

March 25, 2014

As of the bid guarantee submittal deadline of March 24, 2014, no covered entities or opt-in entities had indicated an intent to bid at the April 2014 reserve sale and provided a bid guarantee. Therefore, the Air Resources Board will not be holding the reserve sale scheduled for April 3, 2014.

The next reserve sale is scheduled for June 30, 2014. A notice for that reserve sale will be posted approximately 30 days prior to the scheduled date. All allowances for the April 2014 reserve sale will be made available at the June 2014 reserve sale.

Background:

The California Cap-and-Trade Program includes an Allowance Price Containment Reserve available to California covered entities and opt-in covered entities in quarterly reserve sales. More information about the reserve sales can be found at:

<http://www.arb.ca.gov/cc/capandtrade/auction/auction.htm>.

For further information about reserve sales, please contact Mr. Chuck Seidler at cseidler@arb.ca.gov or (916) 324-0931.

For questions regarding the California GHG Cap-and-Trade Program, please contact the California Air Resources Board at (916) 322-2037. For more information on the California Cap-and-Trade Program, please go to:

<http://www.arb.ca.gov/cc/capandtrade/capandtrade.htm>.