

**CERTIFICATE REPORT**

**01/10/2021**

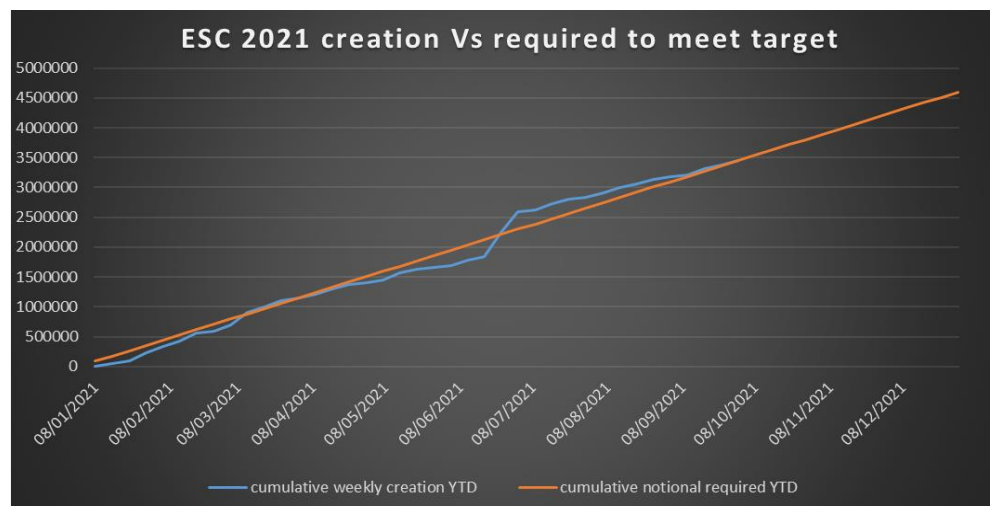
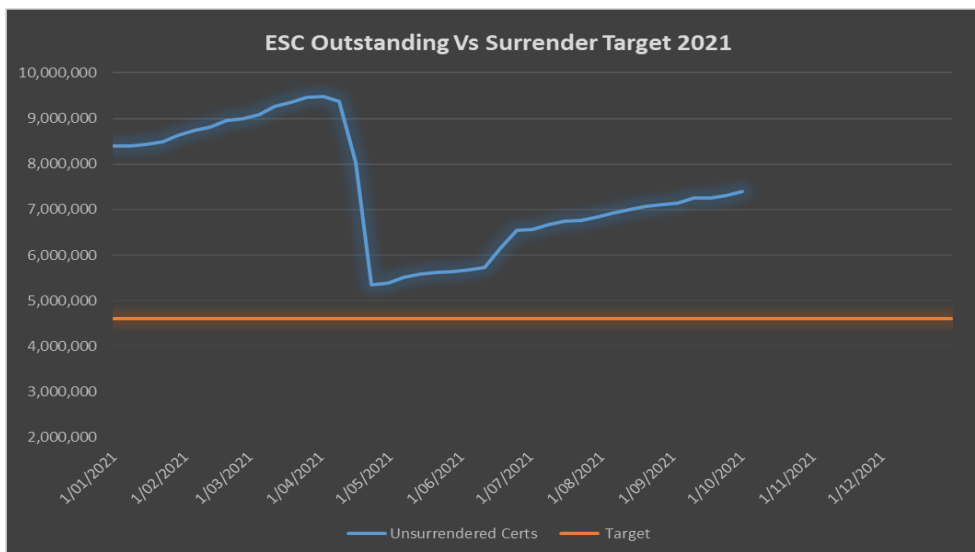
**NSW ESCs**

ESC creation rose this week while certificate prices fell back modestly.

