

Weekly LCFS Credit Transfer Activity Report ^{1 2}

July 15th 2019 - July 21st 2019

| | Date Completed | Date Posted | Price (\$/MT) | Volume (MT) |
|----|----------------|-------------|---------------|-------------|
| 1 | 19-Jul | 19-Jul | 195 | 2,500 |
| 2 | 19-Jul | 19-Jul | 188.5 | 2,500 |
| 3 | 19-Jul | 18-Jul | 196 | 5,000 |
| 4 | 19-Jul | 18-Jul | 196 | 10,000 |
| 5 | 19-Jul | 18-Jul | 194.5 | 20,000 |
| 6 | 19-Jul | 18-Jul | 194 | 10,000 |
| 7 | 19-Jul | 18-Jul | 192 | 15,000 |
| 8 | 19-Jul | 18-Jul | 191 | 5,000 |
| 9 | 19-Jul | 18-Jul | 189.5 | 5,000 |
| 10 | 19-Jul | 18-Jul | 189 | 5,000 |
| 11 | 19-Jul | 17-Jul | 197 | 2,400 |
| 12 | 19-Jul | 16-Jul | 198 | 10,000 |
| 13 | 19-Jul | 15-Jul | 190 | 319 |
| 14 | 18-Jul | 18-Jul | 198 | 10,000 |
| 15 | 18-Jul | 18-Jul | 197 | 5,000 |
| 16 | 18-Jul | 18-Jul | 197 | 5,000 |
| 17 | 18-Jul | 18-Jul | 196 | 10,000 |
| 18 | 18-Jul | 18-Jul | 195 | 20,000 |
| 19 | 18-Jul | 18-Jul | 195 | 5,000 |
| 20 | 18-Jul | 18-Jul | 193 | 5,000 |
| 21 | 18-Jul | 18-Jul | 191 | 10,000 |
| 22 | 18-Jul | 17-Jul | 196 | 10,000 |
| 23 | 18-Jul | 16-Jul | 199 | 5,000 |
| 24 | 18-Jul | 16-Jul | 198 | 10,000 |
| 25 | 18-Jul | 16-Jul | 191.39 | 50,000 |
| 26 | 18-Jul | 11-Jul | 197 | 1,000 |
| 27 | 17-Jul | 17-Jul | 197 | 281 |
| 28 | 17-Jul | 17-Jul | 187.5 | 10,000 |
| 29 | 17-Jul | 16-Jul | 195 | 5,000 |
| 30 | 17-Jul | 12-Jul | 195.25 | 479 |
| 31 | 16-Jul | 16-Jul | 194 | 3,000 |
| 32 | 16-Jul | 15-Jul | 196 | 2,400 |
| 33 | 15-Jul | 15-Jul | 190 | 7,500 |
| 34 | 15-Jul | 12-Jul | 198 | 5,000 |
| 35 | 15-Jul | 12-Jul | 198 | 1,099 |
| 36 | 15-Jul | 12-Jul | 196.5 | 614 |
| 37 | 15-Jul | 11-Jul | 196 | 2,381 |

| | Date Completed | Date Posted | Price (\$/MT) | Volume (MT) |
|----|-----------------------|--------------------|----------------------|--------------------|
| 38 | 15-Jul | 11-Jul | 194.34 | 25,000 |

| LCFS Weekly Snapshot | July 08 2019 - July 14 2019 |
|------------------------------------|------------------------------------|
| Average Price ³ (\$/MT) | \$193.92 |
| Price Range (\$/MT) | \$187.50 - \$199.00 |
| Total Volume (MT) | 301,473 |
| Total Value (\$) | \$58,460,871 |

¹Only includes transfers that were completed in the given week. Any transfers proposed and still pending buyer's confirmation are excluded.

²Excludes 5 transfers of total 13,648 credits reported with zero or near-zero dollar prices.

³Volume weighted average.