

NZ ETS Carbon Auctions 2023

FIRST AUCTION 15 MARCH 2023

Key Statistics

Clearing price NOT APPLICABLE

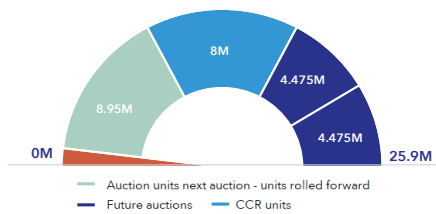
Number of participants	18	Units sold	0M
Successful participants	0	CCR units sold	0M
Cover ratio (excluding CCR units)	1.09	CCR trigger price	\$80.64
Cover ratio (including CCR units)	0.39	CCR units available	0M

Commentary

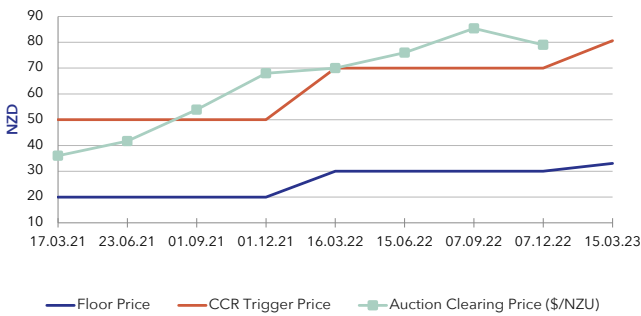
- The auction did not clear, leaving **no clearing price** for today's auction. Units will be rolled forward.
- Yesterday's secondary market closing price was **\$65.25**.
- There is no auction revenue since the auction did not clear.
- The total number of participants was **18** and the number of successful participants was **0**. The success rate was **0%**.
- The number of bids was **194**, with average units per bid **25,195**.

Auction Dashboard

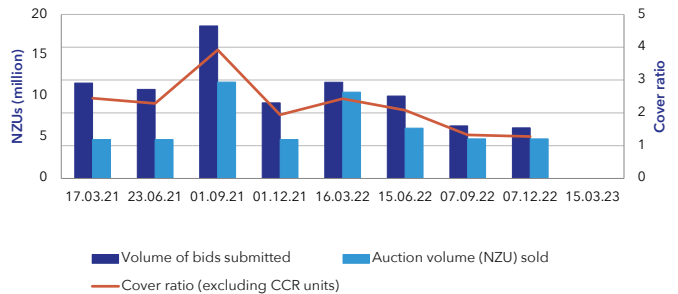
TOTAL AUCTION UNITS 2023



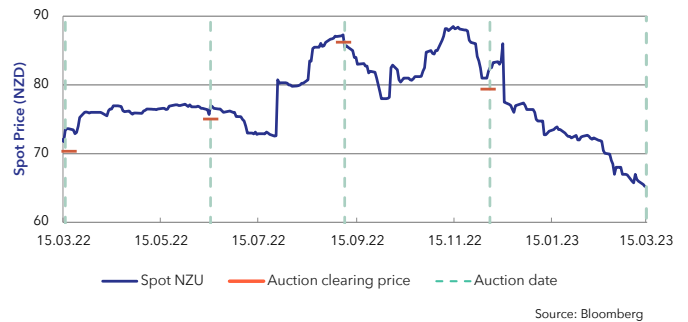
AUCTION CLEARING PRICE



VOLUMES OF BIDS SUBMITTED VS VOLUME SOLD



JARDEN COMMTRADE SECONDARY MARKET PRICE V AUCTION CLEARING PRICE



2023 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.

Disclaimer

The information provided in this document is a guidance only and intended for general information purposes. It does not constitute investment advice. NZX Limited ("NZX") disclaims all liability for any error, inaccuracy or omission, or for any loss suffered through relying on this document. Proprietary rights in the document are owned or licensed by NZX and no part of this information may be reproduced in any form or by any means without the written consent of NZX. Copyright 2022 NZX Limited.