

## CERTIFICATE REPORT

12/11/2021

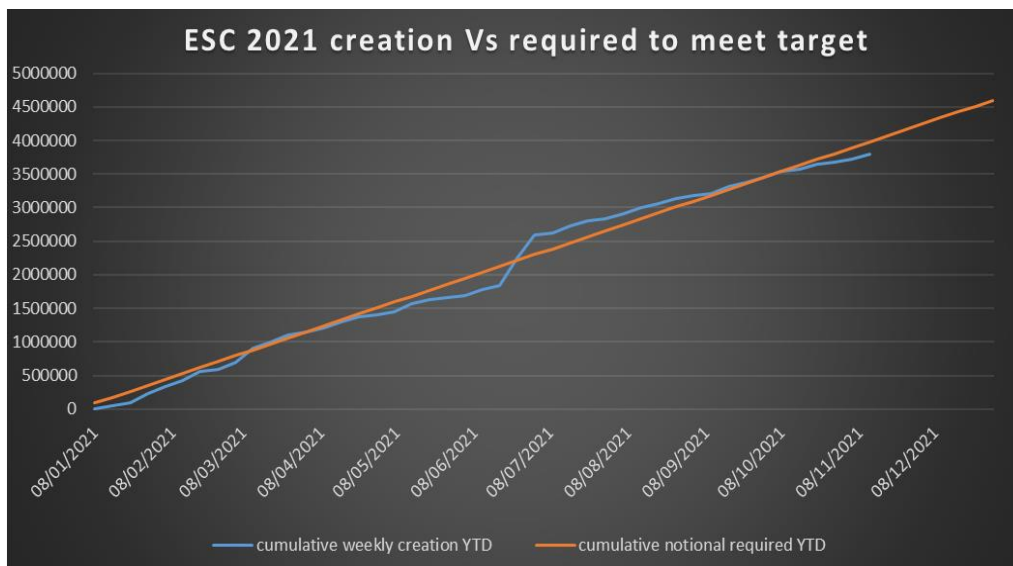
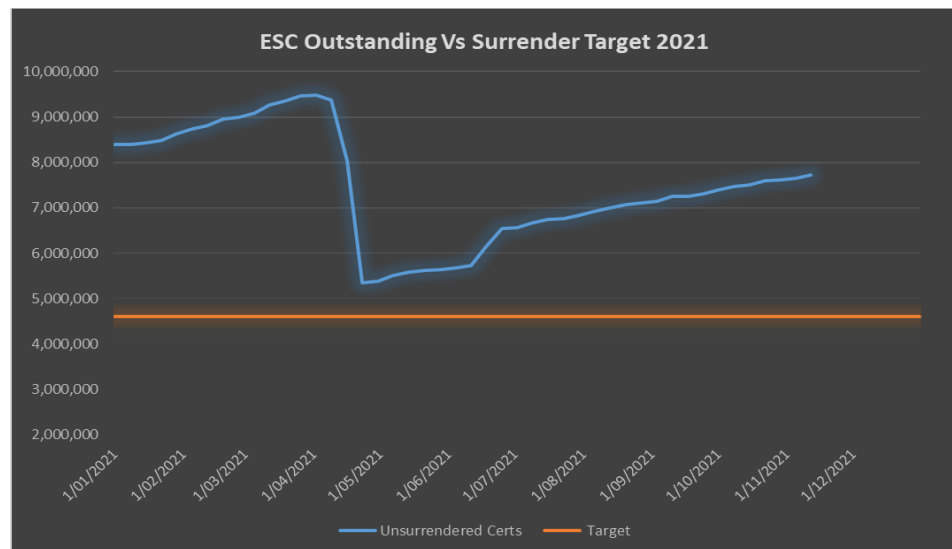
### NSW ESCs

ESC prices rose marginally while certificate creation increased also.

