

## DOCKETED

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**Monthly LCFS Credit Transfer Activity Report for March 2015**

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<b>Time Period</b>	<b>Transfers<sup>1 3</sup> (number)</b>	<b>Total Volume<sup>1 2 3</sup> (credits-MTs)</b>	<b>Avg. Price<sup>1 3 4</sup> (\$ per Credit)</b>
<b>March 2015</b>	<b>31</b>	<b>69,000</b>	<b>\$23</b>
<b><u>Previous Three Months</u></b>			
<b>February 2015</b>	<b>45</b>	<b>148,000</b>	<b>\$24</b>
<b>January 2015</b>	<b>21</b>	<b>126,000</b>	<b>\$25</b>
<b>December 2014</b>	<b>36</b>	<b>296,000</b>	<b>\$26</b>
<b><u>Previous Three Quarters</u></b>			
<b>Q1 2015</b>	<b>97</b>	<b>343,000</b>	<b>\$25</b>
<b>Q4 2014</b>	<b>91</b>	<b>564,000</b>	<b>\$26</b>
<b>Q3 2014</b>	<b>88</b>	<b>640,000</b>	<b>\$28</b>
<b><u>Previous Years</u></b>			
<b>CY 2014</b>	<b>304</b>	<b>1,667,000</b>	<b>\$31</b>
<b>CY 2013</b>	<b>202</b>	<b>887,000</b>	<b>\$55</b>
<b>CY 2012</b>	<b>24</b>	<b>164,000</b>	<b>\$17</b>

**Price Range in March 2015<sup>1 3 4</sup> = \$20 to \$28 per Credit**

**Entities Participation in Transfers through March 2015<sup>3 5</sup> :**

- Number Only Selling = 53**
- Number Only Buying = 28**
- Number Selling and Buying = 28**

**Total Credits Transferred through March 2015<sup>2 3 5</sup> = 3,052,000 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.