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

This report summarizes the number of compliance instruments (allowances and offset credits) held in all Compliance Instrument Tracking System Service (CITSS) accounts in the California (CA) and Québec (QC) Cap-and-Trade Programs as of 9:00 am Pacific Time/12:00 PM Eastern Time on October 2, 2023. The report includes all compliance instruments held in California and Québec jurisdiction accounts and by participants registered according to each program's regulations. The data are presented by vintage for allowances and by project type for offset credits. Unless denoted with the issuing jurisdiction in parentheses (CA or QC), instrument types are issued by California, Québec, or Ontario. For program participants, the CITSS account types include General Accounts, Compliance Accounts, and Limited Use Holding Accounts (CA entities only). The California and Québec jurisdiction accounts include the Voluntary Renewable Electricity Account (CA), Auction Account, Issuance Account, Allocation Account, Retirement Account, Invalidation Account, Allowance Price Containment Reserve Account, Price Ceiling Account (CA), Environmental Integrity Account (QC), and the Forest Buffer Account (CA). An entity's account may contain compliance instruments issued by multiple jurisdictions. In addition to the overview of all compliance instruments provided on this page, subsequent pages of this report provide more detailed information about holdings of DEBS and non-DEBS offset credits, and the holdings in the Price Containment Reserve Accounts and Price Ceiling Account (CA). This report is typically released on the third business day of each calendar quarter.

Allowance Vintage	Entity Accounts				Jurisdiction Accounts					All Accounts Total
	General	Compliance	Limited Use Holding Account (CA) ⁽¹⁾	Voluntary Renewable Electricity (CA)	Auction + Issuance + Allocation	Retirement ^(2,3)	Invalidation	Reserve + Price Ceiling (CA) ⁽⁴⁾	Environmental Integrity (QC) + Forest Buffer (CA) ⁽⁵⁾	
2013	898,308	1,394	0	0	79	183,235,373	0	0	4,846	184,140,000
2014	1,035,729	3,606	0	0	40	180,031,625	0	0	0	181,071,000
2015	1,957,601	82,149	0	0	0	439,368,250	0	0	0	441,408,000
2016	8,724,964	706,933	0	0	1,731	389,168,034	0	20,891,247	0	419,492,909
2017	12,460,598	1,836,570	0	0	0	392,419,268	0	16,185,675	0	422,902,111
2018	21,298,979	5,680,721	0	181,491	24	367,826,380	0	0	0	394,987,595
2019	52,625,334	10,555,274	0	865,750	0	310,823,319	0	0	0	374,869,677
2020	62,660,566	69,706,216	0	835,500	57,494	230,966,176	0	0	0	364,225,952
2021	153,137,467	196,742,476	0	0	987,155	13,601,325	0	0	0	364,468,423
2022	143,944,447	195,544,810	0	0	424,514	7,435,435	0	437,394	0	347,786,600
2023	180,022,865	90,744,254	0	0	61,038,574	2,600,107	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	30,907,250	0	0	0	275,583,671	1,134,079	0	0	0	307,625,000
2026	22,731,000	0	0	0	270,279,121	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	354,726	0	0	0	0	1,274,122	0	235,194,252	0	236,823,100
Price Ceiling Units (CA)	0	0	0	0	0	0	0	0	0	0
Allowances Subtotal	726,002,631	571,604,403	0	1,882,741	1,933,203,608	2,528,710,196	0	272,708,568	4,846	6,034,116,993
California - Offset Credits										
U.S. Forest Project Offset Credits	41,774,746	1,024,491	0	0	272,854	130,773,798	0	0	31,637,009	205,482,898
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	5,243,494	220,018	0	0	42,364	20,143,815	88,955	0	0	25,738,646
Livestock Manure Digesters Offset Credits	1,924,491	26,132	0	0	0	7,133,248	37,269	0	0	9,121,140
Mine Methane Capture Offset Credits	5,307,227	206,586	0	0	114,715	7,039,153	0	0	0	12,667,681
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	150,608	0	0	0	0	525,188	0	0	15,909	691,705
Landfill Site Methane Destruction Offset Credits	316,271	0	0	0	0	449,958	0	0	23,747	789,976
Offset Credits Subtotal	54,716,837	1,477,227	0	0	429,933	166,065,160	126,224	0	31,675,865	254,492,046
TOTAL	780,719,468	573,081,630	0	1,882,741	1,933,633,541	2,694,775,356	126,224	272,708,568	31,680,711	6,288,609,039