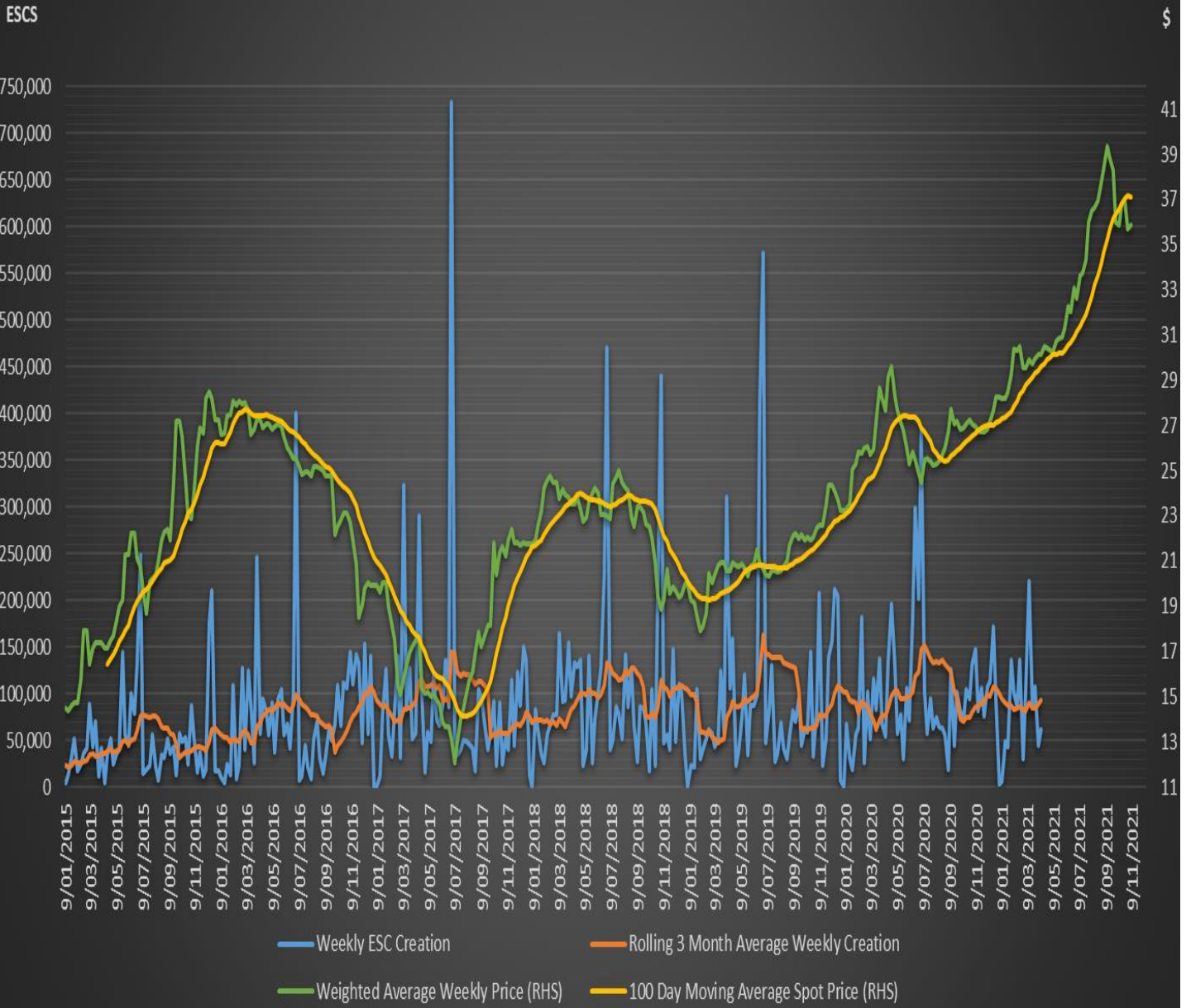
New certificate registrations rose 17,500 to 67,565 this week.

The spot market opened at \$35.75, a 15 cent increase over the prior close and quickly jumped to \$36.00. This level was promptly relinquished however and we closed back at \$35.75 on turnover of 96,000 ESCs.

