



Released April 5, 2018

Linked California, Ontario, and Québec Cap-and-Trade Programs Carbon Market Compliance Instrument Report - Aggregated by Type and Account

This report summarizes the number of compliance instruments held in Compliance Instrument Tracking System Service (CITSS) accounts in the Linked California, Ontario, and Québec Cap-and-Trade Programs. The data are presented by instrument type (allowances by vintages and offset credits by project type), and is aggregated for each type of account. Unless denoted with the issuing jurisdiction in parentheses (CA), (ON) or (QC), instrument types are issued by all partner jurisdictions. For all partner jurisdiction program participants, the accounts include: General (Holding) Accounts; Compliance Accounts; Limited Use Holding Accounts (CA entities only). The partner jurisdiction accounts include: Voluntary Renewable Electricity Account (CA); Auction, Issuance and Allocation Accounts; Allowance Price Containment Reserve Account; Retirement Account; Invalidation Account; and Environmental Integrity Account (QC).

This information was pulled from the Compliance Instrument Tracking System Service (CITSS) as of 9:00 am (Pacific) and noon (Eastern) on April 3, 2018. This information is specific to the account holdings of entities registered in CITSS pursuant to the California, Ontario, and Québec Regulations. The report includes all compliance instruments issued in the linked partner jurisdiction programs and is summarized by type, regardless of the issuing jurisdiction (for example, account holdings of vintage 2017 allowances includes all 2017 allowances issued in CA, ON, and QC). The account holdings of any entity may contain compliance instruments (allowances/emission units and offsets) issued by all partner jurisdictions. This report is typically updated on the third business day of each calendar quarter. However, due to national holidays, the release date may vary.

