

Monthly LCFS Credit Transfer Activity Report for March 2025

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Current Time Period

Time Period	Transfers ¹ (numbers)	Total Volume^{1 2} (credits-MTs)	Average Price^{1 3} (\$ per Credit)
Mar-25	307	4,803,000	\$61

Previous Three Months

Time Period	Transfers ¹ (numbers)	Total Volume^{1 2} (credits-MTs)	Average Price^{1 3} (\$ per Credit)
Feb-25	253	6,697,000	\$70
Jan-25	576	8,194,000	\$70
Dec-24	340	7,522,000	\$70

Previous Three Quarters

Time Period	Transfers ¹ (numbers)	Total Volume^{1 2} (credits-MTs)	Average Price^{1 3} (\$ per Credit)
Q1 2025	1,136	19,694,000	\$68
Q4 2024	1,047	16,841,000	\$67
Q3 2024	908	11,454,000	\$57

Previous Years

Time Period	Transfers ¹ (numbers)	Total Volume^{1 2} (credits-MTs)	Average Price^{1 3} (\$ per Credit)
CY 2024	3,700	49,793,000	\$64
CY 2023	3,704	40,186,000	\$75
CY 2022	3,317	30,641,000	\$125

Price Range in March 2025 ^{1 3} = \$44 to \$79 per Credit

Entities Participation in Transfers through March 2025

Number Only Selling = 239

Number Only Buying = 28

Number Selling and Buying = 212

Total Credits Transferred through March 2025 ^{2 4} = 236,386,000 MT

¹Includes transfers that were proposed and completed as well as those that were proposed and still pending buyer's confirmation in the LCFS Reporting Tool and Credit Bank & Transfer System (LRT-CBTS).

²Rounded to the nearest thousand.

³Some credit transfers were reported with a zero or near-zero price. The price shown excludes these transfers.

⁴Data excludes transfers that were proposed but were still pending buyer's confirmation in the LRT-CBTS.