

March 20, 2015

As of the bid guarantee submittal deadline of March 20, 2015, no covered entities or opt-in covered entities had indicated an intent to bid and provided a bid guarantee for the April 1, 2015, greenhouse gas (GHG) allowance reserve sale (April 2015 Reserve Sale). Therefore, the Air Resources Board (ARB) will not be holding the April 2015 Reserve Sale.

The next reserve sale is scheduled for June 30, 2015. A Reserve Sale Notice will be posted approximately 30 days prior to the scheduled date. The number of APCR allowances potentially available and the tier prices in effect during 2015 are provided in the *2015 Annual Allowance Price Containment Reserve Notice* available on the ARB Auction Information webpage at www.arb.ca.gov/auction.

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 is available on the ARB Auction Information webpage at www.arb.ca.gov/auction.

For further information about reserve sales, please contact Mr. Chuck Seidler at Charles.Seidler@arb.ca.gov, or (916) 324-0931; or, Amy Ng at Amy.Ng@arb.ca.gov, or (916) 445-3865.

For questions regarding the California Cap-and-Trade Program, please contact ARB at (916) 322-7072. Additional information on the California Cap-and-Trade Program may be obtained on the ARB Cap-and-Trade Program webpage at <http://www.arb.ca.gov/cc/capandtrade/capandtrade.htm>.