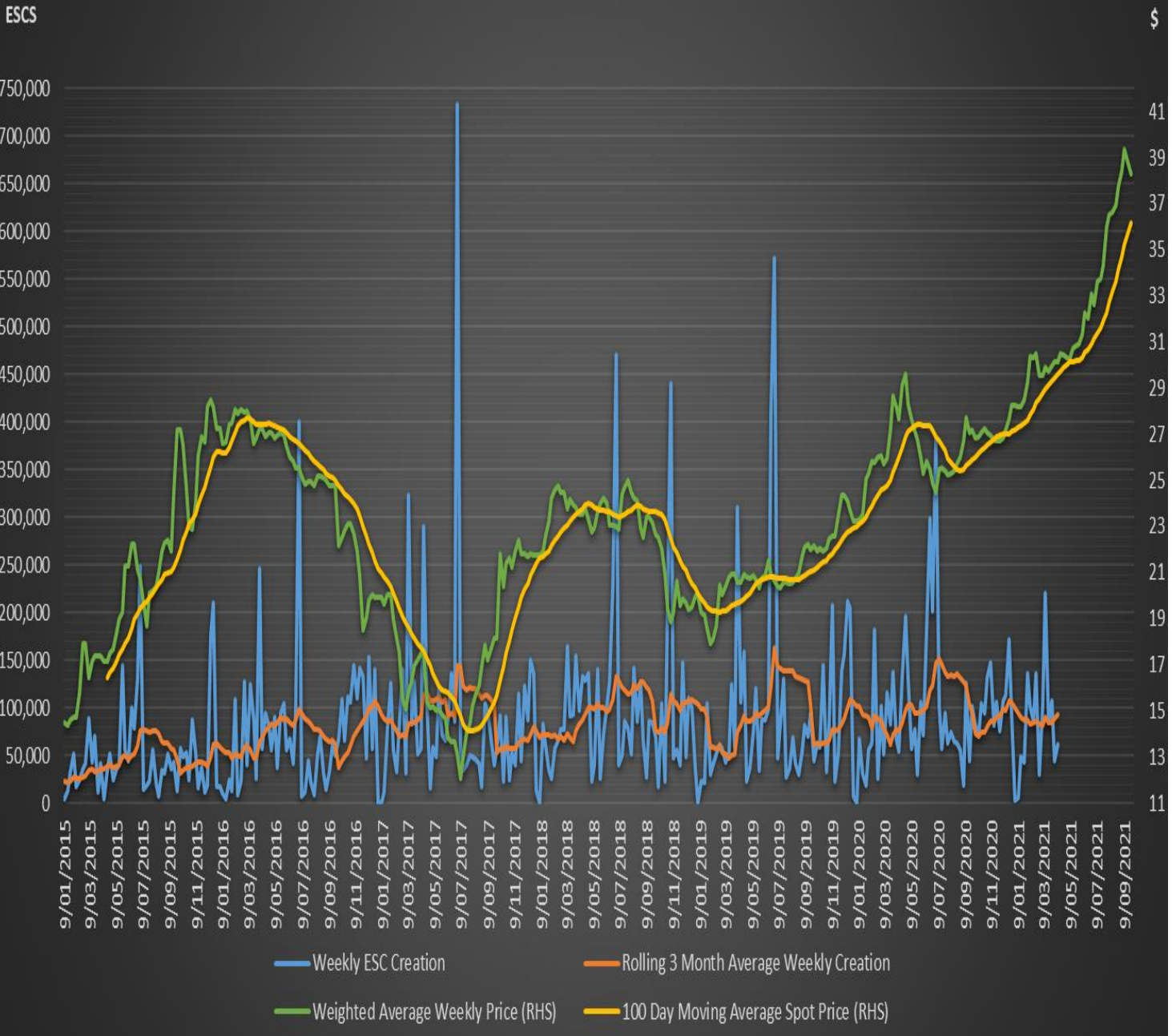
ESC registrations came in at a respectable 83,600.

The spot market opened 10 cents higher, at \$38.70, but could not generate any further upward momentum. The price gradually fell to \$38.25 by mid week and the last trades on Friday were struck at \$38.10. Turnover was reported as 74,000 ESCs.

