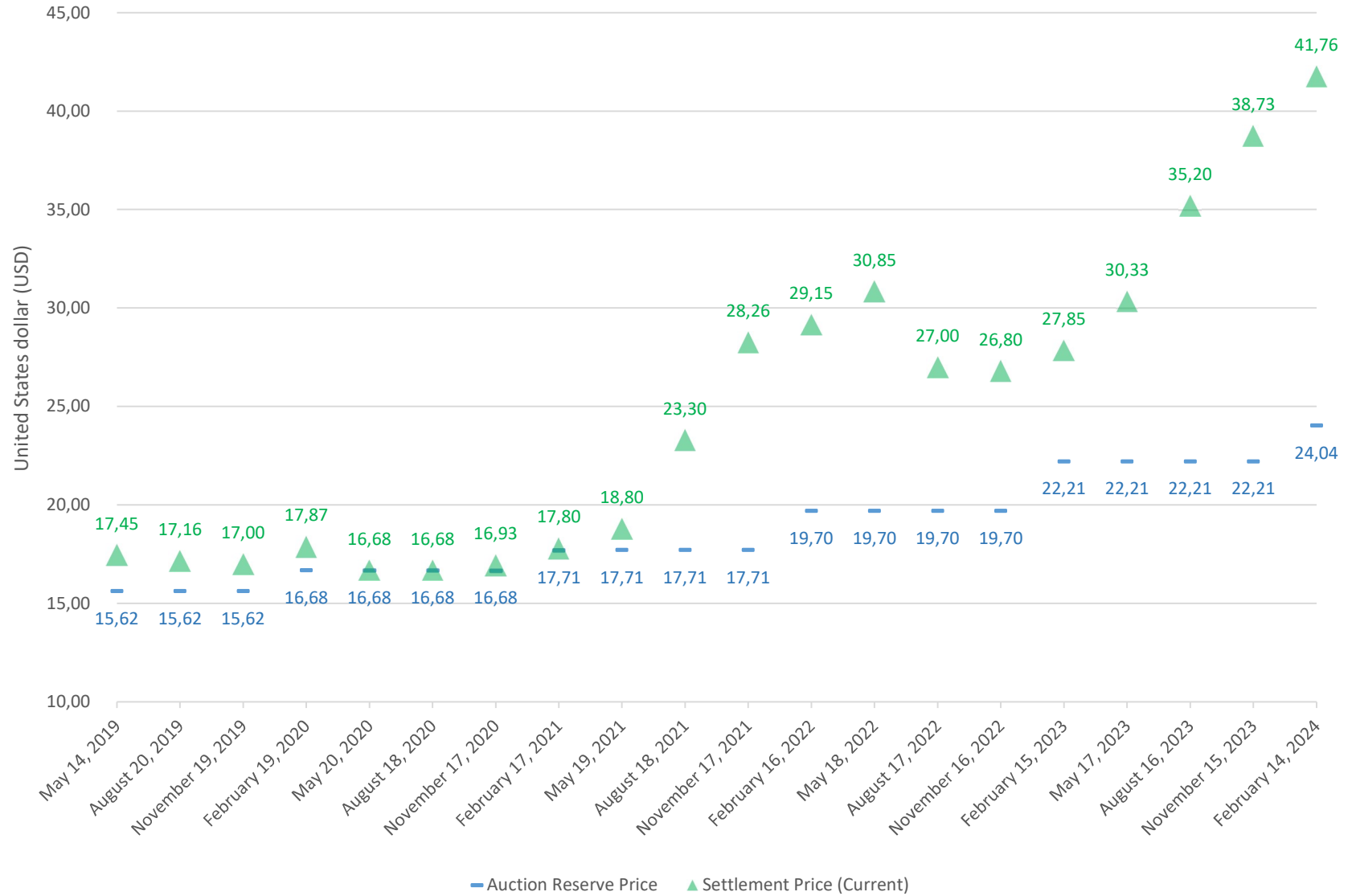


### Québec and California Current Auction Price History (USD)



### Québec and California Current Auction Price History since November 2014

Auction	United States dollar (USD)		Canadian dollar (CAD)	
	Auction Reserve Price	Settlement Price	Auction Reserve Price	Settlement Price
November 25, 2014	11,34 \$	12,10 \$	12,82 \$	13,68 \$
February 18, 2015	12,10 \$	12,21 \$	15,01 \$	15,14 \$
May 19, 2015	12,10 \$	12,29 \$	14,78 \$	15,01 \$
August 18, 2015	12,10 \$	12,52 \$	15,84 \$	16,39 \$
November 17, 2015	12,10 \$	12,73 \$	16,16 \$	17,00 \$
February 17, 2016	12,73 \$	12,73 \$	17,64 \$	17,64 \$
May 17, 2016	12,73 \$	12,73 \$	16,40 \$	16,40 \$
August 16, 2016	12,73 \$	12,73 \$	16,45 \$	16,45 \$
November 15, 2016	12,73 \$	12,73 \$	17,29 \$	17,29 \$
February 22, 2017	13,57 \$	13,57 \$	17,84 \$	17,84 \$
May 16, 2017	13,57 \$	13,80 \$	18,51 \$	18,82 \$
August 15, 2017	13,57 \$	14,75 \$	17,24 \$	18,74 \$
November 14, 2017	13,57 \$	15,06 \$	17,21 \$	19,10 \$
February 21, 2018	14,53 \$	14,61 \$	18,34 \$	18,44 \$
May 15, 2018	14,53 \$	14,65 \$	18,56 \$	18,72 \$
August 14, 2018	14,53 \$	15,05 \$	19,09 \$	19,77 \$
November 14, 2018	14,53 \$	15,31 \$	19,24 \$	20,27 \$
February 20, 2019	15,62 \$	15,73 \$	20,68 \$	20,82 \$
May 14, 2019	15,62 \$	17,45 \$	21,02 \$	23,48 \$
August 20, 2019	15,62 \$	17,16 \$	20,77 \$	22,82 \$
November 19, 2019	15,62 \$	17,00 \$	20,64 \$	22,46 \$
