



# South Coast Air Quality Management District

21865 Copley Drive, Diamond Bar, CA 91765-4178  
(909) 396-2000 • www.aqmd.gov

## Twelve-Month and Three-Month Rolling Average Price of Compliance Years 2022 and 2023 NOx and SOx RTCs (June – September 2023)

October 2023 Report to Stationary Source Committee

**Table I**

Twelve-Month Rolling Average Price Data for Compliance Year 2022 NOx RTCs  
(Report to Governing Board if rolling average price greater than \$22,500/ton)<sup>1</sup>

Twelve-Month Rolling Average Price Data for Compliance Year 2022 NOx RTC					
Reporting Month	12-Month Period	Total Volume Traded with Price During Past 12-month (tons)	Total Price of Volume Traded During Past 12-month (\$)	Number of Trades with Price	Rolling Average Price <sup>2</sup> (\$/ton)
Jan-22	Jan-21 to Dec-21	165.4	\$5,473,709	18	\$33,085
Feb-22	Feb-21 to Jan-22	165.4	\$5,473,709	18	\$33,085
Mar-22	Mar-21 to Feb-22	165.4	\$5,473,709	18	\$33,085
Apr-22	Apr-21 to Mar-22	193.6	\$6,611,522	22	\$34,146
May-22	May-21 to Apr-22	194.6	\$6,656,124	24	\$34,198
Jun-22	Jun-21 to May-22	176.4	\$6,227,716	22	\$35,311
Jul-22	Jul-21 to Jun-22	174.8	\$6,373,786	24	\$36,457
Aug-22	Aug-21 to Jul-22	176.3	\$6,434,733	32	\$36,489
Sep-22	Sep-21 to Aug-22	174.6	\$6,443,413	33	\$36,894
Oct-22	Oct-21 to Sep-22	151.8	\$5,960,928	31	\$39,280
Nov-22	Nov-21 to Oct-22	155.6	\$6,005,989	44	\$38,611
Dec-22	Dec-21 to Nov-22	105.6	\$4,005,989	42	\$37,953
Jan-23	Jan-22 to Dec-22	87.8	\$3,238,965	41	\$36,871
Feb-23	Feb-22 to Jan-23	286.8	\$6,212,543	77	\$21,659
Mar-23	Mar-22 to Feb-23	356.0	\$7,298,709	93	\$20,501
Apr-23	Apr-22 to Mar-23	327.8	\$6,160,896	89	\$18,792
May-23	May-22 to Apr-23	353.9	\$6,671,187	106	\$18,852
Jun-23	Jun-22 to May-23	354.2	\$6,679,467	107	\$18,857
Jul-23	Jul-22 to Jun-23	339.3	\$5,952,322	105	\$17,543
Aug-23	Aug-22 to Jul-23	471.6	\$7,539,742	120	\$15,986

Twelve-Month Rolling Average Price Data for Compliance Year 2022 NOx RTC					
Reporting Month	12-Month Period	Total Volume Traded with Price During Past 12-month (tons)	Total Price of Volume Traded During Past 12-month (\$)	Number of Trades with Price	Rolling Average Price <sup>2</sup> (\$/ton)
Sep-23	Sep-22 to Aug-23	556.8	\$7,989,356	139	\$14,349
Oct-23	Oct-22 to Sep-23	Compliance Year 2022 RTCs can no longer be traded after August 2023			

**Table II**

Twelve-Month Rolling Average Price Data for Compliance Year 2023 NOx RTCs  
(Report to Governing Board if rolling average price greater than \$22,500/ton)<sup>1</sup>

Twelve-Month Rolling Average Price Data for Compliance Year 2023 NOx RTC					
Reporting Month	12-Month Period	Total Volume Traded with Price During Past 12-month (tons)	Total Price of Volume Traded During Past 12-month (\$)	Number of Trades with Price	Rolling Average Price <sup>2</sup> (\$/ton)
Jan-23	Jan-22 to Dec-22	40.8	\$1,954,673	5	\$47,864
Feb-23	Feb-22 to Jan-23	40.9	\$1,956,548	6	\$47,866
Mar-23	Mar-22 to Feb-23	40.9	\$1,956,548	6	\$47,866
Apr-23	Apr-22 to Mar-23	40.9	\$1,956,548	6	\$47,866
May-23	May-22 to Apr-23	60.7	\$2,386,163	10	\$39,311
Jun-23	Jun-22 to May-23	51.7	\$1,468,779	11	\$28,422
Jul-23	Jul-22 to Jun-23	72.8	\$2,130,599	14	\$29,269
Aug-23	Aug-22 to Jul-23	73.8	\$2,152,599	15	\$29,171
Sep-23	Sep-22 to Aug-23	82.7	\$2,290,774	20	\$27,711
Oct-23	Oct-22 to Sep-23	73.7	\$1,931,554	19	\$26,213

