



Green Energy Markets

LGC market analysis

Green Energy Markets' provide three analytical subscription products that help clients make better informed investment, trading and policy decisions related to the Large-Scale Renewable Energy Target and the associated market in Large-Scale Generation Certificates or LGCs:

1) The cornerstone of our LGC market analysis is the **Renewables Report**. This details demand and supply for LGCs based on existing policy settings and existing and fully committed renewable energy projects.

2) Our **LGC/Carbon Credits Price Drivers Report** builds upon the work in the Renewables Report but looks beyond the current state of the market to consider a potential range of future developments that could drive certificate prices.

3) The **LGC Holdings Report** informs subscribers about the amount of LGCs held by market participants such as power retailers and their likely future requirements to comply with the Renewable Energy Target.



Renewables Report

The Renewables Report is Green Energy Markets' cornerstone publication, providing comprehensive review of existing and committed future supply of LGCs across all the fuel sources. The reports include assessment of how the market is tracking relative to demand set via the large-scale Renewable Energy Target and voluntary demand (e.g. GreenPower), as well as data on historical LGC spot prices.

Updates are provided monthly, with more detailed analysis provided quarterly that provides a break down on LGC creation by each fuel source.

In addition to the monthly and quarterly publications, subscribers receive the Annual Power Station Report; a register of all renewable power stations in Australia detailed LGC creation by year and fuel type.

A Renewables Report subscription provides clients with an appreciation of the current state of the market but stops short of evaluating likely future changes in policy settings and the economics of future projects that might come to market in the future.

The LGC Price Drivers Report and LGC Holdings Report can only be purchased in conjunction with Renewables Report subscription



LGC / Carbon Credits Price Drivers Assessment

The LGC/Carbon Credits Price Drivers Assessment is a quarterly assessment examining the various factors that might cause prices of wholesale electricity and LGCs higher or lower over time and a qualitative assessment of their likelihood of occurring.

The quarterly reports analyse conceivable changes in the following key drivers of supply and demand in the LGC market in producing probable scenarios for the range of LGC prices. The report includes:

- Data on LGC forwards trading activity;
- Government policy and political developments that could affect the RET scheme including consideration of other emission reduction policies that might affect electricity prices and LGCs;
- The size and status of the current development pipeline of renewable energy projects and potential timeframe over which these projects could come on line; and
- A review of indicators providing guidance of prices required to support financial viability of new projects such as data on offtake prices, published estimates of current and future technology costs, and LGC forward prices.



Subscriptions at a glance

LGC Holdings Report

This report takes supply and demand of LGCs down to the level of individual companies to provide an understanding of who holds LGCs and who needs them. This monthly report provides:

- A detailed listing of each major power retailers' current holdings of LGCs as well as other liable parties and major power project owners;
- Changes in participants' LGC holdings from quarter to quarter;
- An estimate of future LGCs power retailers are likely to receive from established power projects based on historical LGC transfer patterns and known contract and ownership arrangements; and
- An estimate of retailers and other liable parties' future LGC requirements based on current RET liable electricity market share.

	Renewables Report	Renewables Report with LGC/Carbon Credits Price Drivers Assessment	Renewables Report with LGC Holdings Report	Renewables Report w/ LGC/Carbon Credits Price Drivers & LGC Holdings Report
Annual subscription cost	\$3,000	\$8,000	\$5,000	\$10,000
Forecast LGC supply and demand to 2030	✓	✓	✓	✓
Analysis of supply to meet demand	✓	✓	✓	✓
Tracking LGC surplus (no new project commitments)	✓	✓	✓	✓
Renewable capacity required to meet future demand for LGCs	✓	✓	✓	✓
LGC creation projections	✓	✓	✓	✓
LGC historical pricing	✓	✓	✓	✓
Renewable generation in the NEM	✓	✓	✓	✓
Wind generation (in the NEM) by power station	✓	✓	✓	✓
Annual Power Station Report	✓	✓	✓	✓
LGC future price scenarios		✓		✓
LGC forwards trading data		✓		✓
Evaluation of policy and political developments that could affect RET		✓		✓
Analysis of renewable energy project pipeline		✓		✓
Review of indicators providing guidance on prices required to support project viability		✓		✓
Detailed listing of each major power retailer's current holdings of LGCs & quarterly changes			✓	✓
Estimate of likely future LGCs retailers will receive from established power projects			✓	✓
Estimate of retailers' likely future LGC liability based on current electricity market share			✓	✓
Access to analyst to discuss report content	✓	✓	✓	✓

	Solar	Energy Efficiency VEEC	Energy Efficiency ESC
Annual subscription cost	\$2,500	\$1,250	\$1,250
Summary of market activity	✓	✓	✓
Certificate creation by fuel source / activity	✓	✓	✓
Certificate creation data by creator	✓	✓	✓
Regulator processing times		✓	✓
Regulatory and policy developments	✓	✓	✓
Certificate pricing	✓	✓	✓
Review of certificate supply and demand	✓	✓	✓
Changes in certificate ownership		✓	✓
Certificate forfeits and withdrawals		✓	✓
Access to analyst to discuss report content	✓	✓	✓



Green Energy Markets

Leading analysis on Australia's renewables and energy efficiency markets

Green Energy Markets (GEM) has been providing clients with data, information and insights to enable better informed business and policy decisions across the renewable energy and energy efficiency markets since 2008. Our clients include project developers, major power companies, state and federal government departments, and energy equipment suppliers.

GEM Directors, Ric Brazzale and Tristan Edis have more than 40 years combined experience in the energy and carbon abatement sector derived from experience working on power project development, within Government, leading Australia's clean energy industry association, media covering the energy sector; and providing consulting advice to energy and government clients.

Our leading market intelligence is derived through the use of extensive databases and models, together with proven in-depth knowledge of the clean energy industry. Our suite of reports covers all of Australia's renewable energy and energy efficiency certificate markets.

Green Energy Markets' aims to not only deliver the latest data with the most comprehensive analysis, but to equip subscribers with a fundamental understanding of the market.



In today's solar market, where competition is fierce, and margins are tight, it is imperative to understand markets trends, the future demand for STCs and where the competition stands.

Subscribers to Green Energy Markets' Solar Report learn the knowledge required to transform opportunity into new business, to perform competitor analysis and to assess future demand for STCs.

GEM's monthly analysis is delivered via easy to digest charts and tables within concise reports to ensure minimal reading with maximum comprehension.

Quarterly reports provide more detailed information and delve deeper into analysis, tracking trends in creation and system size, with separate reviews on both the residential and commercial markets. Importantly, we analyse the expected future demand and supply of the STC market and how it is tracking to target.

For participants in the STC market, a subscription to Solar Report is a valuable resource at an affordable price.



Energy efficiency is set to play key role in Australia's energy future. Understanding the schemes and policy, recognising the trends and triggers, and knowing the players is crucial for any business operating in this space.

Green Energy Markets' Energy Efficiency Snapshots assist those active in the VEET and ESC schemes, by delivering timely data and analysis in an easy to digest format.

GEM's monthly VEEC and ESC snapshots include tracking certificate supply/demand balance, identifying new entrants, calculating agent creations, highlighting the latest creation trends, review of target, regulator processing times, list of creators, market activity, forfeits and surrenders, changes in certificate ownership and more.

For more information, go to greenmarkets.com.au or call us on 03 9805 0777