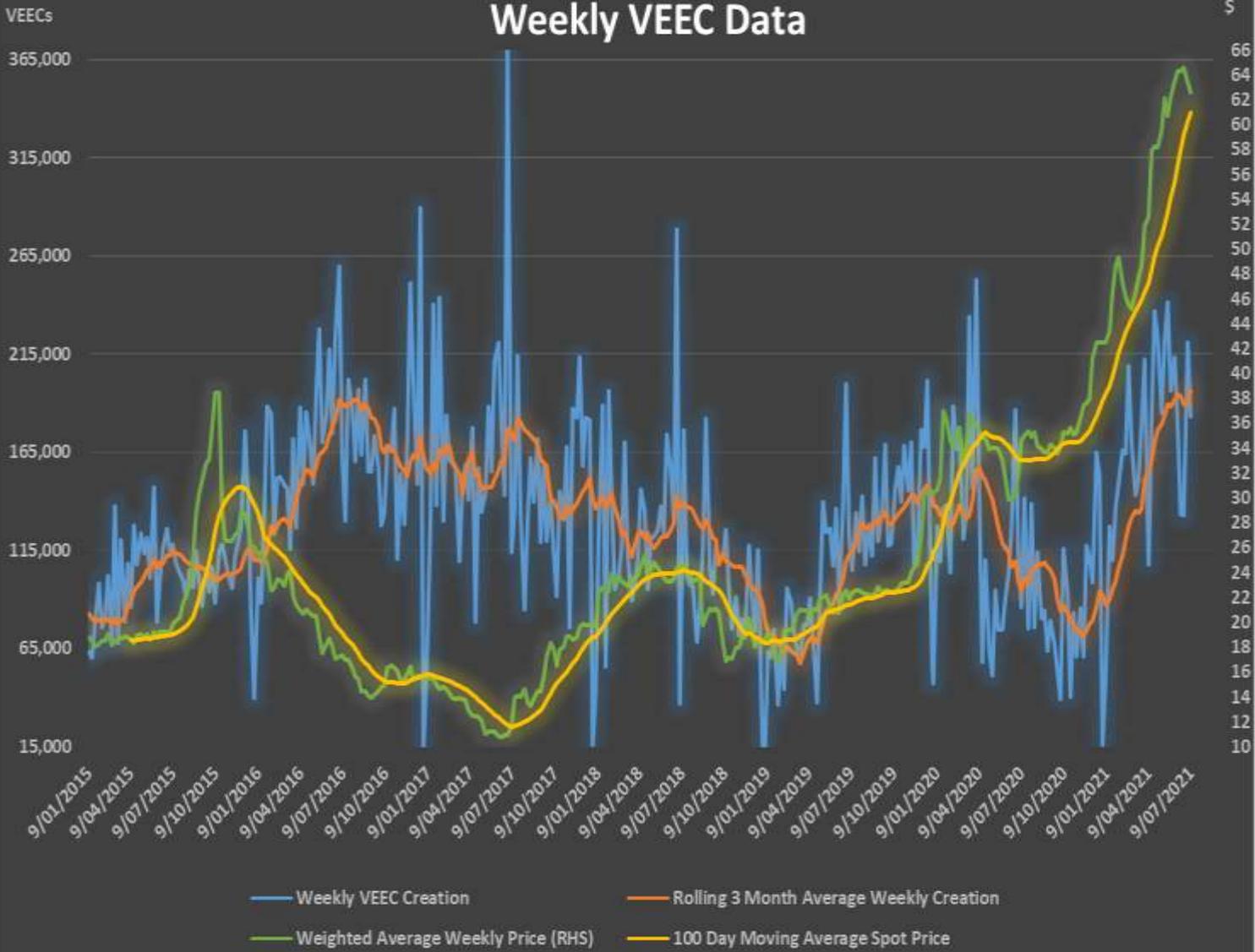
New VEEC registrations were 183,300 this week.

The spot market opened 75 cents higher at \$62.00 and continued to rally to a high of \$63.00 before pulling back a little to close at \$62.75. Turnover was reported as 82,000 VEECs.

The forward market was untraded.



Weekly VEEC Data



Weekly Traded Spot Volume



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