

NZ ETS Carbon Auctions 2023

SECOND AUCTION 14 JUNE 2023

Key Statistics

Clearing price NOT APPLICABLE

Number of participants	17	Units sold	0M
Successful participants	0	CCR units sold	0M
Cover ratio (excluding CCR units)	0.34	CCR trigger price	\$80.64
Cover ratio (including CCR units)	0.18	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 **\$57.25**.

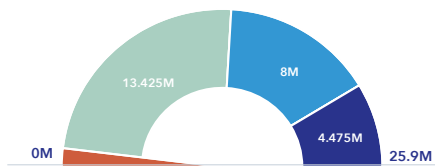
There is no auction revenue since the auction did not clear.

The total number of participants was **17** and the number of successful participants was **0**. The success rate was **0%**.

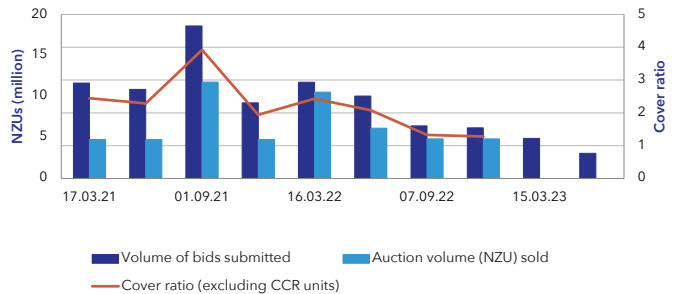
The number of bids was **110**, with average units per bid **27,801**.

Auction Dashboard

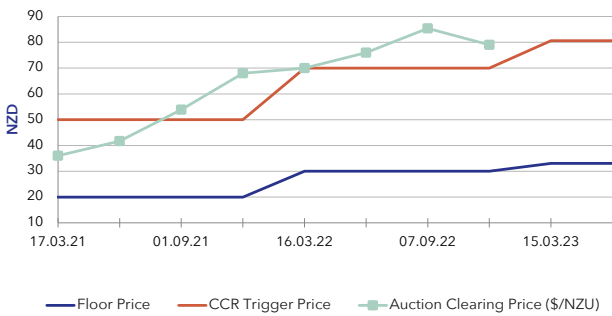
TOTAL AUCTION UNITS 2023



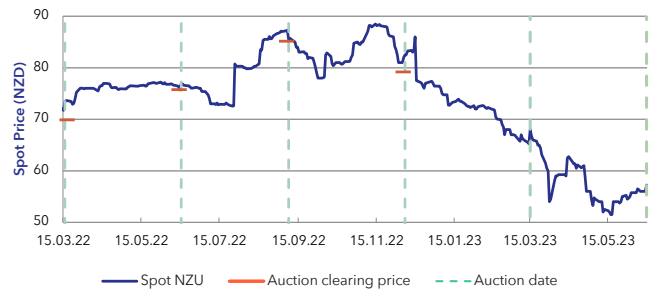
VOLUMES OF BIDS SUBMITTED VS VOLUME SOLD



AUCTION CLEARING PRICE



JARDEN COMMTRADE SECONDARY MARKET PRICE V AUCTION CLEARING PRICE



Source: Bloomberg

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.

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