

NZ ETS Carbon Auctions 2021

FOURTH AUCTION 01 DECEMBER 2021

Key Statistics

Clearing price **\$68.00**

Number of participants	26	Units sold	4.75M
Successful participants	18	CCR units sold	0
Cover ratio (excluding CCR units)	1.94	CCR trigger price	\$50.0
Cover ratio (including CCR units)	1.94	CCR units available	0

Commentary

The clearing price has increased **26%** compared to the last auction.

The auction cleared higher than yesterday's secondary market closing price, a **4.6%** increase.

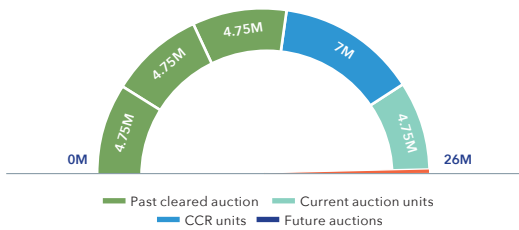
The total auction revenue generated **\$323 million**, which has decreased **49%** compared to the last auction.

The total number of participants was **26** and the number of successful participants was **18**. The success rate has decreased to **69%**, from **72%** at the last auction.

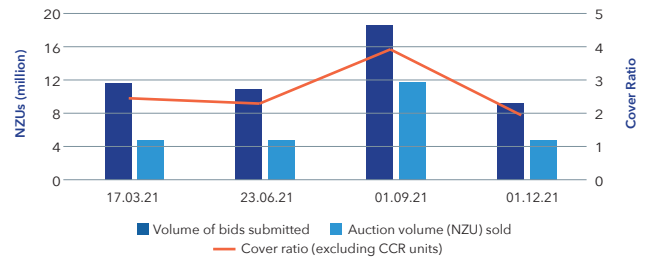
The number of bids was **309**, with average units per bid **29,808**.

Auction Dashboard

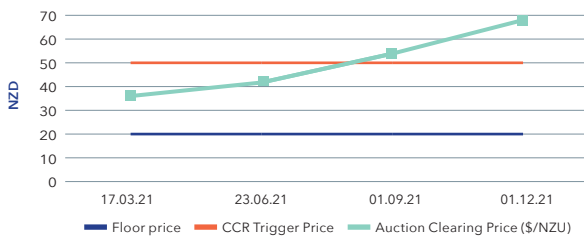
TOTAL AUCTION UNITS 2021



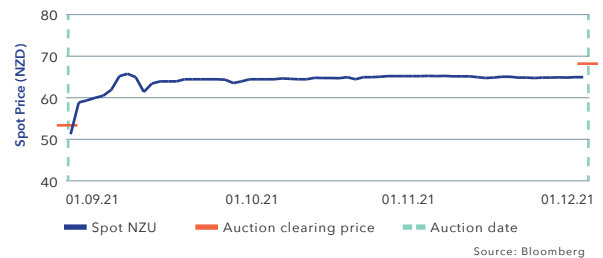
VOLUMES OF BIDS SUBMITTED VS VOLUME SOLD



AUCTION CLEARING PRICE



JARDEN COMMTRADE SECONDARY MARKET PRICE V AUCTION CLEARING PRICE



2022 NZ ETS Auction Calendar

16.03.22

15.06.22

07.09.22

07.12.22

Notes

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

Cover ratio: which 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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