

28 Day Rolling Market

The Environment Exchange has launched a new 28 Day Rolling Market from the 1 June 2020. This will allow t2e participants to buy and sell PRNs on Spot terms with an extended 28-day settlement period.

A comment from Head of Trading, Tom Rickerby

“We have launched the 28 Day Rolling Market in response to growing demand for a more flexible short-term contract in addition to our standard 3-day Spot and Quarterly Forward markets. In recent years, increasingly volatile trading conditions and higher PRN values have led traders to seek additional ways to manage cashflow better and mitigate price risk. In the current coronavirus crisis, these requirements are greater than ever. The t2e marketplace continues to provide the most efficient, secure, and transparent solution to this. We believe the introduction of the 28 Day Rolling Market will complement our current market offering and provide our participants greater choice and a valuable alternative way to manage the procurement and sales of PRNs more effectively.”

Early bids and offers in this market reflect current Spot prices:

28 Day Rolling Market Bids and Offers*															
Aluminium		Glass Remelt		Glass Other		Paper		Plastic		Recovery		Steel		Wood	
Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
£90.00	£125.00	£28.00	£33.25	£28.00	£32.00	£21.00	£22.00	£205.00	£215.00	-	£3.15	£31.00	£35.00	£19.00	£30.00

*Live prices taken at 12:00pm on 3rd June 2020

Early transactions in this market include: 1,000 tonnes Recovery at £2.65, 2,000 tonnes Paper at £21.00 and 4,000 tonnes Glass Remelt at £32.00

About t2e: The Environment Exchange (t2e) provides a transparent trading platform where members can trade PRNs. t2e's unique position lets members use the power of the marketplace to gain access to the best available prices, which are displayed live on the trading boards. Trading is made easy with our dedicated account management service and swift settlement process. Members are kept informed with daily, weekly, monthly, and quarterly market reports. To find out more about t2e's smart, simple, and safe trading, visit the website (www.t2e.co.uk) or call the trading line 0131 526 3040.

Background Information: Under the Producer Responsibility Obligations (Packaging Waste) Regulations 2007, UK companies that produce packaging have a legal obligation to contribute to the cost of recycling this packaging. They do this by purchasing Packaging Recovery Notes (PRNs), which are produced by UK firms that recycle packaging or export it for recycling elsewhere. The legislation applies to companies who handle (manufacture, convert, pack/fill, or retail) over 50 tonnes of packaging per year and have an annual turnover of over £2 million.

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