## CALIFORNIA CAP-AND-TRADE PROGRAM
### SUMMARY OF CALIFORNIA-QUEBEC JOINT AUCTION SETTLEMENT PRICES AND RESULTS
Last updated August 2018

<table>
<thead>
<tr>
<th>Auction Name</th>
<th>Total Current Vintage Allowances Offered</th>
<th>Total Current Vintage Allowances Sold</th>
<th>Current Auction Settlement Price</th>
<th>Total Future Vintage Allowances Offered</th>
<th>Total Future Vintage Allowances Sold</th>
<th>Advance Auction Settlement Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 2018 Joint Auction #16</td>
<td>79,421,265</td>
<td>79,421,265</td>
<td>$15.05</td>
<td>9,401,500</td>
<td>9,401,500</td>
<td>$14.90</td>
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</tbody>
</table>

Allowances offered and sold are in metric tons. Current Auction Settlement Price means the allowance price that resulted from the sale of allowances in the Current Auction per metric ton. Advance Auction Settlement Price means the same for future vintages allowances offered in the Advance Auction. All prices here are shown in U.S. dollars.
For more detailed information on all auction results, please refer to the Summary Results Reports posted after each auction, available on the California Air Resources Board’s Archived Auction Information and Results webpage at [http://www.arb.ca.gov/cc/capandtrade/auction/auction_archive.htm](http://www.arb.ca.gov/cc/capandtrade/auction/auction_archive.htm).

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**SUMMARY OF CALIFORNIA-ONTARIO-QUEBEC JOINT AUCTION SETTLEMENT PRICES AND RESULTS**

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<thead>
<tr>
<th>Auction Name</th>
<th>Total Current Vintage Allowances Offered</th>
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<th>Total Future Vintage Allowances Sold</th>
<th>Advance Auction Settlement Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 2018 Joint Auction #15</td>
<td>90,587,738</td>
<td>90,587,738</td>
<td>$14.65</td>
<td>12,427,950</td>
<td>6,057,000</td>
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<tr>
<td>February 2018 Joint Auction #14</td>
<td>98,215,920</td>
<td>98,215,920</td>
<td>$14.61</td>
<td>12,427,950</td>
<td>8,576,000</td>
<td>$14.53</td>
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</tbody>
</table>
CALIFORNIA CAP-AND-TRADE PROGRAM
SUMMARY OF CALIFORNIA-QUEBEC JOINT AUCTION SETTLEMENT PRICES AND RESULTS
Conducted from November 2014 through November 2017

<table>
<thead>
<tr>
<th>Auction Name</th>
<th>Total Current Vintage Allowances Offered</th>
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<tbody>
<tr>
<td>November 2017 Joint Auction #13</td>
<td>79,548,286</td>
<td>79,548,286</td>
<td>$15.06</td>
<td>9,723,500</td>
<td>9,723,500</td>
<td>$14.76</td>
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<tr>
<td>August 2017 Joint Auction #12</td>
<td>63,887,833</td>
<td>63,887,833</td>
<td>$14.75</td>
<td>9,723,500</td>
<td>9,723,500</td>
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<tr>
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<td>75,311,960</td>
<td>75,311,960</td>
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<td>87,069,495</td>
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<td>86,278,410</td>
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<td>67,675,951</td>
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<td>February 2016 Joint Auction #6</td>
<td>71,555,827</td>
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<tr>
<td>November 2015 Joint Auction #5</td>
<td>75,113,008</td>
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<td>73,429,360</td>
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<td>76,931,627</td>
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<td>73,610,528</td>
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CALIFORNIA CAP-AND-TRADE PROGRAM
SUMMARY OF CALIFORNIA-ONLY AUCTION SETTLEMENT PRICES AND RESULTS
Conducted from November 2012 through August 2014

<table>
<thead>
<tr>
<th>Auction Name</th>
<th>Total Current Vintage Allowances Offered</th>
<th>Total Current Vintage Allowances Sold</th>
<th>Current Auction Settlement Price</th>
<th>Total Future Vintage Allowances Offered</th>
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<tbody>
<tr>
<td>August 2014 Auction #8</td>
<td>22,473,043</td>
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<td>August 2013 Auction #4</td>
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<td>$10.09</td>
<td>39,450,000</td>
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<td>$10.00</td>
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