

NZ ETS Carbon Auctions 2024

FIRST AUCTION 20 MARCH 2024

Key Statistics

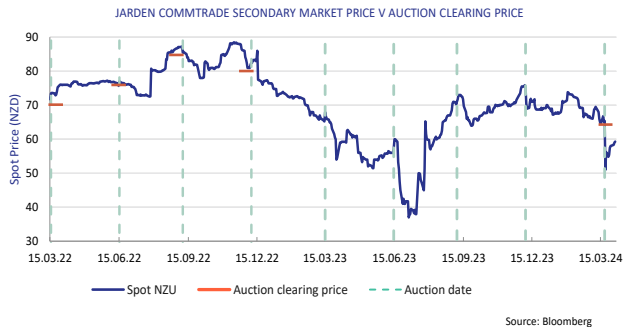
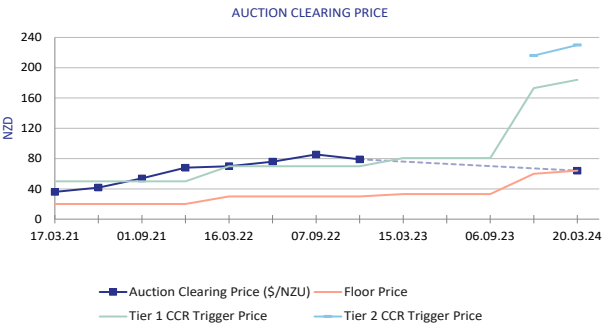
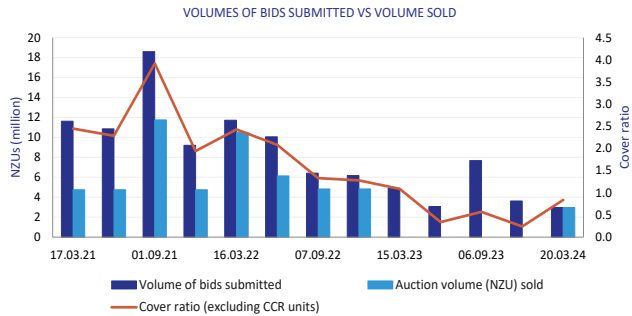
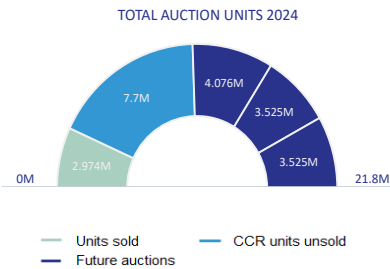
Clearing Price: \$64

Number of participants	16	Units sold	2.974M
Successful participants	16	CCR units sold	0M
Cover ratio (excluding CCR units)	0.84	Tier 1 CCR trigger price	\$184
		Tier 2 CCR trigger price	\$230
Cover ratio (including CCR units)	0.26	CCR units available	7.7M

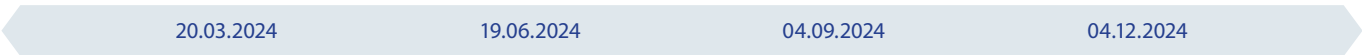
Commentary

- The clearing price for the auction was **\$64**
- The auction cleared **2.1%** lower than yesterday's secondary market closing price.
- The total auction revenue generated was **\$190.4 million**.
- The total number of participants was **16** and the number of successful participants was **16**. The success rate was **100%**.
- The number of bids was **88**, with average units per bid **33,798**

Auction Dashboard



2024 NZ ETS Auction Calendar



Notes

Cost Containment Reserve (CCR): volume is used when the auction clearing price exceeds a certain level (CCR trigger price).

Cover ratio: is the total bid volume divided by the total auction volume.

ETS: Emissions Trading Scheme

NZU Auctions: operated jointly by NZX and EEX under contract to the Ministry for the Environment.

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