

2013 LCFS Reporting Tool (LRT) Quarterly Data Summary – Report No. 4

Figure 1 shows the total credits and deficits reported by regulated parties through the four quarters of 2011, 2012, and 2013. As shown, about 1,080,000 metric tons (MT) of credits were generated in Q4 2013 compared to 644,000 MT of deficits. Cumulatively through the end of Q4 2013, there have been a total of about 6.62 million MT credits and 4.00 million MT deficits, for a net total of about 2.62 million MT credits. Please note these figures are subject to change as regulated parties edit their quarterly data.

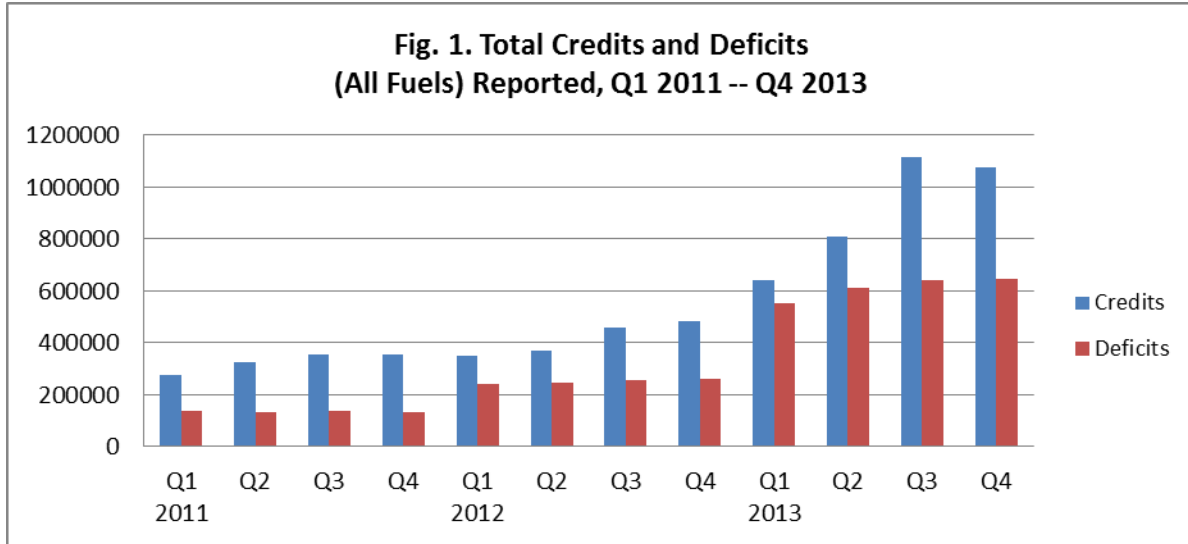


Figure 2 breaks down the ethanol supplied in California by the indicated CI ranges. These are expressed as four-quarter rolling averages for ease of viewing and comparison. As shown, the market for ethanol supplied to the California transportation market is gradually shifting to lower CI ethanol.

