

**Monthly LCFS Credit Transfer Activity Report for May 2017**

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<b>Time Period</b>	<b>Transfers<sup>1</sup> (number)</b>	<b>Total Volume<sup>1 2</sup> (credits-MTs)</b>	<b>Avg. Price<sup>1 3</sup> (\$ per Credit)</b>
<b>May 2017</b>	<b>69</b>	<b>366,000</b>	<b>\$80</b>
<b><u>Previous Three Months</u></b>			
<b>April 2017</b>	<b>88</b>	<b>616,000</b>	<b>\$87</b>
<b>March 2017</b>	<b>101</b>	<b>591,000</b>	<b>\$93</b>
<b>February 2017</b>	<b>69</b>	<b>323,000</b>	<b>\$93</b>
<b><u>Previous Three Quarters</u></b>			
<b>Q1 2017</b>	<b>243</b>	<b>1,305,000</b>	<b>\$92</b>
<b>Q4 2016</b>	<b>307</b>	<b>2,193,000</b>	<b>\$93</b>
<b>Q3 2016</b>	<b>245</b>	<b>1,196,000</b>	<b>\$94</b>
<b><u>Previous Years</u></b>			
<b>CY 2016</b>	<b>929</b>	<b>5,343,000</b>	<b>\$101</b>
<b>CY 2015</b>	<b>578</b>	<b>2,852,000</b>	<b>\$62</b>
<b>CY 2014</b>	<b>304</b>	<b>1,667,000</b>	<b>\$31</b>

**Price Range in May 2017<sup>1 3</sup> = \$68 to \$100 per Credit**

**Entities Participation in Transfers through May 2017 :**

- Number Only Selling = 73**
- Number Only Buying = 25**
- Number Selling and Buying = 55**

**Total Credits Transferred through May 2017<sup>2 4</sup> = 13,163,000 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.