

Linked California and Québec Cap-and-Trade Programs Carbon Market Compliance Instrument Report Aggregated by Type and Account

This report summarizes the number of compliance instruments held in the Compliance Instrument Tracking System Service (CITSS) accounts in the California (CA) and Québec (QC) Cap-and-Trade Programs. The data are presented by instrument type (allowances by vintages and offset credits by project type), and is aggregated for each type of account. Unless denoted with the issuing jurisdiction in parentheses (CA or QC), instrument types are issued by California, Québec or Ontario (see notes). For program participants in California and Québec, the accounts include: General (Holding) Accounts; Compliance Accounts; Limited Use Holding Accounts (CA entities only). The California and Québec jurisdiction accounts include: Voluntary Renewable Electricity Account (CA); Auction, Issuance and Allocation Accounts; Allowance Price Containment Reserve Account; Price Ceiling Account (CA); Retirement Account; Invalidation Account; Environmental Integrity Account (QC); and the Forest Buffer Account (CA). The information is aggregated by allowance type, regardless of the issuing jurisdiction. The account holdings of any entity may contain compliance instruments (allowances and offsets) issued by multiple jurisdictions. Besides the table on this page, the report contains additional tables that provide detailed accounting of the Forest Buffer (CA) and Environmental Integrity Accounts (QC), the Price Containment Reserve Accounts and Price Ceiling Account (CA).

This information was pulled from the Compliance Instrument Tracking System Service (CITSS) as of 9:00 am (PDT) and noon (EDT) on April 1, 2021. The report includes all allowances being held by program participants registered according to California and Québec Cap-and-Trade Programs Regulations. This report is typically released on the third business day of each calendar quarter.

Vintage	Entity Accounts			Jurisdiction Accounts						All Accounts Total
	General	Compliance	Limited Use Holding Account (CA) ⁽¹⁾	Voluntary Renewable Electricity (CA)	Auction + Issuance + Allocation	Retirement *	Invalidation	Reserve + Price Ceiling (CA) ⁽²⁾	Environmental Integrity (QC) + Forest Buffer (CA)	
2013	1,268,155	2,630	0	0	0	182,864,369	0	0	4,846	184,140,000
2014	2,451,791	157,470	0	0	178,454,614	0	0	7,125	0	181,071,000
2015	4,181,980	1,748,523	0	241,653	435,156,134	0	0	79,710	0	441,408,000
2016	25,623,024	9,075,950	0	956,000	362,866,294	0	0	20,971,641	0	419,492,909
2017	35,799,862	20,808,893	0	926,000	1,468,530	347,650,583	0	16,248,243	0	422,902,111
2018	95,034,731	229,932,055	0	895,750	0	68,748,377	0	376,682	0	394,987,595
2019	138,642,524	227,018,242	0	865,750	823,289	6,825,897	0	693,975	0	374,869,677
2020	160,709,467	157,490,595	0	835,500	43,943,792	1,246,598	0	0	0	364,225,952
2021	122,932,816	60,992,814	42,815,943	0	135,532,690	2,194,160	0	0	0	364,468,423
2022	33,097,000	0	0	0	308,716,063	5,973,537	0	0	0	347,786,600
2023	27,779,750	0	0	0	305,318,156	1,307,894	0	0	0	334,405,800
2024	8,306,250	0	0	0	311,475,071	1,134,079	0	0	0	320,915,400
2025	0	0	0	0	306,490,921	1,134,079	0	0	0	307,625,000
2026	0	0	0	0	293,010,121	1,134,079	0	0	0	294,144,200
2027	0	0	0	0	279,619,721	1,134,079	0	0	0	280,753,800
2028	0	0	0	0	266,338,921	1,134,079	0	0	0	267,473,000
2029	0	0	0	0	252,848,521	1,134,079	0	0	0	253,982,600
2030	0	0	0	0	239,467,721	1,134,079	0	0	0	240,601,800
Non-Vintage Québec Early Reduction Credits (QC)	19,221	0	0	0	0	2,020,805	0	0	0	2,040,026
Non-Vintage Reserve Allowances	38,317	0	0	0	0	1,262,137	0	235,522,646	0	236,823,100
Price Ceiling Units (CA)	0	0	0	0	0	0	0	0	0	0
Allowances Subtotal	655,884,888	707,227,172	42,815,943	4,720,653	2,745,053,517	1,604,509,952	0	273,900,022	4,846	6,034,116,993
California - Offset Credits										
U.S. Forest Project Offset Credits	78,921,688	5,903,532	0	0	20,021	67,008,048	0	0	28,706,601	180,559,890
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	5,018,792	1,116,456	0	0	0	17,238,399	88,955	0	0	23,462,602
Livestock Manure Digesters Offset Credits	2,634,427	192,943	0	0	33,167	4,865,911	23,763	0	0	7,750,211
Mine Methane Capture Offset Credits	2,760,073	126,700	0	0	47,484	4,861,278	0	0	0	7,795,535
Rice Cultivate Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Québec - Offset Credits										
Destruction of Ozone Depleting Substances Offset Credits	91,304	0	0	0	0	474,961	0	0	12,520	578,785
Landfill Site Methane Destruction Offset Credits	237,744	1	0	0	0	110,370	0	0	10,793	358,908
Offset Credits Subtotal	89,664,028	7,339,632	0	0	100,672	94,558,967	112,718	0	28,729,914	220,505,931
TOTAL	745,548,916	714,566,804	42,815,943	4,720,653	2,745,154,189	1,699,068,919	112,718	273,900,022	28,734,760	6,254,622,924