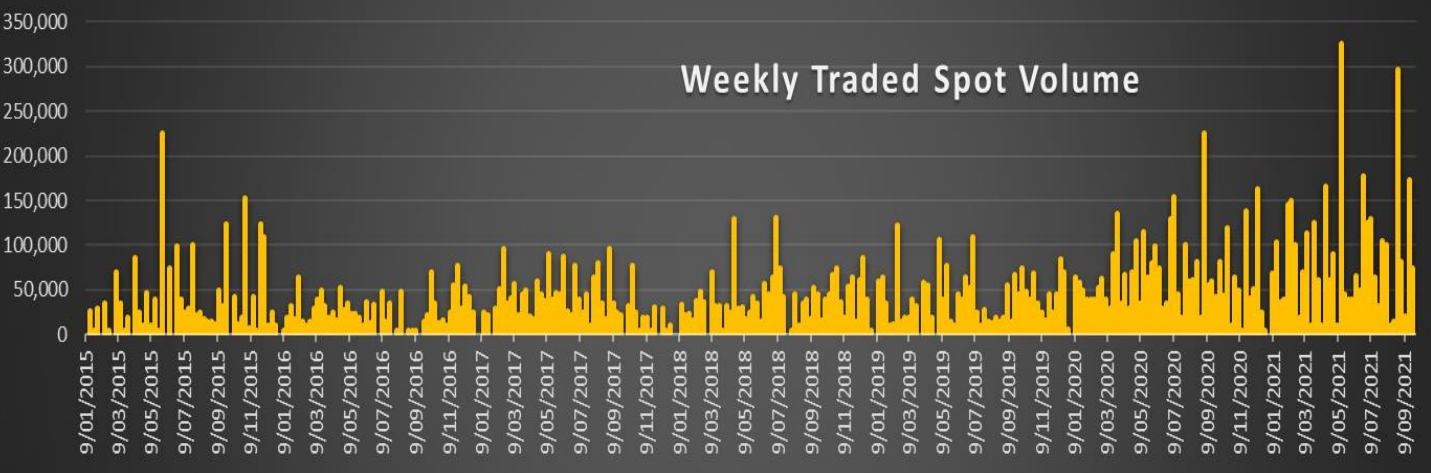
In the forward market 100,000 certificates traded for delivery between January and June 2022. The curve was dead flat with all these transactions taking place in line with the prevailing spot price.



# WEEKLY ESC CREATION - ALL SOURCES



# Weekly Traded Spot Volume



# Renewable Energy Certificates

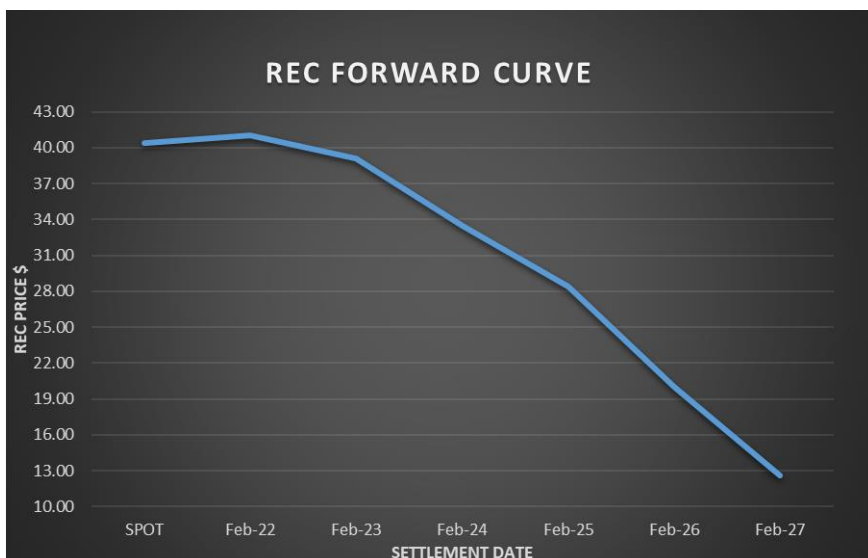
LGC prices rallied strongly this week on elevated volumes.

The recent rally in LGC prices gathered pace this week as buyers scrambled to purchase certificates throughout the curve. It appears that a re-rating of the number of certificates that will be voluntarily surrendered to meet the growing demand for net zero emissions in an ever shorter time frame has caused market participants to re-think the size of the surplus of certificates to be created going forward.

The spot market opened unchanged from last week's close, at \$38.00, but the buying pressure commenced almost immediately and the price rallied all week to close at the high of \$40.40 on volume of 206,000 certificates.