Footnotes:

- (1) 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. Every consigning entity must offer for sale at auction by the end of each year all the allocated allowances that have been placed in their LUHA.
- (2) 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 retired 11,340,792 and 1,846,175 allowances, respectively, to account for the remaining Ontario allowances. California retired vintage 2021-2030 allowances in equal number for each vintage, and Québec retired solely vintage 2017 allowances.
- (3) The Retirement Account includes allowances and offset credits surrendered for a compliance obligation as well as those surrendered voluntarily, which are not used to meet a compliance obligation.
- (4) The number of allowances available in each Tier or Category of the jurisdiction's Reserve Account is shown in the table on the Reserve and Price Ceiling Tab (i.e. Page 2 of 3 in the PDF).
- (5) California offset credits are disaggregated by those that provide Direct Environmental Benefits to the State (DEBs) and those that do not (non-DEBs) in the table on the CA Offset Credits Tab (i.e. Page 3 of 3 in the PDF).



Allowances in Each Jurisdiction's Reserve and Price Ceiling Accounts Disaggregated by Category or Tier

Allowance Vintage	Jurisdiction Accounts						All Accounts
	Reserve (QC) ⁽¹⁾			Reserve (CA) ⁽¹⁾		Price Ceiling (CA)	Total
	Category A	Category B	Category C	Tier 1	Tier 2		
2013	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0
2016	0	0	0	0	0	20,891,247	20,891,247
2017	0	0	0	0	0	16,185,675	16,185,675
2018	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0
2022	0	0	437,394	0	0	0	437,394
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	12,890,882 <u>13,288,033</u>	12,890,882 <u>13,288,033</u>	12,453,488 <u>11,659,186</u>	66,811,000	89,537,000	40,611,000	235,194,252
Price Ceiling Units (CA)	0	0	0	0	0	0	0
TOTAL	12,890,882 <u>13,288,033</u>	12,890,882 <u>13,288,033</u>	12,890,882 <u>12,096,580</u>	66,811,000	89,537,000	77,687,922	272,708,568

Footnote:

(1) While there is a separate Reserve Account in CITSS assigned to each jurisdiction, this table depicts the number of instruments available in each Category (QC) or Tier (CA) of the jurisdiction's Reserve Account according to each jurisdiction's regulation.

California Offset Credits Disaggregated by Project Type and Direct Environmental Benefits to the State (DEBs) Classification

Offset Credit Type ⁽¹⁾	Entity Accounts				Jurisdiction Accounts					All Accounts
	General	Compliance	Limited Use Holding Account (CA)	Voluntary Renewable Electricity (CA)	Auction + Issuance + Allocation	Retirement	Invalidation	Reserve + Price Ceiling (CA)	Forest Buffer (CA)	Total
California - Offset Credits (non-DEBs)										
U.S. Forest Project Offset Credits	25,361,043	667,960	0	0	145,201	104,736,147	0	0	23,601,586	154,511,937
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	295,402	15,774	0	0	0	15,864,934	88,955	0	0	16,265,065
Livestock Manure Digesters Offset Credits	1,158,044	26,132	0	0	0	6,634,464	37,269	0	0	7,855,909
Mine Methane Capture Offset Credits	5,307,227	206,586	0	0	114,715	7,039,153	0	0	0	12,667,681
Rice Cultivate Project Offset Credits	0	0	0	0	0	0	0	0	0	0
California - Offset Credits from projects that provide Direct Environmental Benefits (DEBs)										
U.S. Forest Project Offset Credits	16,413,703	356,531	0	0	127,653	26,037,651	0	0	8,035,423	50,970,961
Urban Forest Project Offset Credits	0	0	0	0	0	0	0	0	0	0
Ozone Depleting Substances Offset Credits	4,948,092	204,244	0	0	42,364	4,278,881	0	0	0	9,473,581
Livestock Manure Digesters Offset Credits	766,447	0	0	0	0	498,784	0	0	0	1,265,231
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
TOTAL	54,249,958	1,477,227	0	0	429,933	165,090,014	126,224	0	31,637,009	253,010,365

Footnote:

(1) 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>.