**Table III**

Three-Month Rolling Average Price Data for Compliance Year 2022 NOx RTCs  
(Report to Governing Board if rolling average price greater than \$35,000/ton)<sup>1</sup>

Three-Month Rolling Average Price Data for Compliance Year 2022 NOx RTC					
Reporting Month	3-Month Period	Total Volume Traded with Price During Past 3-month (tons)	Total Price of Volume Traded During Past 3-month (\$)	Number of Trades with Price	Rolling Average Price <sup>2</sup> (\$/ton)
Jan-22	Oct-21 to Dec-21	97.4	\$3,780,324	10	\$38,803
Feb-22	Nov-21 to Jan-22	79.5	\$3,110,524	7	\$39,114
Mar-22	Dec-21 to Feb-22	29.5	\$1,110,524	5	\$37,614
Apr-22	Jan-22 to Mar-22	28.2	\$1,137,813	4	\$40,372
May-22	Feb-22 to Apr-22	29.2	\$1,182,415	6	\$40,506

Three-Month Rolling Average Price Data for Compliance Year 2022 NOx RTC					
Reporting Month	3-Month Period	Total Volume Traded with Price During Past 3-month (tons)	Total Price of Volume Traded During Past 3-month (\$)	Number of Trades with Price	Rolling Average Price <sup>2</sup> (\$/ton)
Jun-22	Mar-22 to May-22	29.2	\$1,182,415	6	\$40,506
Jul-22	Apr-22 to Jun-22	21.3	\$852,942	6	\$40,000
Aug-22	May-22 to Jul-22	24.3	\$962,009	13	\$39,531
Sep-22	Jun-22 to Aug-22	25.1	\$998,189	15	\$39,706
Oct-22	Jul-22 to Sep-22	4.8	\$189,849	11	\$39,359
Nov-22	Aug-22 to Oct-22	22.5	\$751,041	18	\$33,377
Dec-22	Sep-22 to Nov-22	21.7	\$714,861	16	\$32,946
Jan-23	Oct-22 to Dec-22	33.5	\$1,058,361	20	\$31,577
Feb-23	Nov-22 to Jan-23	210.8	\$3,317,078	40	\$15,735
Mar-23	Dec-22 to Feb-23	280.0	\$4,403,244	56	\$15,726
Apr-23	Jan-23 to Mar-23	268.2	\$4,059,744	52	\$15,138
May-23	Feb-23 to Apr-23	96.2	\$1,641,059	35	\$17,053
Jun-23	Mar-23 to May-23	27.4	\$563,174	20	\$20,562
Jul-23	Apr-23 to Jun-23	32.8	\$644,369	22	\$19,658
Aug-23	May-23 to Jul-23	142.1	\$1,830,563	27	\$12,882
Sep-23	Jun-23 to Aug-23	227.7	\$2,308,077	47	\$10,136
Oct-23	Jul-23 to Sep-23	Compliance Year 2022 RTCs can no longer be traded after August 2023			

**Table IV**

Three-Month Rolling Average Price Data for Compliance Year 2023 NOx RTCs  
(Report to Governing Board if rolling average price greater than \$35,000/ton)<sup>1</sup>

Three-Month Rolling Average Price Data for Compliance Year 2023 NOx RTC					
Reporting Month	3-Month Period	Total Volume Traded with Price During Past 3-month (tons)	Total Price of Volume Traded During Past 3-month (\$)	Number of Trades with Price	Rolling Average Price <sup>2</sup> (\$/ton)
Jan-23	Oct-22 to Dec-22	14.4	\$545,813	3	\$38,000
Feb-23	Nov-22 to Jan-23	14.4	\$547,688	4	\$38,031
Mar-23	Dec-22 to Feb-23	14.4	\$547,688	4	\$38,031
Apr-23	Jan-23 to Mar-23	0.04	\$1,875	1	\$50,000
May-23	Feb-23 to Apr-23	19.8	\$429,615	4	\$21,671
Jun-23	Mar-23 to May-23	28.3	\$561,871	6	\$19,857
Jul-23	Apr-23 to Jun-23	49.4	\$1,223,691	9	\$24,765
Aug-23	May-23 to Jul-23	30.6	\$816,076	6	\$26,680
Sep-23	Jun-23 to Aug-23	31.0	\$821,995	9	\$26,524
Oct-23	Jul-23 to Sep-23	9.9	\$160,175	6	\$16,221

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<sup>1</sup> District Rule 2002 (f)(1)(H) requires that any rolling average price greater than the threshold triggers a report to the Governing Board. The Governing Board determined at the March 3, 2023 meeting that the requirements of Rule 2002 (f)(1)(H) are no longer applicable to the RECLAIM program, therefore this information is provided as a courtesy.