Calendar 2021 (February 2022 Delivery) opened at \$38.30 and continued to climb to a finish at \$41.00 on turnover of 136,000 LGCs. This was a rise of \$2.80 for the week.

Calendar 2022 rose \$4.50, closing at \$39.10 on volume of 345,000 certificates. Calendar 2023 rallied the most, \$4.75, to close at \$33.50. Turnover there was reported as 220,000 LGCs. Calendar 2024 opened at \$25.45 and climbed to a finish \$2.85 higher at \$28.35 on volume of 160,000 certificates while Calendar 2025 traded 65,000 certificates, closing \$2.50 higher at \$20.00.



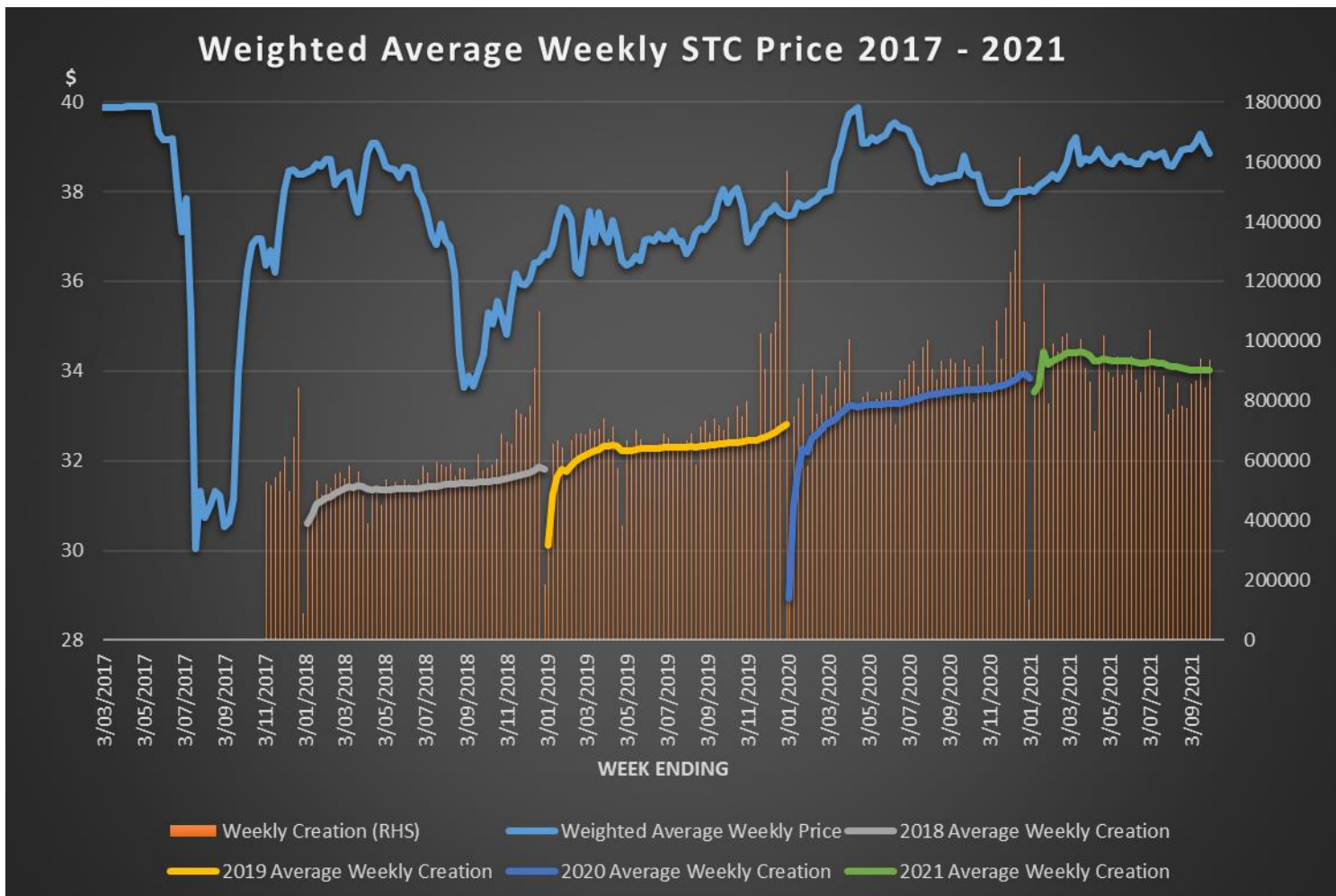
## Small Technology Certificates (STC)

STC creation rose again this week while certificate prices were finally brought lower by the volume of certificates being minted.