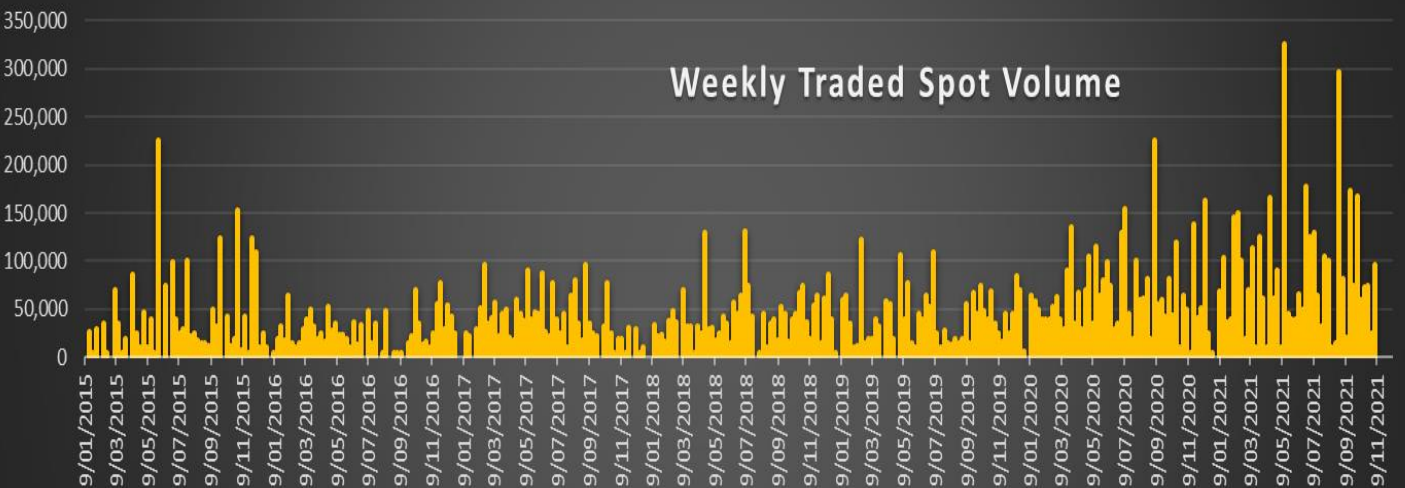
In the forward market 35,000 certificates traded for delivery from Next month to February 2022. Deals settling in December traded in line with the prevailing spot price while those for early 2022 attracted a premium of 15 cents.