<sup>2</sup> District Rule 2015(b)(6) - Backstop Provisions provides additional "evaluation and review of the compliance and enforcement aspects of the RECLAIM program" if the average annual RTC price reported in the RECLAIM Annual Audit Report exceeds \$15,000 per ton. The average annual RTC price is reported to the Governing Board in March of each year. The Governing Board determined at the March 3, 2023 meeting that no additional analysis or action was required in response to the price threshold exceedance from the most recent report.

**Table V**

Twelve-Month Rolling Average Price Data for Compliance Year 2022 SOx RTCs  
 (Report to Governing Board if rolling average price greater than \$50,000/ton)<sup>3</sup>

Twelve-Month Rolling Average Price Data for Compliance Year 2022 SOx RTC					
Reporting Month	12-Month Period	Total Volume Traded with Price During Past 12-month (tons)	Total Price of Volume Traded During Past 12-month (\$)	Number of Trades with Price	Rolling Average Price <sup>4</sup> (\$/ton)
Jan-22	Jan-21 to Dec-21	None	-	-	-
Feb-22	Feb-21 to Jan-22	None	-	-	-
Mar-22	Mar-21 to Feb-22	None	-	-	-
Apr-22	Apr-21 to Mar-22	None	-	-	-
May-22	May-21 to Apr-22	None	-	-	-
Jun-22	Jun-21 to May-22	None	-	-	-
Jul-22	Jul-21 to Jun-22	None	-	-	-
Aug-22	Aug-21 to Jul-22	None	-	-	-
Sep-22	Sep-21 to Aug-22	None	-	-	-
Oct-22	Oct-21 to Sep-22	None	-	-	-
Nov-22	Nov-21 to Oct-22	None	-	-	-
Dec-22	Dec-21 to Nov-22	None	-	-	-
Jan-23	Jan-22 to Dec-22	131.5	\$262,908	6	\$2,000
Feb-23	Feb-22 to Jan-23	135.3	\$273,999	8	\$2,025
Mar-23	Mar-22 to Feb-23	135.3	\$273,999	8	\$2,025
Apr-23	Apr-22 to Mar-23	135.3	\$273,999	8	\$2,025
May-23	May-22 to Apr-23	135.3	\$273,999	8	\$2,025
Jun-23	Jun-22 to May-23	135.3	\$273,999	8	\$2,025
Jul-23	Jul-22 to Jun-23	136.7	\$276,765	9	\$2,024
Aug-23	Aug-22 to Jul-23	136.7	\$276,765	9	\$2,024
Sep-23	Sep-22 to Aug-23	136.7	\$276,765	9	\$2,024
Oct-23	Oct-22 to Sep-23	Compliance Year 2022 RTCs can no longer be traded after August 2023			

**Table VI**

Twelve-Month Rolling Average Price Data for Compliance Year 2023 SOx RTCs  
(Report to Governing Board if rolling average price greater than \$50,000/ton)<sup>3</sup>

<b>Twelve-Month Rolling Average Price Data for Compliance Year 2023 SOx RTC</b>					
<b>Reporting Month</b>	<b>12-Month Period</b>	<b>Total Volume Traded with Price During Past 12-month (tons)</b>	<b>Total Price of Volume Traded During Past 12-month (\$)</b>	<b>Number of Trades with Price</b>	<b>Rolling Average Price<sup>4</sup> (\$/ton)</b>
Jan-23	Jan-22 to Dec-22	None	-	-	-
Feb-23	Feb-22 to Jan-23	None	-	-	-
Mar-23	Mar-22 to Feb-23	None	-	-	-
Apr-23	Apr-22 to Mar-23	None	-	-	-
May-23	May-22 to Apr-23	None	-	-	-
Jun-23	Jun-22 to May-23	None	-	-	-
Jul-23	Jul-22 to Jun-23	None	-	-	-
Aug-23	Aug-22 to Jul-23	None	-	-	-
Sep-23	Sep-22 to Aug-23	None	-	-	-
Oct-23	Oct-22 to Sep-23	None	-	-	-

<sup>3</sup> Pursuant to District Rule 2002(f)(1)(Q), the requirement to report 12-month rolling average SOx RTC price ended February 1, 2020. This table is provided as a courtesy.

<sup>4</sup> District Rule 2015(b)(6) - Backstop Provisions provides additional "evaluation and review of the compliance and enforcement aspects of the RECLAIM program" if the average annual RTC price reported in the RECLAIM Annual Audit Report exceeds \$15,000 per ton. The average annual RTC price is reported to the Governing Board in March of each year.