New certificate registrations rose 90,000 to come in at 936,000.

The spot market opened unchanged at \$38.90 but gradually eased from there to close out the week at \$38.75 on turnover of 465,000 STCs.

Forward trading was very active with 933,000 certificates dealing for delivery from November this year to October 2022. By the end of the week all the trades settling this year were being struck at \$38.75, in line with the spot market while those for 2022 were dealing at \$38.70.



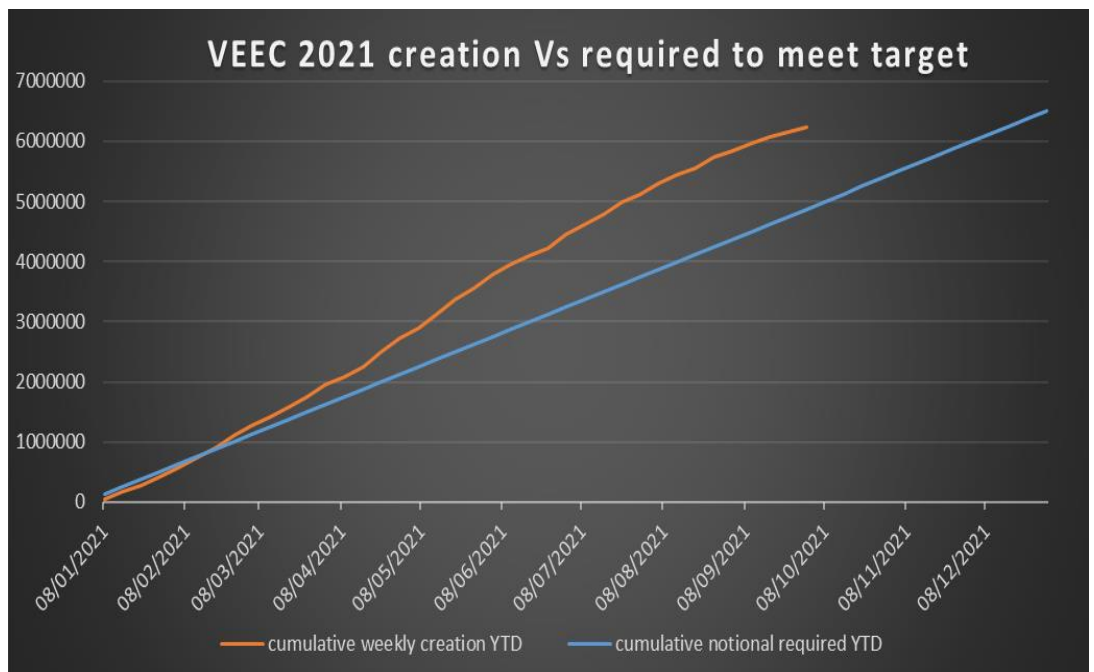
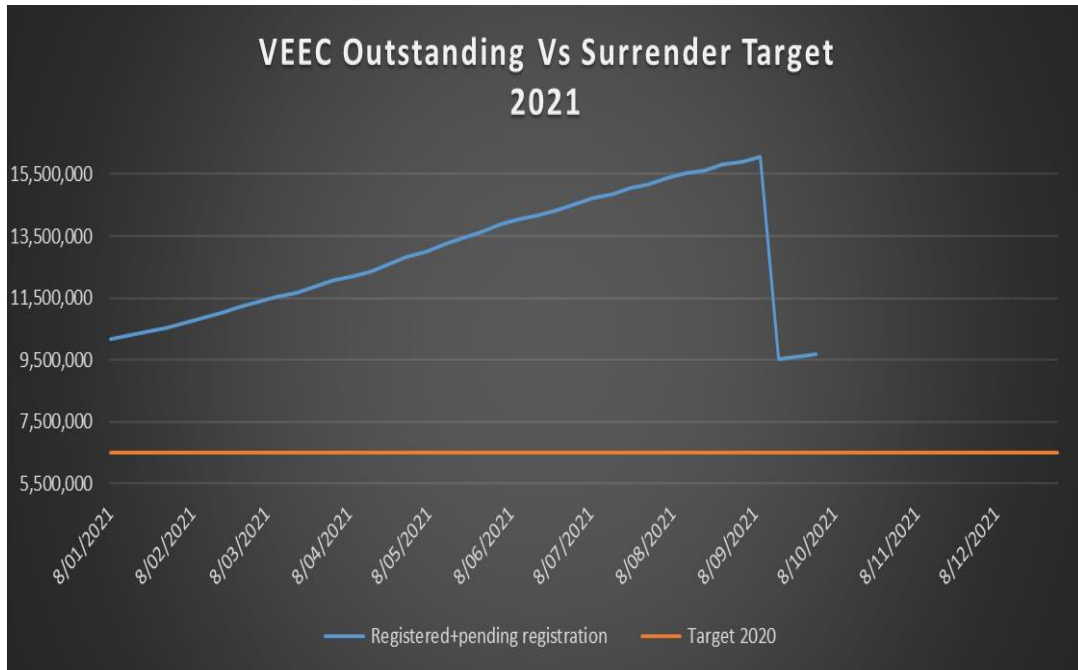
# VIC VEECs