# WEEKLY ESC CREATION - ALL SOURCES



# Weekly Traded Spot Volume



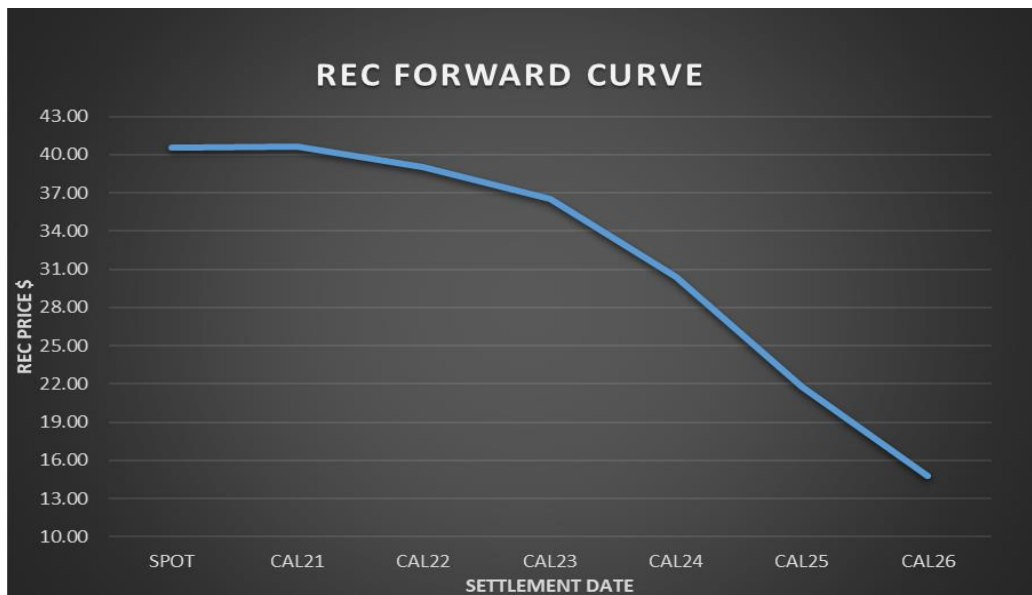
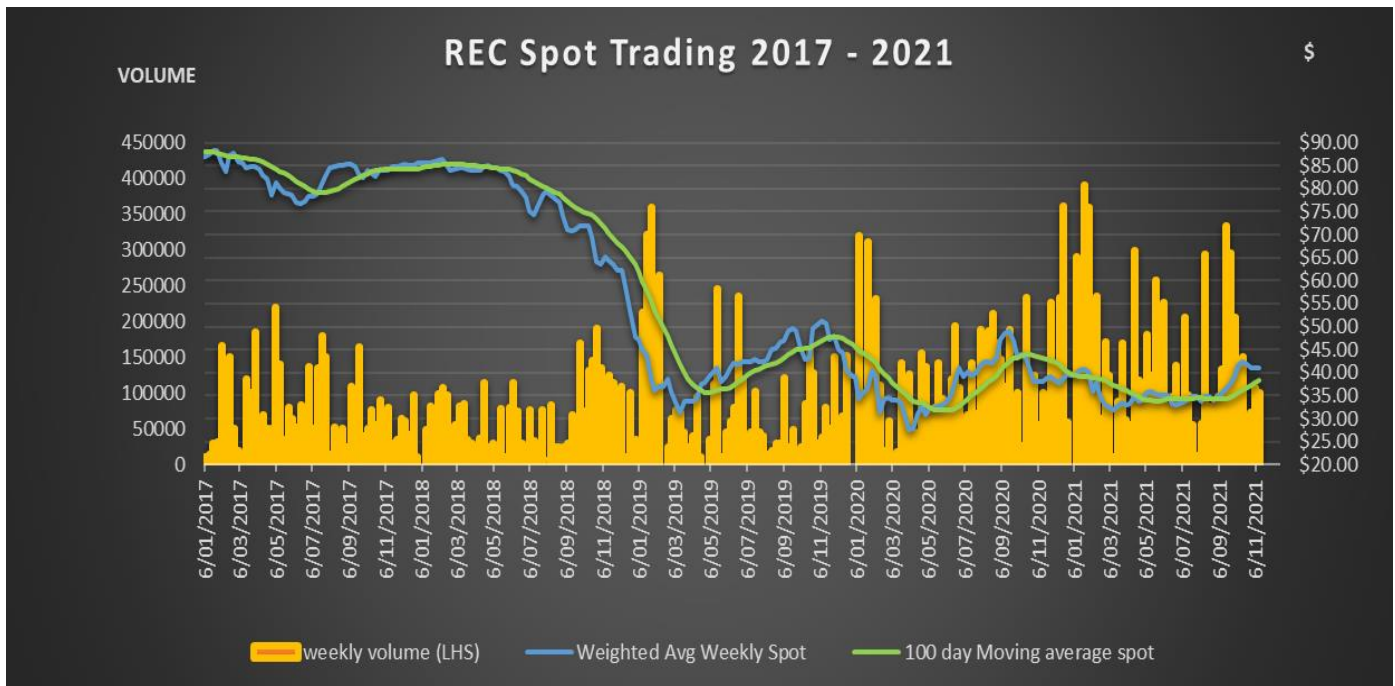
# Renewable Energy Certificates

LGC prices fell this week throughout the curve.

The spot market opened at an unchanged \$41.50 but the price began to slide lower from there and it declined continuously throughout the week to finish at the low of \$40.55. Turnover was reported as 100,000 certificates.

Calendar 2021 (February 2022 Delivery) followed the same pattern, opening at \$41.50 and falling to close at the low of \$40.60. This was a fall of \$1.15 on volume of 120,000 LGCs.

