

# Monthly LCFS Credit Transfer Activity Report for May 2016

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Time Period	Transfers <sup>1 3</sup> (number)	Total Volume <sup>1 2 3</sup> (credits-MTs)	Avg. Price <sup>1 3 4</sup> (\$ per Credit)
May 2016	44	229,000	\$119
<b><u>Previous Three Months</u></b>			
April 2016	53	283,000	\$119
March 2016	95	679,000	\$116
February 2016	34	139,000	\$122
<b><u>Previous Three Quarters</u></b>			
Q1 2016	187	1,024,000	\$114
Q4 2015	223	1,287,000	\$90
Q3 2015	156	747,000	\$53
<b><u>Previous Three Years</u></b>			
CY 2015	578	2,852,000	\$62
CY 2014	304	1,667,000	\$31
CY 2013	202	887,000	\$55

**Price Range in May 2016 <sup>1 3 4</sup> = \$110 to \$128 per Credit**

**Entities Participation in Transfers through May 2016 <sup>3 5</sup>:**

- **Number Only Selling = 63**
- **Number Only Buying = 28**
- **Number Selling and Buying = 41**

**Total Credits Transferred through May 2016 <sup>2 3 5</sup> = 7,051,000 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>Excludes intra-company credit transfers with a zero price.

<sup>4</sup>Some credit transfers were reported with a zero or near-zero price. The price shown excludes these transfers.

<sup>5</sup>Data excludes transfers that were proposed but were still pending buyer's confirmation in the LRT-CBTS.