

Monthly LCFS Credit Transfer Activity Report for January 2018

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Time Period	Transfers¹ (number)	Total Volume² (credits-MTs)	Avg. Price^{1 3} (\$ per Credit)
January 2018	92	543,000	\$115
<u>Previous Three Months</u>			
December 2017	165	1,451,000	\$101
November 2017	123	1,143,000	\$94
October 2017	96	745,000	\$91
<u>Previous Three Quarters</u>			
Q4 2017	384	3,338,000	\$96
Q3 2017	322	2,486,000	\$85
Q2 2017	277	1,747,000	\$81
<u>Previous Years</u>			
CY 2017	1,226	8,875,000	\$89
CY 2016	929	5,343,000	\$101
CY 2015	578	2,852,000	\$62

Price Range in January 2018^{1 3} = \$79 to \$145 per Credit

Entities Participation in Transfers through January 2018 :

- Number Only Selling = 89**
- Number Only Buying = 24**
- Number Selling and Buying = 68**

Total Credits Transferred through January 2018^{2 4} = 20,318,000 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.