Calendar 2022 opened at \$39.00 and traded to a high of \$39.25 before closing back at \$39.00, a loss of 25 cents on turnover of 175,000 certificates. Calendar 2023 lost 20 cents, closing at \$36.55 on volume of 130,000 LGCs. Calendar 2024 shed 95 cents to close at \$30.40 on turnover of 60,000 certificates while Calendar 2025 fell 75 cents, closing at \$21.75 on volume of 85,000 LGCs.



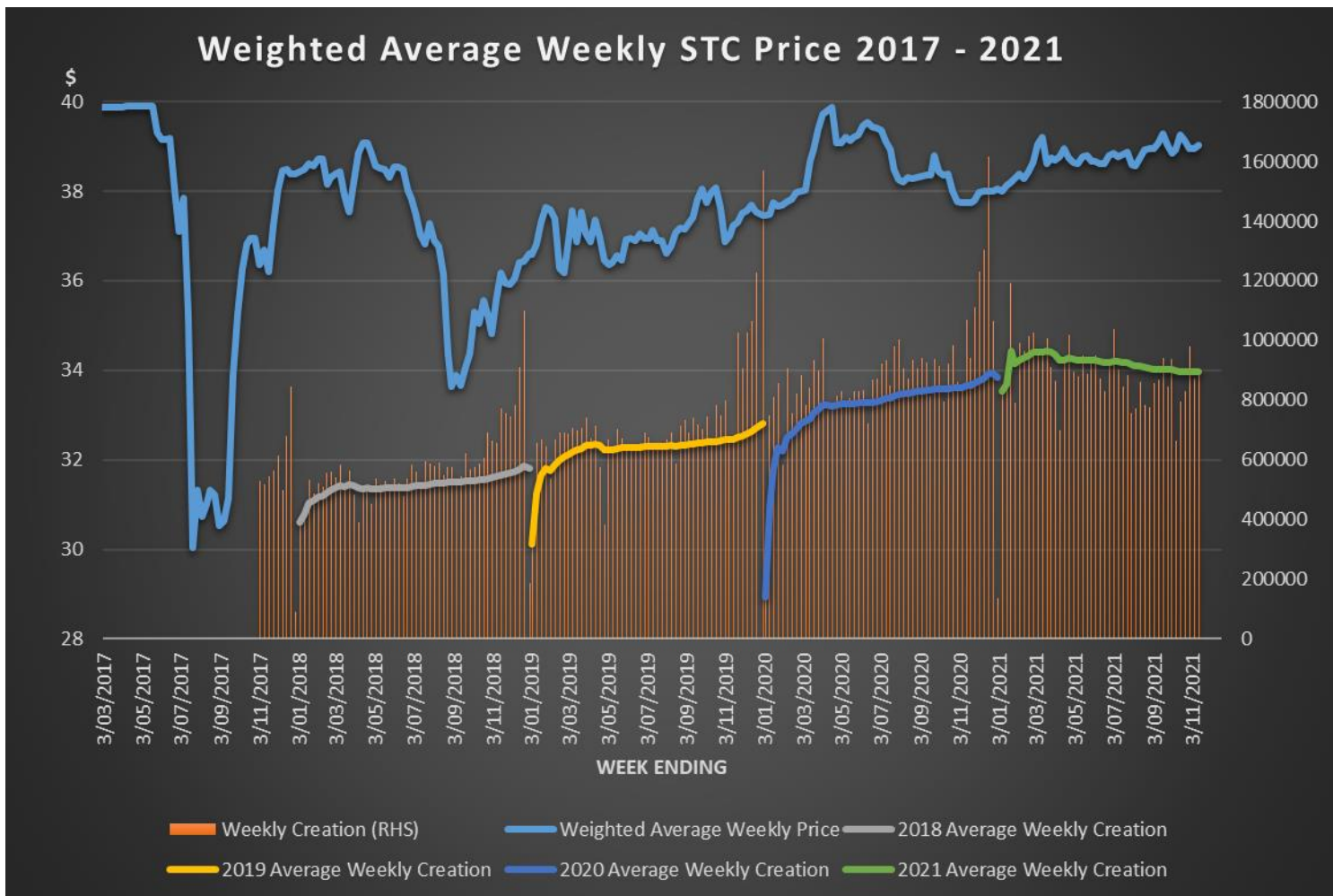
## Small Technology Certificates (STC)

STC creation was marginally higher this week while certificate prices finished the week unchanged.

