



Gavin Newsom, Governor  
Yana Garcia, CalEPA Secretary  
Lauren Sanchez, CARB Chair

## Monthly LCFS Credit Transfer Activity Report for January 2026

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Current Time Period

Time Period	Transfers <sup>1</sup> (numbers)	Total Volume <sup>1 2</sup> (credits-MTs)	Average Price <sup>1 3</sup> (\$ per Credit)
Jan-26	610	9,310,000	\$60

Previous Three Months

Time Period	Transfers <sup>1</sup> (numbers)	Total Volume <sup>1 2</sup> (credits-MTs)	Average Price <sup>1 3</sup> (\$ per Credit)
Dec-25	384	6,870,000	\$55
Nov-25	216	3,805,000	\$56
Oct-25	598	14,743,000	\$58

Previous Three Quarters

Time Period	Transfers <sup>1</sup> (numbers)	Total Volume <sup>1 2</sup> (credits-MTs)	Average Price <sup>1 3</sup> (\$ per Credit)
Q4 2025	1,197	25,407,000	\$57
Q3 2025	1,041	13,189,000	\$58
Q2 2025	1,113	20,798,000	\$59

## Previous Years

<b>Time Period</b>	<b>Transfers<sup>1</sup> (numbers)</b>	<b>Total Volume<sup>1 2</sup> (credits-MTs)</b>	<b>Average Price<sup>1 3</sup> (\$ per Credit)</b>
CY 2025	4,486	79,088,000	\$60
CY 2024	3,700	49,793,000	\$64
CY 2023	3,704	40,186,000	\$75

Price Range in January 2026<sup>1 3</sup> = \$46 to \$96 per Credit

Entities Participation in Transfers through January 2026

Number Only Selling	= 247
Number Only Buying	= 40
Number Selling and Buying	= 235

Total Credits Transferred through January 2026<sup>2 4</sup> = 305,058,000 MT

<sup>1</sup>Includes 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).

<sup>2</sup>Rounded to the nearest thousand.

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

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