



2024 September quarter market outcomes and tracking against estimates



Market outcomes

	2024 year to date	Year on year change	2024 estimate	2024 progress
ACCUs issued	12.6 mill	▼ 5%	19 mill	✓
Renewable capacity approved - LRET	2.7 GW	▲ 72%	4.2 GW	✓
Renewable capacity installed - SRES	2.3 GW	▲ 3%	3.15 GW	✓



Cancellations

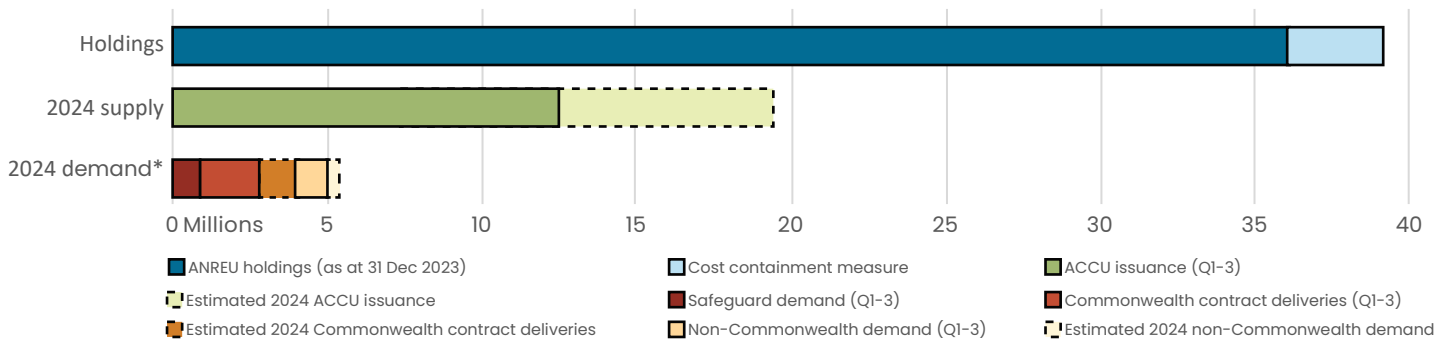
	2024 year to date	Year on year change	2024 estimate	2024 progress
Non-Commonwealth demand*	1.0 mill	▲ 6%	1.4 mill	✓
Non-RET demand	7.4 mill	▼ 7%	10 mill	✓

*excludes Safeguard surrenders



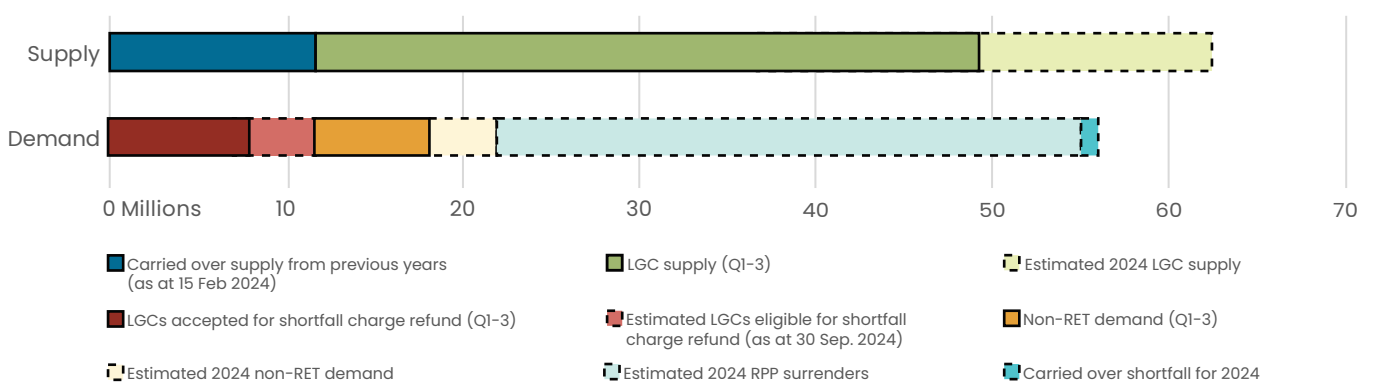
Tracking market dynamics

2024 ACCU market

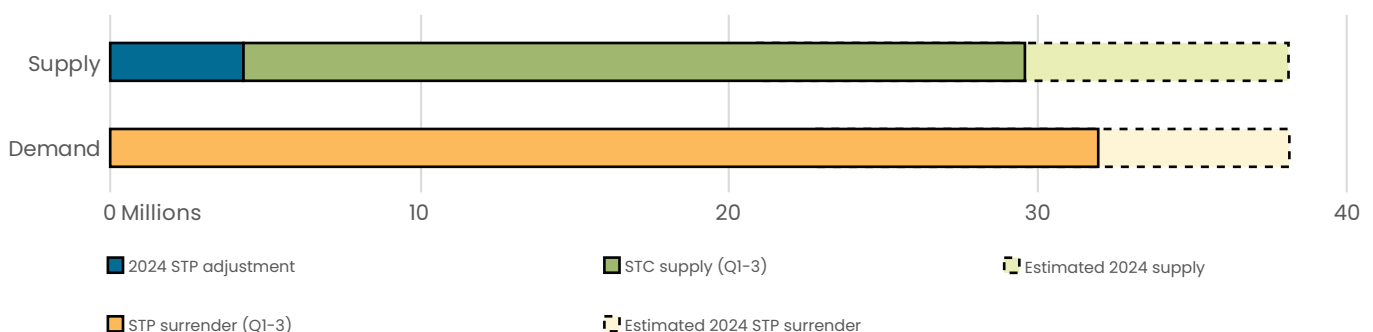


*This demand represents ACCU cancellations and deliveries against Commonwealth carbon abatement contracts. The difference between 2024 supply and demand is around 15 million ACCUs, which will likely be accumulated for future use, such as meeting Safeguard compliance obligations

2024 LGC market



2024 STC market



LIST OF ACRONYMS

ACCU	AUSTRALIAN CARBON CREDIT UNIT	RET	RENEWABLE ENERGY TARGET
ANREU	AUSTRALIAN NATIONAL REGISTRY OF EMISSIONS UNITS	RPP	RENEWABLE POWER PERCENTAGE
GW	GIGAWATTS	SRES	SMALL-SCALE RENEWABLE ENERGY SCHEME
LGC	LARGE-SCALE GENERATION CERTIFICATE	STC	SMALL-SCALE TECHNOLOGY CERTIFICATE
LRET	LARGE-SCALE RENEWABLE ENERGY TARGET	STP	SMALL-SCALE TECHNOLOGY PERCENTAGE
mill	MILLION		