New certificate registrations rose to 899,000.

The spot market opened unchanged at \$39.00 and briefly rose to a high of \$39.10 before falling back to close at \$39.00 on turnover of 530,000 certificates.

The forward market was fairly quiet again this week with 65,000 STCs trading for delivery from December this year to March 2022. These deals were all struck at the same price as that prevailing in the spot market at the time.



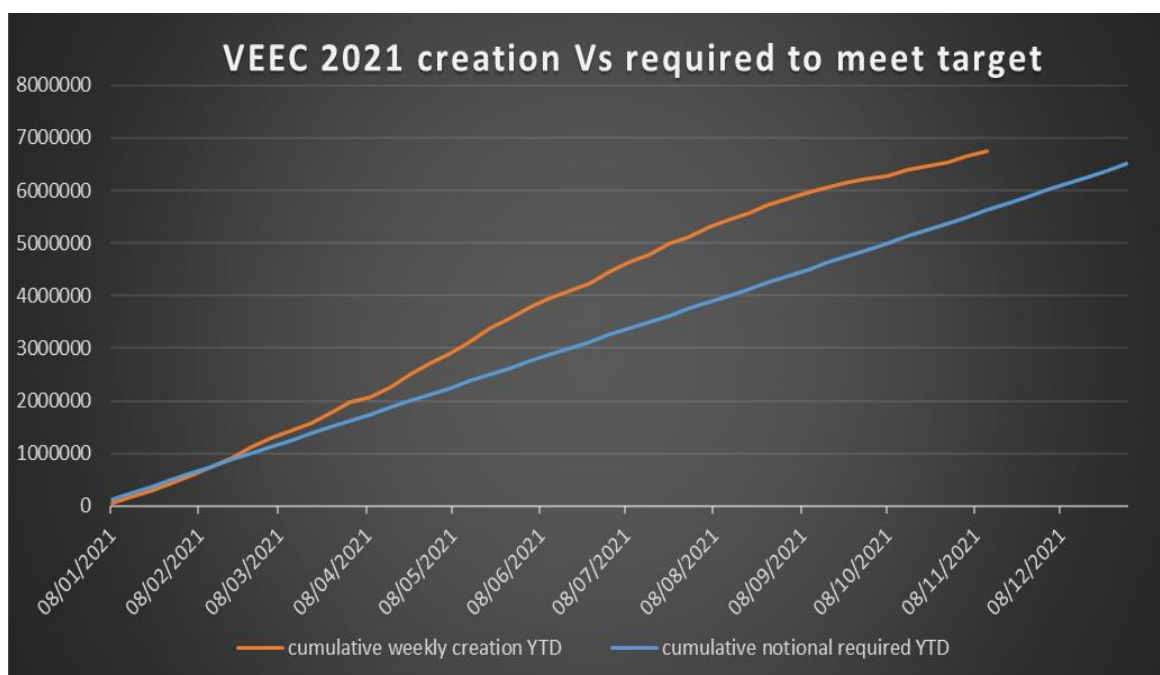
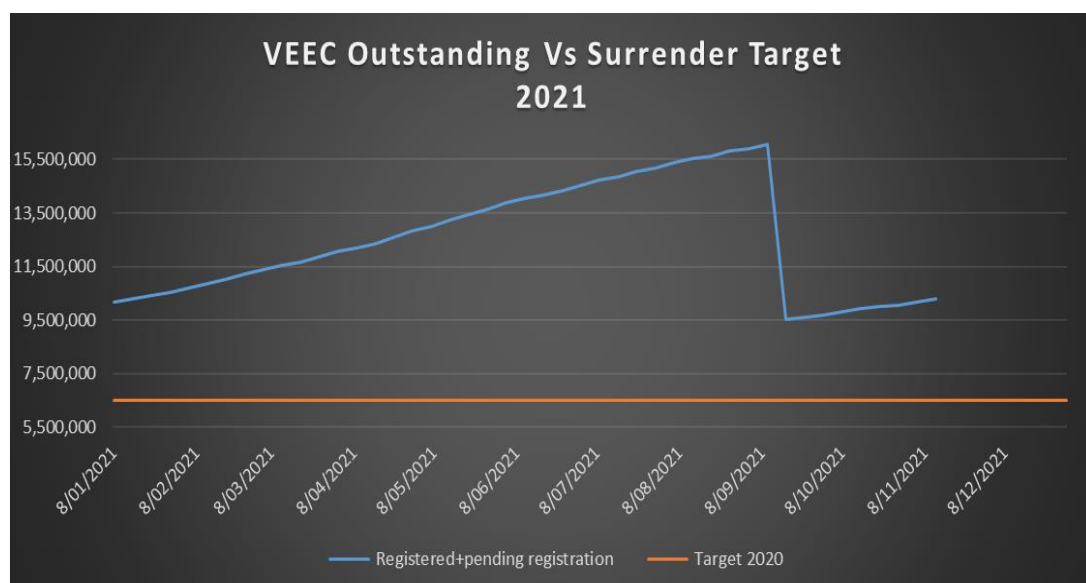
# VIC VEECs