| Vintage | Entity Accounts | | | | Jurisdiction Accounts | | | | | All Accounts |
|--|--------------------|--------------------|----------------------------------|--------------------------------------|---------------------------------|--------------------|---------------|--------------------|------------------------------|----------------------|
| | General | Compliance | Limited Use Holding Account (CA) | Voluntary Renewable Electricity (CA) | Auction + Issuance + Allocation | Retirement* | Invalidation | Reserve | Environmental Integrity (QC) | Total |
| 2013 | 3,410,639 | 773,592 | 0 | 74,053 | 820 | 179,876,050 | 0 | 0 | 4,846 | 184,140,000 |
| 2014 | 10,559,406 | 8,232,426 | 0 | 798,500 | 78,150 | 161,395,393 | 0 | 7,125 | 0 | 181,071,000 |
| 2015 | 82,778,739 | 213,757,959 | 0 | 986,250 | 114,055 | 143,770,997 | 0 | 0 | 0 | 441,408,000 |
| 2016 | 129,428,646 | 216,701,493 | 0 | 956,000 | 69,686,147 | 10,986,948 | 0 | 7,166 | 0 | 427,766,400 |
| 2017 | 192,714,060 | 303,732,254 | 0 | 926,000 | 51,539,167 | 524,719 | 0 | 0 | 0 | 549,436,200 |
| 2018 | 167,812,038 | 92,985,056 | 48,720,087 | 895,750 | 207,112,565 | 144,304 | 0 | 0 | 0 | 517,669,800 |
| 2019 | 11,911,823 | 152,177 | 0 | 865,750 | 486,027,950 | 0 | 0 | 0 | 0 | 498,957,700 |
| 2020 | 30,837,248 | 147,152 | 0 | 835,500 | 448,328,900 | 0 | 0 | 0 | 0 | 480,148,800 |
| 2021 | 8,576,000 | 0 | 0 | 0 | 469,778,700 | 0 | 0 | 0 | 0 | 478,354,700 |
| 2022 | 0 | 0 | 0 | 0 | 461,625,300 | 0 | 0 | 0 | 0 | 461,625,300 |
| 2023 | 0 | 0 | 0 | 0 | 444,805,500 | 0 | 0 | 0 | 0 | 444,805,500 |
| 2024 | 0 | 0 | 0 | 0 | 427,876,100 | 0 | 0 | 0 | 0 | 427,876,100 |
| 2025 | 0 | 0 | 0 | 0 | 411,146,700 | 0 | 0 | 0 | 0 | 411,146,700 |
| 2026 | 0 | 0 | 0 | 0 | 394,226,900 | 0 | 0 | 0 | 0 | 394,226,900 |
| 2027 | 0 | 0 | 0 | 0 | 377,398,450 | 0 | 0 | 0 | 0 | 377,398,450 |
| 2028 | 0 | 0 | 0 | 0 | 360,678,650 | 0 | 0 | 0 | 0 | 360,678,650 |
| 2029 | 0 | 0 | 0 | 0 | 343,749,250 | 0 | 0 | 0 | 0 | 343,749,250 |
| 2030 | 0 | 0 | 0 | 0 | 326,929,450 | 0 | 0 | 0 | 0 | 326,929,450 |
| Non-Vintage Québec Early Reduction Credits (QC) | 50,531 | 38,818 | 0 | 0 | 0 | 1,950,677 | 0 | 0 | 0 | 2,040,026 |
| Non-Vintage Emission Units from the Reserve Account | 401,717 | 424,960 | 0 | 0 | 52,400,000 | 0 | 0 | 239,954,423 | 0 | 293,181,100 |
| Emission units Subtotal | 638,480,847 | 836,945,887 | 48,720,087 | 6,337,803 | 5,333,502,754 | 498,649,088 | 0 | 239,968,714 | 4,846 | 7,602,610,026 |
| California - Offset Credits | | | | | | | | | | |
| U.S. Forest Project Offset Credits ⁺ | 45,194,989 | 5,405,213 | 0 | 0 | 0 | 16,232,996 | 0 | 0 | 0 | 66,833,198 |
| Urban Forest Project Offset Credits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ozone Depleting Substances Offset Credits | 4,817,091 | 2,041,373 | 0 | 0 | 0 | 9,429,192 | 88,955 | 0 | 0 | 16,376,611 |
| Livestock Manure Digesters Offset Credits | 1,946,873 | 669,115 | 0 | 0 | 63,671 | 1,749,787 | 0 | 0 | 0 | 4,429,446 |
| Mine Methane Capture Offset Credits | 1,827,267 | 245,096 | 0 | 0 | 0 | 2,805,735 | 0 | 0 | 0 | 4,878,098 |
| Rice Cultivate Project Offset Credits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Québec - Offset Credits | | | | | | | | | | |
| Destruction of Ozone Depleting Substances Offset Credits | 474,764 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,689 | 484,453 |
| Landfill Site Methane Destruction Offset Credits | 77,145 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,395 | 79,540 |
| Offset Credits Subtotal | 54,338,129 | 8,360,797 | 0 | 0 | 63,671 | 30,217,710 | 88,955 | 0 | 12,084 | 93,081,346 |
| TOTAL | 692,818,976 | 845,306,684 | 48,720,087 | 6,337,803 | 5,333,566,425 | 528,866,798 | 88,955 | 239,968,714 | 16,930 | 7,695,691,372 |

Note: Ontario joined the linked Cap-and-Trade Program with Québec and California on January 1, 2018. Since then, allowances are fully fungible across all partner jurisdictions.

Note: The California post-2020 allowance budget numbers reflect the regulatory provisions approved by the California Air Resources Board (CARB) that went into effect on October 1, 2017. Pursuant to Assembly Bill 398 (AB 398; Chapter 135, Statutes of 2017), CARB must conduct an evaluation regarding the Board's determination of the allowance numbers as part of a new rulemaking to determine if any changes to these numbers are necessary. Pursuant to Board Resolution 17-21, in adopting amendments to the Cap-and-Trade Regulation that took effect on October 1, 2017, the Board directed CARB's Executive Officer to initiate a new rulemaking process to implement the AB 398 requirements. On October 12, 2017, CARB initiated this new rulemaking process.

* Voluntarily surrendering compliance instruments to the Retirement Account is permanent and does NOT fulfill any compliance obligations.

+ There are an additional 12,642,852 Forest Project Offset Credits in the ARB Forest Buffer Account.