February 19, 2020	16,68 \$	17,87 \$	22,11 \$	23,69 \$
May 20, 2020	16,68 \$	16,68 \$	23,17 \$	23,17 \$
August 18, 2020	16,68 \$	16,68 \$	22,03 \$	22,03 \$
November 17, 2020	16,68 \$	16,93 \$	21,83 \$	22,15 \$
February 17, 2021	17,71 \$	17,80 \$	22,46 \$	22,58 \$

Auction	United States dollar (USD)		Canadian dollar (CAD)	
	Auction Reserve Price	Settlement Price	Auction Reserve Price	Settlement Price
May 19, 2021	17,71 \$	18,80 \$	21,34 \$	22,66 \$
August 18, 2021	17,71 \$	23,30 \$	22,36 \$	29,41 \$
November 17, 2021	17,71 \$	28,26 \$	22,23 \$	35,47 \$
February 16, 2022	19,70 \$	29,15 \$	25,10 \$	37,14 \$
May 18, 2022	19,70 \$	30,85 \$	25,28 \$	39,59 \$
August 17, 2022	19,70 \$	27,00 \$	25,35 \$	34,74 \$
November 16, 2022	19,70 \$	26,80 \$	26,18 \$	35,62 \$
February 15, 2023	22,21 \$	27,85 \$	29,64 \$	37,17 \$
May 17, 2023	22,21 \$	30,33 \$	29,89 \$	40,81 \$
August 16, 2023	22,21 \$	35,20 \$	29,94 \$	47,46 \$
November 15, 2023	22,21 \$	38,73 \$	30,48 \$	53,16 \$
February 14, 2024	24,04 \$	41,76 \$	32,59 \$	56,61 \$

## Notes:

1. California and Québec held their first joint auction in November 2014.
2. Current Auction Settlement Price is the price at which current vintage allowances sold at auction.
3. Auction Reserve Price is the minimum price at which allowances can be sold at auction.

To see the secondary market prices: <https://ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/program-data/cap-and-trade-program-data-dashboard#Figure7>