

Third auction 27-28 April 2016

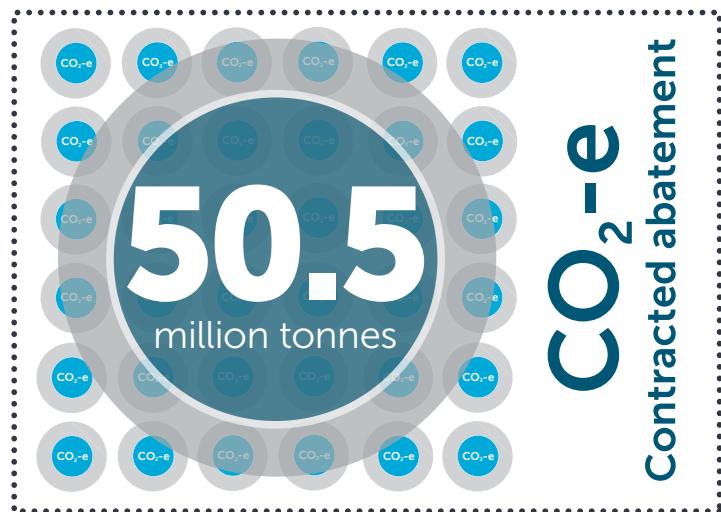
Emissions Reduction Fund

Results 5 May 2016



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Average price per
tonne of abatement
\$10.23



\$2.55 Billion
Emissions Reduction Fund

\$516m
Auction 3

Remaining funds **\$816** million

77%

Volume of abatement
accepted below benchmark price

Contracts awarded

Projects
contracted