



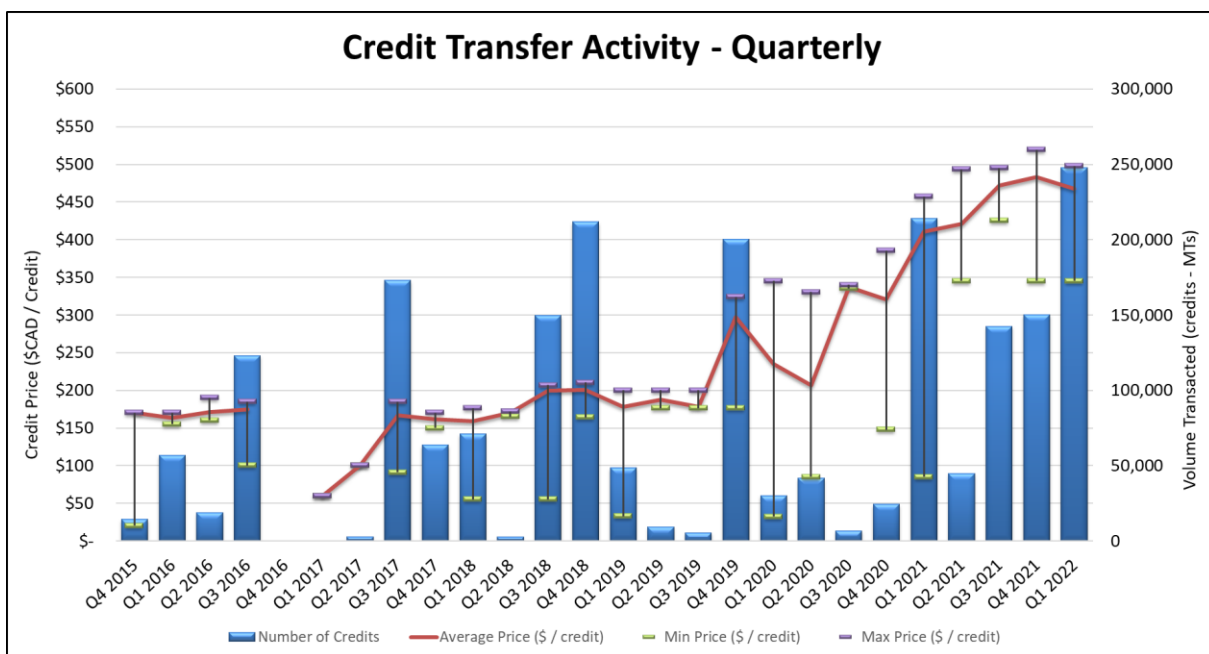
Credit Transfer Activity ¹

Under the *Greenhouse Gas Reduction (Renewable and Low Carbon Fuel Requirements) Act* (Act), Part 3 fuel suppliers may purchase validated credits in order to achieve compliance with the low carbon fuel requirements. For more information regarding credit transfers please consult *Information Bulletin RLCF-013 – Validation and Transfer of Credits* at gov.bc.ca/lowcarbonfuels. The table below provides a summary of the low carbon fuel credit market.

Time Period ²	Transfers (number)	Total Volume (credits)	Average Price (\$ per credit)	Minimum Price (\$ per credit)	Maximum Price (\$ per credit)
Q1 2022	27	247,755	\$467.32	\$345.00	\$497.77
Q4 2021	21	150,404	\$483.25	\$345.00	\$519.19
Q3 2021	15	142,529	\$472.32	\$425.00	\$495.00
Q2 2021	19	44,710	\$421.09	\$345.00	\$493.50
CY 2021	85	551,906	\$447.24	\$85.00	\$519.19
CY 2020	32	102,890	\$250.44	\$32.50	\$385.20
CY 2019	35	263,512	\$269.33	\$32.93	\$324.08
CY 2018	48	435,221	\$193.44	\$55.00	\$210.50
CY 2017	31	240,164	\$164.30	\$60.00	\$185.00
CY 2016	15	198,705	\$170.93	\$100.00	\$190.00
CY 2015	2	14,354	\$169.95	\$20.00	\$170.00

¹ Excludes credit transfers reported with a zero or near-zero price.

² Q: quarter; CY: compliance year





Credit Market Scope

Under section 6 of the Act, Part 3 fuel suppliers generate credits by supplying a fuel with a carbon intensity below the prescribed carbon intensity limit and incur debits when supplying a fuel with a carbon intensity above the limit (e.g. petroleum-based gasoline and diesel). In addition, Part 3 fuel suppliers may also enter into Part 3 Agreements with the Director under the Act to take actions that would have a reasonable possibility of reducing GHG emissions through the use of Part 3 fuels sooner than would occur without the agreed-upon action. The table below shows the quantity of debits incurred and credits generated each year. All values are current at the date of issue but may include data not yet verified by Ministry staff and therefore should be treated as preliminary and subject to change.

Time Period	Debits Incurred From Fuel Supply	Credits Generated From Fuel Supply	Credits Awarded from Part 3 Agreements	Net Surplus Credits (Debits)
2013	161,091	518,307	-	357,217
2014	322,182	1,036,615	-	714,433
2015	639,704	1,111,129	66,380	537,805
2016	910,254	1,075,190	166,618	331,554
2017	1,379,343	1,267,384	97,833	(14,126)
2018	1,794,734	1,364,737	200,592	(229,405)
2019	2,122,753	1,658,901	231,774	(232,078)
2020	2,053,099	1,870,433	188,948	6,282

Credits awarded from Part 3 Agreements are for the completion of project milestones during a given compliance year. For 2013 and 2014, quantities of debits and credits represent 1/3 and 2/3 respectively of the 18th month compliance period ending Dec. 31, 2014.

Need more information?

Please visit the Low Carbon Fuels website at gov.bc.ca/lowcarbonfuels or email us at lcs@gov.bc.ca.

This information is for your convenience and guidance only, and does not replace or constitute legal advice. It is recommended that parties who may be a Part 3 Fuel Supplier review the *Greenhouse Gas Reduction (Renewable and Low Carbon Fuel Requirements) Act* and the Renewable and Low Carbon Fuel Requirements Regulation and seek independent legal advice to confirm their status, legal obligations and opportunities. The *Greenhouse Gas Reduction (Renewable and Low Carbon Fuel Requirements) Act* and the Renewable and Low Carbon Fuel Requirements Regulation can be found on the internet at: <http://www.bclaws.ca>.