



PJM

NJ SREC			PA SREC			MD SREC			DC SREC		
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
RY 22	\$235.00	\$238.00	RY 22	\$43.00	\$44.50	Cal 22	\$59.50	\$61.00	Cal 22	\$305.00	\$330.00
RY 23	\$225.00	\$227.00	RY 23	\$42.50	\$44.50	Cal 23	\$59.50	\$60.00	DC Tier I		
RY 24	\$210.00	\$215.00	RY 24	\$35.00	\$37.00	Cal 24	\$59.25	\$59.25		Bid	Ask
RY 25	\$192.50	\$197.50	RY 25	\$30.00	\$32.00	Cal 25	\$54.00	\$55.00	Cal 22	\$14.50	\$16.50
NJ CLASS I			PA TIER I			MD TIER I			PJM Tier I - Tri-Qualified		
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
RY 22	\$23.35	\$23.45	RY 22	\$22.95	\$23.05	Cal 22	\$23.25	\$23.35	RY 22	\$23.40	\$23.50
RY 23	\$24.25	\$24.45	RY 23	\$23.85	\$24.05	Cal 23	\$24.15	\$24.35	RY 23	\$24.30	\$24.50
RY 24	\$24.25	\$24.45	RY 24	\$24.05	\$24.25	Cal 24	\$23.30	\$23.50	RY 24	\$24.30	\$24.50
RY 25	\$22.15	\$22.35	RY 25	\$21.95	\$22.15	Cal 25	\$21.20	\$21.40	RY 25	\$22.20	\$22.40
NJ CLASS II			PA TIER II			MD Tier II			OH REC		
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
RY 22	\$12.00	\$14.00	RY 22	\$10.00	\$12.00	Cal 22	\$7.75	\$8.75	Cal 22	\$5.00	\$6.00
RY 23	\$16.50	\$18.50	RY 23	\$11.75	\$13.75	Cal 23	\$8.00	\$9.00	Cal 23	\$5.75	\$6.75

NEPOOL

MA SREC-I			MA SREC-II			RI NEW REC			MA CLASS II Non-WTE		
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
Cal 22	\$340.00	\$345.00	Cal 22	\$280.00	\$285.00	Cal 22	\$36.50	\$37.50	Cal 22	\$25.25	\$27.25
Cal 23	\$315.00	\$320.00	Cal 23	\$260.00	\$270.00	NH CLASS I			CT Class III		
End of SREC-I Program			Cal 24	\$240.00	\$250.00		Bid	Ask		Bid	Ask
			Cal 25	\$232.50	\$240.00	Cal 22	\$36.50	\$37.50	Cal 22	\$14.00	\$17.00
MA CLASS I			CT CLASS I			ME CLASS I			ME Class II		
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
Cal 22	\$37.00	\$38.00	Cal 22	\$37.00	\$38.00	Cal 22	\$28.00	\$30.00	Cal 22	\$9.00	\$11.00
Cal 23	\$35.00	\$36.00	Cal 23	\$34.50	\$35.50	MA CLASS II WTE			NH CLASS IV		
Cal 24	\$34.50	\$35.50	Cal 24	\$34.00	\$35.00		Bid	Ask		Bid	Ask
Cal 25	\$31.50	\$33.50	Cal 25	\$31.00	\$33.00	Cal 22	\$20.00	\$22.00	Cal 22	\$27.00	\$28.00

VOLUNTARY / ERCOT / WECC

National Green-e			TX Green-e Wind			TX Solar + CP			Contact our Research or Brokerage teams to discuss access to 2 - 10+ year Pricing Curves on all listed and additional unlisted products		
	Bid	Ask		Bid	Ask		Bid	Ask			
Cal 21	\$1.35	\$1.50	Cal 21	\$1.35	\$1.50	Cal 21	\$2.00	\$2.25			
Cal 22	\$2.25	\$2.50	Cal 22	\$2.25	\$2.50	Cal 22	\$2.75	\$3.25			
Cal 23	\$2.75	\$3.50	Cal 23	\$2.75	\$3.50	Cal 23	\$3.25	\$3.50			
WA Compliant Green-e			WECC Green-e			MISO Green-e					
	Bid	Ask		Bid	Ask		Bid	Ask			
Cal 21	\$5.25	\$6.25	Cal 21	\$5.00	\$6.00	Cal 21	\$1.50	\$1.60	OR eLCFS REC		
Cal 22	\$5.50	\$6.50	Cal 22	\$5.25	\$6.25	Cal 22	\$2.50	\$2.75		Bid	Ask
Cal 23	\$6.00	\$7.00	Cal 23	\$5.50	\$6.50	Cal 23	\$2.60	\$3.00	Cal 21	\$6.50	\$7.50

CAISO

CA eLCFS / Book & Claim REC			PCC1 Power + REC			PCC3 REC			California Carbon Allowance (CCA)		
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
Q2 2021	\$13.25	\$14.25	Cal 22	\$15.75	\$17.25	Cal 21	\$4.75	\$5.50	V22 JUL 22	\$29.90	\$30.00
Q3 2021	\$13.25	\$14.25	Cal 23	\$15.75	\$17.00	Cal 22	\$5.00	\$6.00	V22 DEC 22	\$30.30	\$30.45
Q4 2021	\$13.25	\$14.25	PCC2 Power + REC			Carbon-Free Specified Source Power			California Carbon Offset (CCO)		
CY 2022	\$13.25	\$14.50		Bid	Ask		Bid	Ask		Bid	Ask
CA Resource Adequacy			Cal 22	\$9.00	\$10.00	Cal 22	\$5.00	\$5.75	Golden	\$18.00	\$18.20
CALL DESK FOR PRICING			Cal 23	\$8.75	\$9.75	Cal 23	\$5.00	\$5.50	CCO-3	\$17.20	\$17.40

CARBON / FUELS / OTHER

Regional Greenhouse Gas Initiative (RGGI)			Voluntary Carbon - International*			Voluntary Carbon - US & Canada*			RINs		
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
V22 JUL 22	\$13.25	\$13.50	Nature	\$8.30	\$9.50	Nature	\$13.00	\$16.00	D3 Prompt	\$2.45	\$2.60
V22 DEC 22	\$13.50	\$13.70	Methane	\$4.60	\$5.70	Methane	\$8.00	\$10.00	D4 Prompt	\$1.50	\$1.65
AB Compliant Offsets			Renewable	\$4.30	\$5.50	Industrial	\$5.40	\$6.75	D5 Prompt	\$1.49	\$1.59
	Bid	Ask	Programmatic Carbon*			CA LCFS Credit			D6 Prompt	\$1.40	\$1.50
V17-21	\$42.00	\$45.00	CORSIA	\$4.30	\$5.60		Bid	Ask	OR LCFS Credit		
PJM & MISO Capacity			N-GEO	\$8.30	\$9.50	Prompt	\$92.00	\$96.00		Bid	Ask
CALL DESK FOR PRICING			CDM	\$2.30	\$3.40	Q3 22	\$92.00	\$96.00	Prompt	\$111.00	\$114.00

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*Please Note: Voluntary & Programmatic Carbon prices are an average across vintages and project types within their respective registries and programs; contact the Desk for more granular pricing.