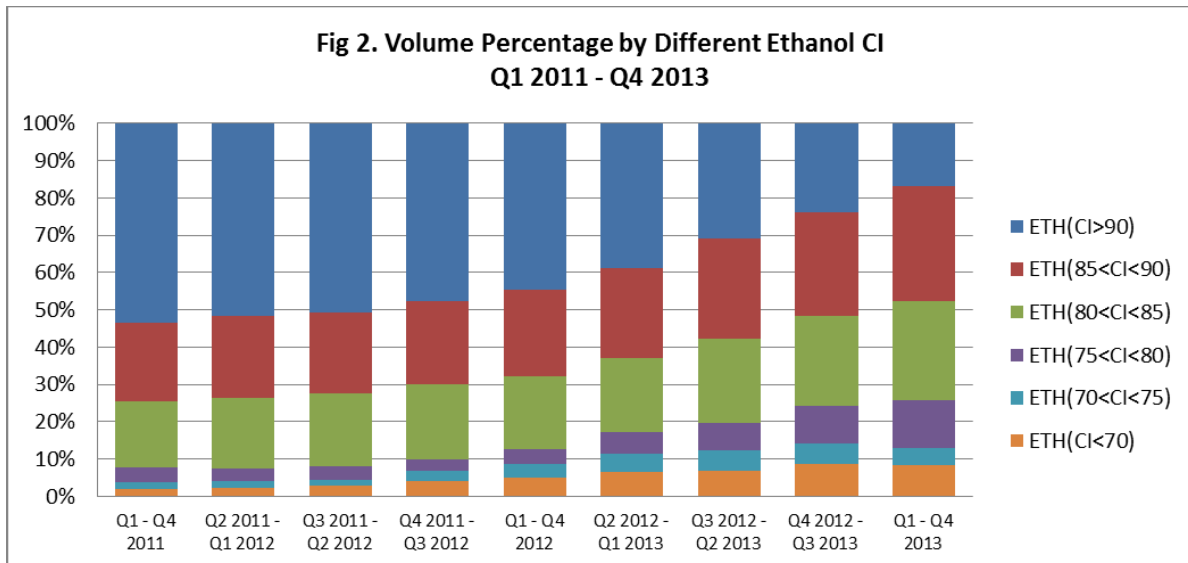


Figure 3 shows the percentage of LCFS credits generated by both ethanol and non-ethanol alternative fuels— a four-quarter rolling average is shown for ease of viewing and comparison. As shown, the presence of non-ethanol alternative fuels continues to expand with these fuels accounting for more than 45 percent of the total credits generated in 2013.

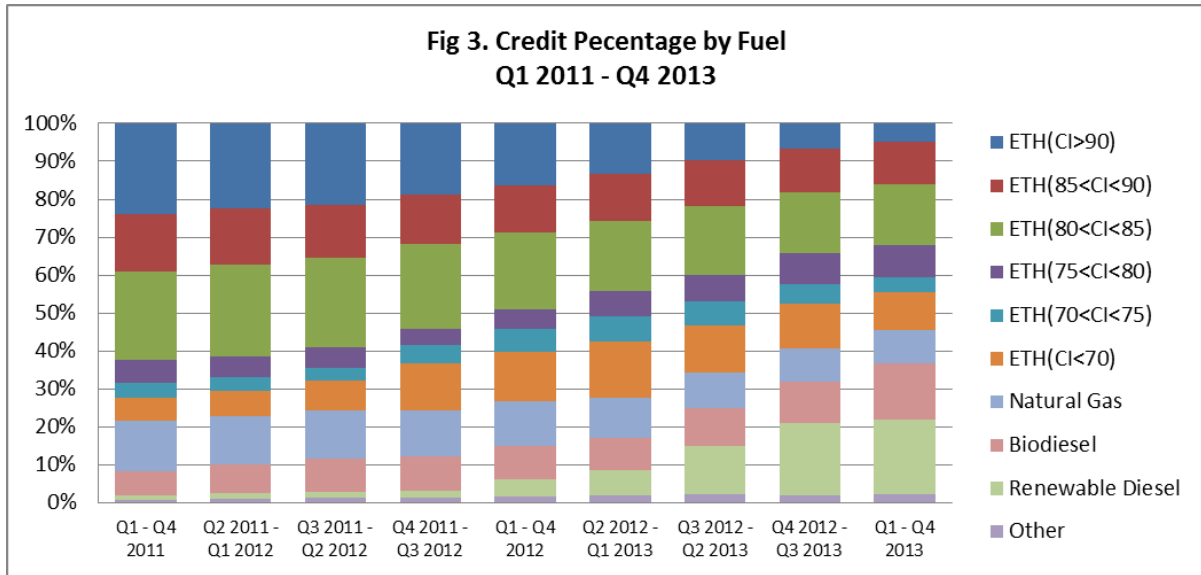


Figure 4 breaks down the total amount of credits generated in the last twelve quarters since January 2011. Credits from lower-CI ethanol (CI<70 g/MJ) and all alternative transportation fuels continue to rise and make up nearly 60% of the credits being generated currently.

