The California Air Resources Board (CARB) is working diligently to ensure our web materials are compliant with the Americans with Disabilities Act (ADA). As soon as possible, CARB will post this document in an ADA-compliant format.

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.
4. Secondary Market Prices are a composite of commodity exchange futures contract prices for near month delivery and a survey of OTC brokered transactions for California Carbon Allowances. Secondary market prices are provided with permission of Argus Media Inc.