

Call for Credits to be Pledged for Sale in the LCFS Credit Clearance Market
(Deadline for Pledging Credits is April 30, 2025)*(Posted: April 7, 2025)*

The California Air Resources Board (CARB) hereby issues a call for credits to be pledged for sale in the Credit Clearance Market (CCM) to all Low Carbon Fuel Standard (LCFS) regulated entities and credit generators pursuant to the LCFS regulation.¹ The maximum price set for credits to be sold in the 2025 CCM for the 2024 compliance period is \$268.90 per LCFS credit.

The LCFS regulation requires that the maximum price for credits in the CCM be adjusted by a Consumer Price Index (CPI) deflator in all years subsequent to 2016. The CPI deflator used to calculate the maximum price for the 2025 CCM is 2.82 percent. It is based on the most recently available twelve months of the CPI for All Urban Consumers published by the Bureau of Labor Statistics in March 2025.²

Regulated entities and credit generators pledging credits for sale into the CCM must report the amount of credits being committed for this purpose (see instructions below) to CARB in their Annual Compliance Report (due April 30, 2025). The amount of credits pledged will be withheld from sale in the regular ongoing LCFS credit market until CARB determines whether a CCM will occur this year.

ELIGIBILITY

Only regulated entities and credit generators that demonstrated compliance for year 2024 pursuant to section 95485(a) of the LCFS regulation can pledge credits for sale into the 2025 CCM.

TIMELINE

CARB will announce whether a 2025 CCM will occur by May 15, 2025. If a CCM does occur, the EO will post additional market information on the LCFS website on or before June 1, 2025.

If a CCM does not occur this year, all pledged credits will be released back into the appropriate accounts and again be available for transfer in the ongoing LCFS credit market.

¹ California Code of Regulations, Title 17, section 95485(c)(3)(A)

² <https://www.bls.gov/news.release/cpi.nr0.htm>

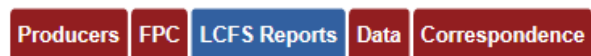
If the CCM will occur then:

1. On or before June 1, 2025, CARB will post on the LCFS website the name of each entity that did not meet its compliance demonstration requirement for 2024 and the number of credits that each entity is obligated to acquire as their pro-rata share; and
2. On or before June 1, 2025, CARB will post on the LCFS website the name of each entity that has pledged credits to be sold in the CCM and the number of credits pledged by each entity.
3. From June 1 to August 30, 2025, a regulated entity subject to section 95485(c)(1) must acquire credits pledged in the CCM to be retired toward compliance in 2024.

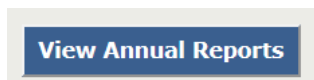
HOW TO PLEDGE CCM CREDITS

Credits can be designated for sale in the CCM as part of the 2024 Annual Compliance Report submittal in the LRT-CBTS by following the steps 1-4 below:

Step 1. Select **LCFS Reports in the LRT-CBTS**



Step 2. Click the **View Annual Reports** button



Step 3. Select **Go to Annual Reports** for 2024 report

>	2024	Initial Submission	Corrections have been approved by the ARB	Report has not been created	Open	0	0	0	0	0	No	Go to Annual Report
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Step 4. Enter the number of credits to be pledged and submit the Annual Report.

2024 Annual Summary :

	Credits (MT)	COH (MT)	CCM Credits (MT)	Deficits (MT)
Total Credits/Deficits (MT) Carried Over from 2023	0			0
Total Credits/Deficits (MT) in 2024	0			0
Total Credits (MT) Sold in 2024 (-)	0			
Total Credits (MT) Acquired in 2024	0			
Total Credits (MT) Purchased as Carryback Credits in 2025	0			
Total Administrative Credits Withheld /Total Administrative Credit Holds (MT) in 2024 (-)	0	0		
Total Credits (MT) Pending Sale in 2024 (-)	0			
Total Credits (MT) Exported in 2024 (-)	0			
Total Credits (MT) Retired in 2024 (-)	0			0
Total Credits (MT) Pledged for CCM in 2024 (-)	0		0	
Total Credits/Deficits (MT) Carried to 2025	0			0
Other Credits (MT) Pending in 2024	0			

I confirm the accuracy of my 2024 Annual Report submittal in the LRT System. ☐

Save Annual Report

Submit Annual Report

Back To Annual Reports

REFERENCE DOCUMENT

LCFS Regulation (Eff. Date 7/1/2020):

https://ww2.arb.ca.gov/sites/default/files/2020-07/2020_lcfs_fro_oal-approved_unofficial_06302020.pdf