

Table 1: Comparison of Potomac Economics Allowances for Compliance Purposes

Potomac Economics Report on the Secondary Market for RGGI CO2 Allowances
https://www.rggi.org/market/market_monitor

8/26/2021 - CO2 Allowance Holdings – At the end of the second quarter of 2021:
There were 143 million CO2 allowances in circulation.
Compliance-oriented entities held approximately 52 million of the allowances in circulation (36 percent).
Approximately 61 million of the allowances in circulation (43 percent) are believed to be held for compliance purposes.

Potomac Economics Market Monitor Report for Auction 53
https://www.rggi.org/market/market_monitor

9/10/21 - CO2 Allowance Holdings
In Auction 53, Compliance Entities purchased 52 percent of the allowances sold.
In Auction 53, Compliance-Oriented Entities purchased 50 percent of the allowances sold.
After settlement of allowances sold in Auction 53:
Forty percent of the allowances in circulation will be held by Compliance-Oriented Entities.
Forty-six percent of the allowances in circulation are believed to be held for compliance purposes.

Current Status of Allowances in Circulation Held for Compliance Purposes

Date	Allowances in Circulation	% for Compliance	Allowances for Compliance
8/26/2021	143.0	43%	61.5
Auction	22.9	52%	11.9
9/10/2021	165.9	44%	73.4
Report	165.9	46%	76.3