

Released April 5, 2022

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, 2022. 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					Environmental Integrity (QC) + Forest Buffer (CA) <sup>(3)</sup>	All Accounts Total
	General	Compliance	Limited Use Holding Account (CA) <sup>(1)</sup>	Voluntary Renewable Electricity (CA)	Auction + Issuance + Allocation	Retirement *	Invalidation	Reserve + Price Ceiling (CA) <sup>(2)</sup>		
2013	910,052	428	0	0	0	183,224,674	0	0	4,846	184,140,000
2014	1,045,167	2,367	0	0	0	180,016,341	0	7,125	0	181,071,000
2015	2,078,808	11,414	0	0	0	439,238,068	0	79,710	0	441,408,000
2016	10,832,734	998,838	0	0	71	386,689,625	0	20,971,641	0	419,492,909
2017	16,252,568	2,456,897	0	368,799	0	387,575,604	0	16,248,243	0	422,902,111
2018	33,773,729	4,806,048	0	895,750	0	355,135,386	0	376,682	0	394,987,595
2019	67,605,237	11,548,345	0	865,750	0	294,156,370	0	693,975	0	374,869,677
2020	95,242,386	75,512,704	0	835,500	1,306,010	191,329,352	0	0	0	364,225,952
2021	197,912,783	158,128,655	0	0	5,925,901	2,501,084	0	0	0	364,468,423
2022	107,648,384	56,223,903	41,890,979	0	134,767,570	7,255,764	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	33,225,000	0	0	0	286,556,321	1,134,079	0	0	0	320,915,400
2025	7,079,000	0	0	0	299,411,921	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)	17,797	0	0	0	0	2,022,229	0	0	0	2,040,026
Non-Vintage Reserve Allowances	26,332	0	0	0	0	1,274,122	0	235,522,646	0	236,823,100
Price Ceiling Units (CA)	0	0	0	0	0	0	0	0	0	0
<b>Allowances Subtotal</b>	<b>601,429,727</b>	<b>309,689,599</b>	<b>41,890,979</b>	<b>2,965,799</b>	<b>2,364,570,955</b>	<b>2,439,665,066</b>	<b>0</b>	<b>273,900,022</b>	<b>4,846</b>	<b>6,034,116,993</b>
<b>California - Offset Credits</b>										
U.S. Forest Project Offset Credits	35,656,674	523,188	0	0	191,138	126,999,410	0	0	30,215,556	193,585,966
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	4,698,735	320,633	0	0	0	19,628,056	88,955	0	0	24,736,379
Livestock Manure Digesters Offset Credits	1,399,172	43,049	0	0	22,518	6,931,976	24,229	0	0	8,420,944
Mine Methane Capture Offset Credits	1,926,023	92,778	0	0	0	6,975,562	0	0	0	8,994,363
Rice Cultivate Project Offset Credits	0	0	0	0	0	0	0	0	0	0
<b>Québec - Offset Credits</b>										
Destruction of Ozone Depleting Substances Offset Credits	116,964	0	0	0	0	523,424	0	0	14,813	655,201
Landfill Site Methane Destruction Offset Credits	9,417	0	0	0	0	449,958	0	0	14,240	473,615
<b>Offset Credits Subtotal</b>	<b>43,806,985</b>	<b>979,648</b>	<b>0</b>	<b>0</b>	<b>213,656</b>	<b>161,508,386</b>	<b>113,184</b>	<b>0</b>	<b>30,244,609</b>	<b>236,866,468</b>
<b>TOTAL</b>	<b>645,236,712</b>	<b>310,669,247</b>	<b>41,890,979</b>	<b>2,965,799</b>	<b>2,364,784,611</b>	<b>2,601,173,452</b>	<b>113,184</b>	<b>273,900,022</b>	<b>30,249,455</b>	<b>6,270,983,461</b>

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) transfers allowances to eligible electrical distribution utilities and natural gas suppliers (consigning entities) each year. A Limited Use Holding Account (LUHA) is created for each consigning entity, and a consigning entity must offer for sale at auction to

(2) See the Reserve Price Ceiling table for more details.

(3) See CA Offset Credits table for more details.

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Vintage	General	Compliance	Limited Use Holding Account (CA)	Voluntary Renewable Electricity (CA)	Auction + Issuance + Allocation	Retirement *	Invalidation	Reserve + Price Ceiling (CA)	Forest Buffer (CA)	Total
<b>California - Offset Credits (non-DEBs)</b>										
U.S. Forest Project Offset Credits	22,992,422	419,183	0	0	191,138	110,611,104	0	0	24,488,461	158,702,308
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	412,562	15,020	0	0	0	15,748,528	88,955	0	0	16,265,065
Livestock Manure Digesters Offset Credits	849,360	41,311	0	0	13,040	6,473,323	24,229	0	0	7,401,263
Mine Methane Capture Offset Credits	1,926,023	92,778	0	0	0	6,975,562	0	0	0	8,994,363
Rice Cultivate Project Offset Credits	0	0	0	0	0	0	0	0	0	0
<b>California - Offset Credits from projects that provide Direct Environmental Benefits (DEBS)</b>										
U.S. Forest Project Offset Credits	12,664,252	104,005	0	0	0	16,388,306	0	0	5,727,095	34,883,658
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	4,286,173	305,613	0	0	0	3,879,528	0	0	0	8,471,314
Livestock Manure Digesters Offset Credits	549,812	1,738	0	0	9,478	458,653	0	0	0	1,019,681
Mine Methane Capture Offset Credits	0	0	0	0	0	0	0	0	0	0
Rice Cultivate Project Offset Credits	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>43,680,604</b>	<b>979,648</b>	<b>0</b>	<b>0</b>	<b>213,656</b>	<b>160,535,004</b>	<b>113,184</b>	<b>0</b>	<b>30,215,556</b>	<b>235,737,652</b>

Notes:

For more information on the direct environmental benefits provisions of the California Cap-and-Trade Regulation, please see <https://ww2.arb.ca.gov/our-work/programs/compliance-offset-program/direct-environmental-benefits>.

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Vintage	Reserve (QC)			Reserve (CA)		Price Ceiling (CA)	All Accounts
	Category A	Category B	Category C	Tier 1	Tier 2		Total
2013	0	0	0	0	0	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
<b>TOTAL</b>	<b>13,288,033</b>	<b>13,288,033</b>	<b>13,288,034</b>	<b>66,811,000</b>	<b>89,537,000</b>	<b>77,687,922</b>	<b>273,900,022</b>

**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.