

Monthly LCFS Credit Trading Activity Report for January 2014

Posted on February 11, 2014

Time Period	Total Transfers (number)	Total Volume¹ (credits-MTs)	Avg. Price² (\$ per Credit)
<u>Most Recent Month</u>			
January 2014	27	43,000	\$51
<u>Q4 2013</u>			
December 2013	12	18,000	\$79
November 2013	22	210,000	\$71
October 2013	28	60,000	\$63
<u>Previous Quarters</u>			
Q3 2013	61	391,000	\$56
Q2 2013	39	100,000	\$44
Q1 2013	40	108,000	\$28
<u>Previous Year</u>			
CY 2012	24	164,000	\$17

Price Range in January 2014² = \$27 to \$84 per Credit

Entities Participation in Transfers through January 2014:

- Number Only Selling = 33**
- Number Only Buying = 26**
- Number Selling and Buying = 11**

Total Credits Transferred through January 2014¹ = 1,094,000 MT

Amount by Which Credits Exceed Deficits^{1,3} = 2,038,000 MT

¹ Rounded to the nearest thousand.

² Some credit transfers were reported with a zero price. The price shown excludes these transfers.

³ Through Quarter 3, 2013 – This is an estimate of the amount by which the currently available credits exceed the current total deficit obligations.