

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

<b>Auction Name</b>	<b>Total Current Vintage Allowances Offered</b>	<b>Total Current Vintage Allowances Sold</b>	<b>Current Auction Settlement Price</b>	<b>Total Future Vintage Allowances Offered</b>	<b>Total Future Vintage Allowances Sold</b>	<b>Advance Auction Settlement Price</b>
<b>August 2018 Joint Auction #16</b>	79,421,265	79,421,265	\$15.05	9,401,500	9,401,500	\$14.90

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).

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

<b>Auction Name</b>	<b>Total Current Vintage Allowances Offered</b>	<b>Total Current Vintage Allowances Sold</b>	<b>Current Auction Settlement Price</b>	<b>Total Future Vintage Allowances Offered</b>	<b>Total Future Vintage Allowances Sold</b>	<b>Advance Auction Settlement Price</b>
<b>May 2018 Joint Auction #15</b>	90,587,738	90,587,738	\$14.65	12,427,950	6,057,000	\$14.53
<b>February 2018 Joint Auction #14</b>	98,215,920	98,215,920	\$14.61	12,427,950	8,576,000	\$14.53

**CALIFORNIA CAP-AND-TRADE PROGRAM**  
**SUMMARY OF CALIFORNIA-QUEBEC JOINT AUCTION SETTLEMENT PRICES AND RESULTS**  
 Conducted from November 2014 through November 2017

<b>Auction Name</b>	<b>Total Current Vintage Allowances Offered</b>	<b>Total Current Vintage Allowances Sold</b>	<b>Current Auction Settlement Price</b>	<b>Total Future Vintage Allowances Offered</b>	<b>Total Future Vintage Allowances Sold</b>	<b>Advance Auction Settlement Price</b>
<b>November 2017 Joint Auction #13</b>	79,548,286	79,548,286	\$15.06	9,723,500	9,723,500	\$14.76
<b>August 2017 Joint Auction #12</b>	63,887,833	63,887,833	\$14.75	9,723,500	9,723,500	\$14.55
<b>May 2017 Joint Auction #11</b>	75,311,960	75,311,960	\$13.80	9,723,500	2,117,000	\$13.57
<b>February 2017 Joint Auction #10</b>	65,104,273	11,673,000	\$13.57	9,723,500	701,000	\$13.57
<b>November 2016 Joint Auction #9</b>	87,069,495	76,960,000	\$12.73	10,078,750	1,020,000	\$12.73
<b>August 2016 Joint Auction #8</b>	86,278,410	30,021,000	\$12.73	10,078,750	769,000	\$12.73
<b>May 2016 Joint Auction #7</b>	67,675,951	7,260,000	\$12.73	10,078,750	914,000	\$12.73
<b>February 2016 Joint Auction #6</b>	71,555,827	68,026,000	\$12.73	10,078,750	9,361,000	\$12.73
<b>November 2015 Joint Auction #5</b>	75,113,008	75,113,008	\$12.73	10,431,500	10,431,500	\$12.65
<b>August 2015 Joint Auction #4</b>	73,429,360	73,429,360	\$12.52	10,431,500	10,431,500	\$12.30
<b>May 2015 Joint Auction #3</b>	76,931,627	76,931,627	\$12.29	10,431,500	9,812,000	\$12.10
<b>February 2015 Joint Auction #2</b>	73,610,528	73,610,528	\$12.21	10,431,500	10,431,500	\$12.10
<b>November 2014 Joint Auction #1</b>	23,070,987	23,070,987	\$12.10	10,787,000	10,787,000	\$11.86

**CALIFORNIA CAP-AND-TRADE PROGRAM**  
**SUMMARY OF CALIFORNIA-ONLY AUCTION SETTLEMENT PRICES AND RESULTS**  
 Conducted from November 2012 through August 2014

<b>Auction Name</b>	<b>Total Current Vintage Allowances Offered</b>	<b>Total Current Vintage Allowances Sold</b>	<b>Current Auction Settlement Price</b>	<b>Total Future Vintage Allowances Offered</b>	<b>Total Future Vintage Allowances Sold</b>	<b>Advance Auction Settlement Price</b>
<b>August 2014 Auction #8</b>	22,473,043	22,473,043	\$11.50	9,260,000	6,470,000	\$11.34
<b>May 2014 Auction #7</b>	16,947,080	16,947,080	\$11.50	9,260,000	4,036,000	\$11.34
<b>February 2014 Auction #6</b>	19,538,695	19,538,695	\$11.48	9,260,000	9,260,000	\$11.38
<b>November 2013 Auction #5</b>	16,614,526	16,614,526	\$11.48	9,560,000	9,560,000	\$11.10
<b>August 2013 Auction #4</b>	13,865,422	13,865,422	\$12.22	9,560,000	9,560,000	\$11.10
<b>May 2013 Auction #3</b>	14,522,048	14,522,048	\$14.00	9,560,000	7,515,000	\$10.71
<b>February 2013 Auction #2</b>	12,924,822	12,924,822	\$13.62	9,560,000	4,440,000	\$10.71
<b>November 2012 Auction #1</b>	23,126,110	23,126,110	\$10.09	39,450,000	5,576,000	\$10.00