VEEC creation was steady this week while certificate prices jumped early and then were steady.

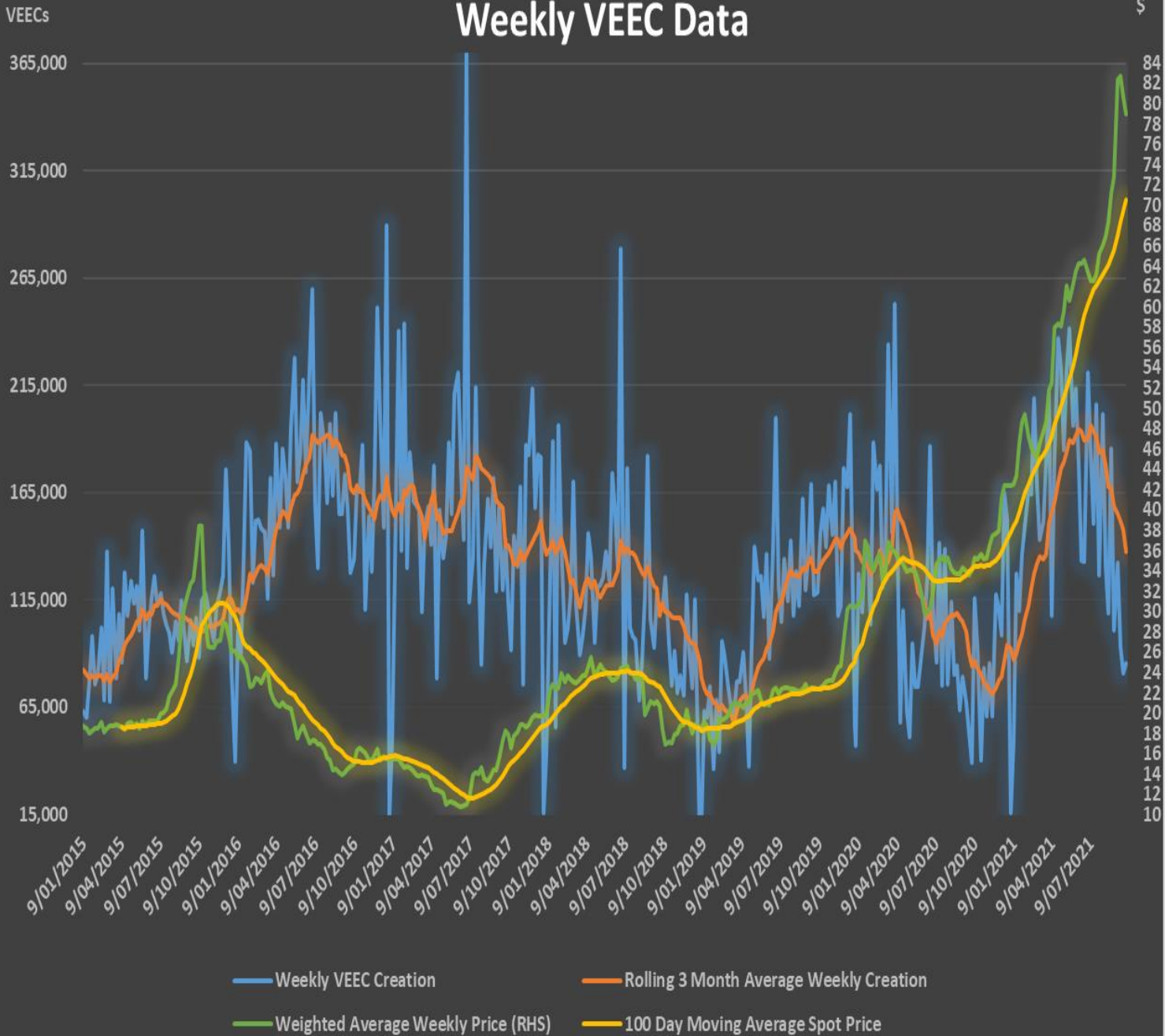
New VEEC registration amounted to 85,700.