VEEC creation was a little lower this week while certificate prices fell modestly.

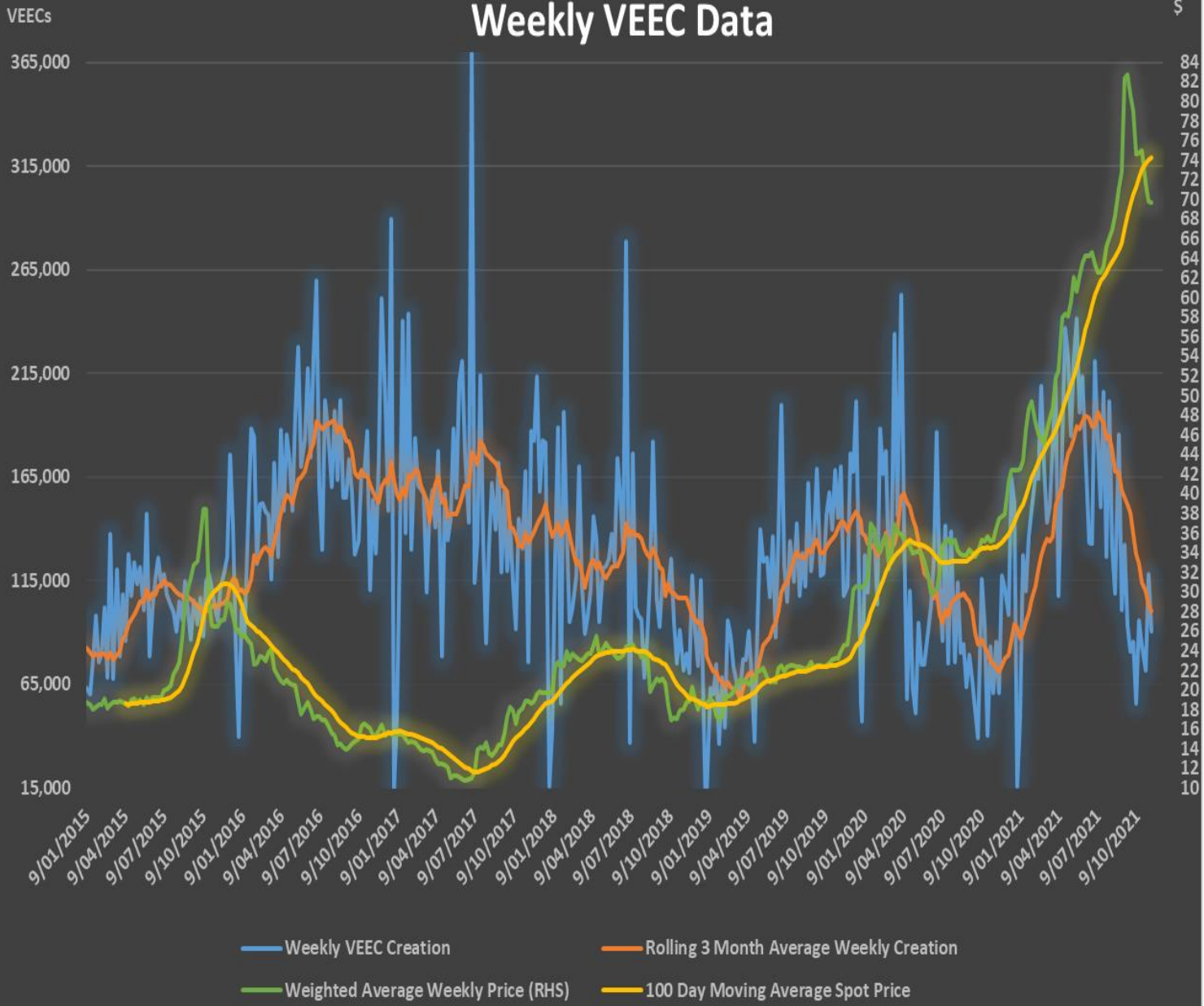
New VEEC registration dropped to 90,400.