Notes:
 Ontario joined the linked Cap-and-Trade Program with Québec and California on January 1, 2018. On July 3, 2018, the Government of Ontario filed a regulation that revoked the Ontario cap-and-trade regulation. As of that date, there were 13,186,967 more allowances held in California and Québec accounts than the total number of allowances issued by those two jurisdictions alone. To maintain the environmental stringency of the linked market, California and Québec have respectively retired 11,340,792 and 1,846,175 allowances to account for the remaining Ontario allowances. California retired an equal amount of vintages 2021 through 2030 and Québec retired vintage 2017 allowances.
 * Voluntarily surrendering allowances to the Retirement Account is permanent and does NOT fulfill any compliance obligations.

In 2021, pursuant to section 95913(h)(1)(C), the Executive Officer transferred the allowances remaining in the three-tier Reserve Account as of December 31, 2020 to the Price Ceiling Account. This did not include the Reserve allowances that were already transferred to the current two-tier Reserve account pursuant to section 95913(h)(1)(A).

(1) The California Air Resources Board (CARB) allocates allowances into the Limited Use Holding Account (LUHA) of eligible electrical distribution utilities and natural gas suppliers (consigning entities) each year. A LUHA is created for each consigning entity, and allowances in a LUHA cannot be transferred among entities until they are sold at an auction. A consigning entity must offer for sale at auction by the end of each year all the allowances that have been allocated into its LUHA.

(2) See the Reserve Price Ceiling table for more details.
 An Excel version of this report is available at the following link: [2021 Q1 Compliance Instrument Report.xlsx](#)



Released April 6, 2021

Vintage	Reserve (QC)			Reserve (CA)		Price Ceiling (CA)	All Accounts
	Category A	Category B	Category C	Tier 1	Tier 2		Total
				2013	0	0	
2014	0	0	7,125	0	0	0	7,125
2015	0	0	79,710	0	0	0	79,710
2016	0	0	80,394	0	0	20,891,247	20,971,641
2017	0	0	62,568	0	0	16,185,675	16,248,243
2018	0	0	376,682	0	0	0	376,682
2019	0	0	693,975	0	0	0	693,975
2020	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0
2025	0	0	0	0	0	0	0
2026	0	0	0	0	0	0	0
2027	0	0	0	0	0	0	0
2028	0	0	0	0	0	0	0
2029	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0
Non-Vintage Reserve Allowances	13,288,033	13,288,033	11,987,580	66,811,000	89,537,000	40,611,000	235,522,646
Price Ceiling Units (CA)	0	0	0	0	0	0	0
TOTAL	13,288,033	13,288,033	13,288,034	66,811,000	89,537,000	77,687,922	273,900,022

Notes:

While there is a single Reserve Account in CITSS assigned to each jurisdiction, this table depicts the number of instruments available in each Tier or Category pursuant to the California and Quebec Cap-and-Trade Regulations.