The spot market opened at \$79.00, a jump of \$1.00 from last week, and the next trade was struck slightly lower, at \$78.95. The market continued trading at that lower level for the rest of the week, seeing a total of 83,000 VEECs change hands.

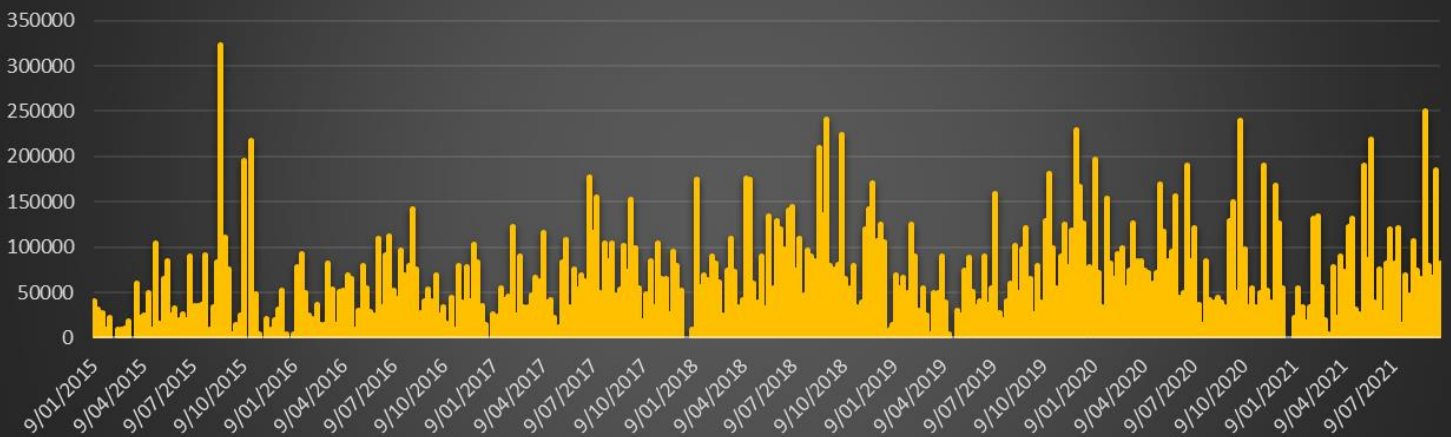
The forward market also saw 83,000 certificates trade, for delivery between October this year and May 2022. The curve was flat with all these dealing at the same price prevailing in the spot market.



# Weekly VEEC Data



# Weekly Traded Spot Volume



PO Box Q1251 QVB Post Office NSW 1230

Suite 506, 66 Hunter Street, Sydney, NSW 2000

Phone +61292794704 [www.demandmanager.com.au](http://www.demandmanager.com.au)