

NZ ETS Carbon Auctions 2022

FIRST AUCTION 16 MARCH 2022

Key Statistics

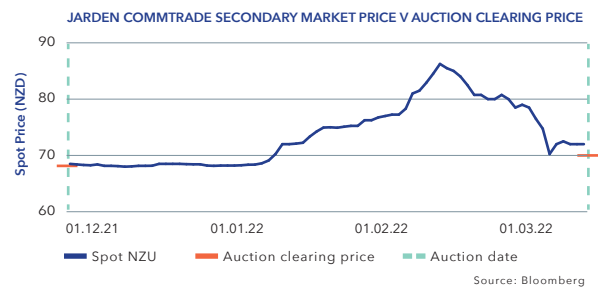
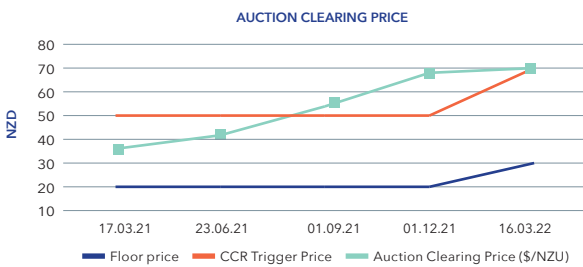
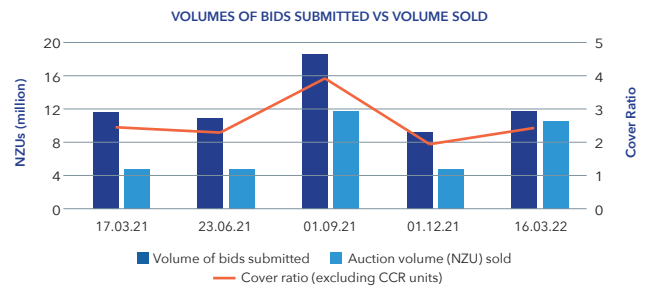
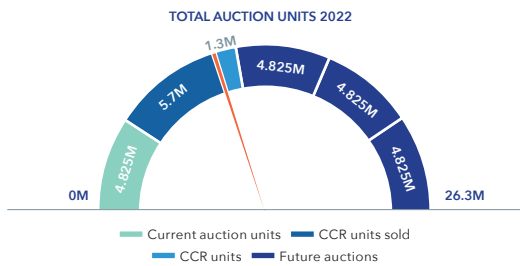
Clearing price **\$70.00**

Number of participants	32	Units sold	10.52M
Successful participants	30	CCR units sold	5.69M
Cover ratio (excluding CCR units)	2.43	CCR trigger price	\$70.00
Cover ratio (including CCR units)	0.99	CCR units available	1.31M

Commentary

- The clearing price increased **2.9%** compared to last auction.
- The auction cleared lower than yesterday's secondary market closing price, a **2.8%** decrease.
- The total auction revenue generated **\$736** million, which has increased **128%** compared to the last auction.
- The total number of participants was **32** and the number of successful participants was **30**. The success rate has increased to **94%**, from **69%** at the last auction.
- The number of bids was **477**, with average units per bid **24,585**.

Auction Dashboard



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: 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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