The spot market opened 5 cents lower, at \$69.75 and traded at that level all week until the last deal of the day on Friday at \$69.60. Turnover was light with just 25,000 certificates reported changing hands.

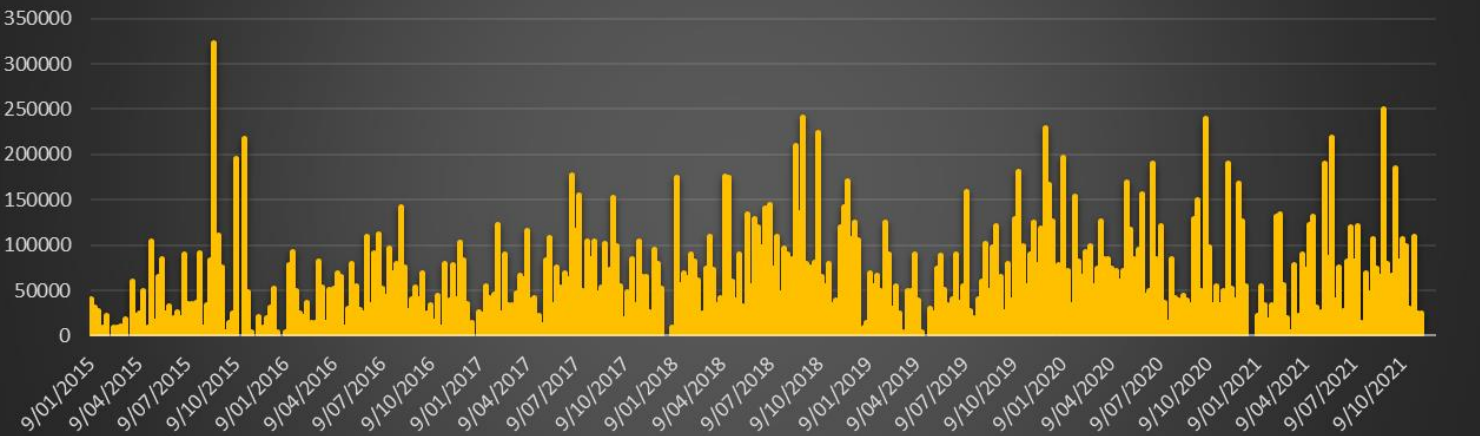
Forward trading was also sparse with 15,000 VEECs dealing for delivery in December this year and January 2022. These deals were all struck at the prevailing spot price.



# Weekly VEEC Data



# Weekly Traded Spot Volume



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