

NZ ETS Carbon Auctions 2025

THIRD AUCTION 10 SEPTEMBER 2025

Key Statistics

Clearing Price: None

Number of participants	0	Units sold	0M
Successful participants	0	CCR units sold	0M
Cover ratio (excluding CCR units)	0	Tier 1 CCR trigger price	\$193
Cover ratio (including CCR units)	0	Tier 2 CCR trigger price	\$242
		CCR units available	7.1M

Summary of Results



The September 2025 Auction produced no clearing price as no bids were received



Yesterday's secondary market closing price was \$58.25



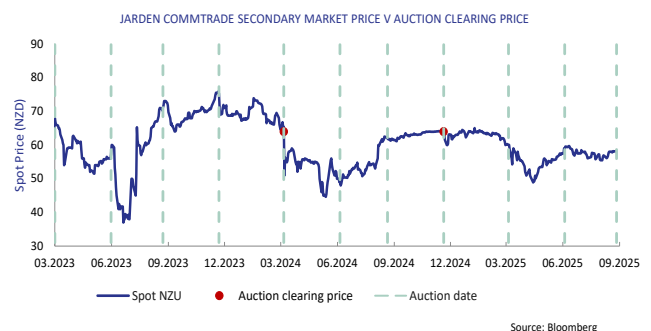
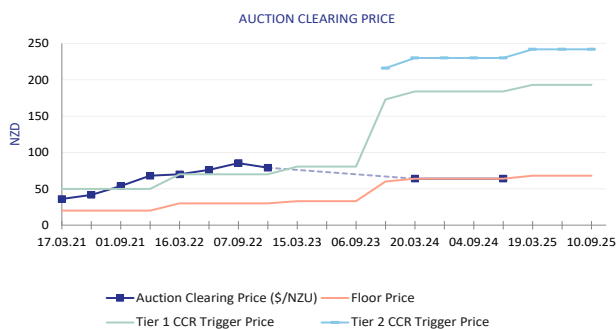
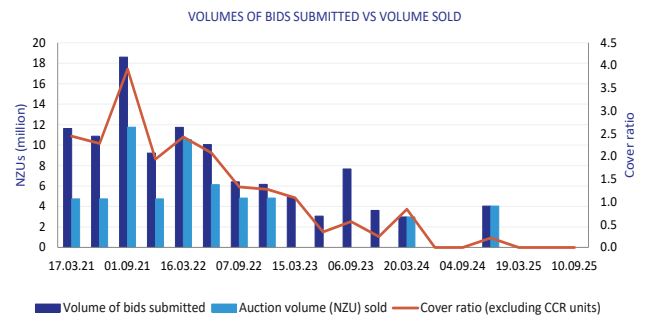
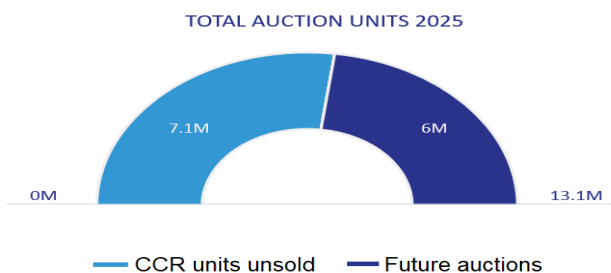
As the auction did not clear, there was no settlement



The total number of participants was 0

As a result, all available September units will be rolled over to the December 2025 Auction

Auction Dashboard



2025 NZ ETS Auction Calendar

19.03.2025

18.06.2025

10.09.2025

03.12.2025

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.

The Interim Auction Monitor report will follow in due course.

Visit <https://environment.govt.nz/publications/>

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