

# Clean Car Standard Monthly Report

February 2024

## Report Summary

This report provides an update on the Clean Car Standard scheme.

### CO2 Targets:

	Type A	Type B
2023	145 grams	213.3 grams
2024	133.9 grams	201.9 grams

*A full list of future emission targets can be found in:  
**Land Transport (Clean Vehicles) Amendment Act 2022.***

## Caveats

- The information provided may vary from prior reports due to transactions being processed, system reporting delays and data entry corrections.
- Data is extracted from New Zealand Transport Agency - Waka Kotahi CCS system i.e. PEGA application.
- Figures provided are reflective of light vehicles imported under the Clean Car Standard. Imported meaning vehicles that have passed through entry compliance and the importer has accepted the vehicle in the CCS system.
- Excluded vehicles and vehicles pending acceptance are not included. Excluded vehicles have the meaning as per legislation. Vehicles pending acceptance are those vehicles awaiting acceptance into a CCS account.
- Throughout the report, charges refer to the number of units of CO2 in g/km which are above the legislated targets or, if charges are indicated in dollar value, the actual dollar value of the CO2 emissions above the legislated targets and calculated in accordance with legislation.
- Credits refer to actual units of CO2 emission on imported vehicles, measured in g/km, which are below the legislated targets. Credit values reflect the dollar value of those number of CO2 credits if used to offset charges. The CO2 credits are either available to offset against charges at an account level or transferred between accounts in accordance with legislation. Credit values do not reflect the open market value of credits.
- Surplus credits will not be reflected in New Zealand Transport Agency - Waka Kotahi's financial reporting. The surplus values in the report stated are valued as if they were to be redeemed against charges in the compliance scheme they were created in. Values are based on the charge rates applicable at the time of issuing the report.
- Accrued charges and credits in this report refer to units of CO2 or their values, that have been incurred on imported vehicles under the Fleet Average scheme and are awaiting settlement at year end. The accrued charges and credits are included in total total charges and, respectively, total credits reported, unless otherwise specified.
- Charge, Credit Offset and Payment values reflect the value of those transactions at the date of transaction.
- Type A or Passenger vehicles include vehicle classes MA, MB and MC.
- Type B or Commercial vehicles include vehicles classes NA, MD1 and MD2.

# Clean Car Standard Scheme Position

## Average CO2 Performance

In 2024 YTD, all light passenger and light commercial vehicle imports generated average CO2 emissions of 154 g/km, which is more than the CO2 target average of 151 g/km. This means that vehicles imported in 2024 on average generated 3 g/km of CO2 charges.

A total of 289k vehicles have been imported under the Clean Car Standard scheme to date, 124k have been in a charge position and 163k in a credit position.

## 2024 YTD Average CO2 Performance by Import Type

Import Type	Avg Actual CO2	Avg Target CO2	Avg Net CO2
New	168	168	1
Used	138	133	-5

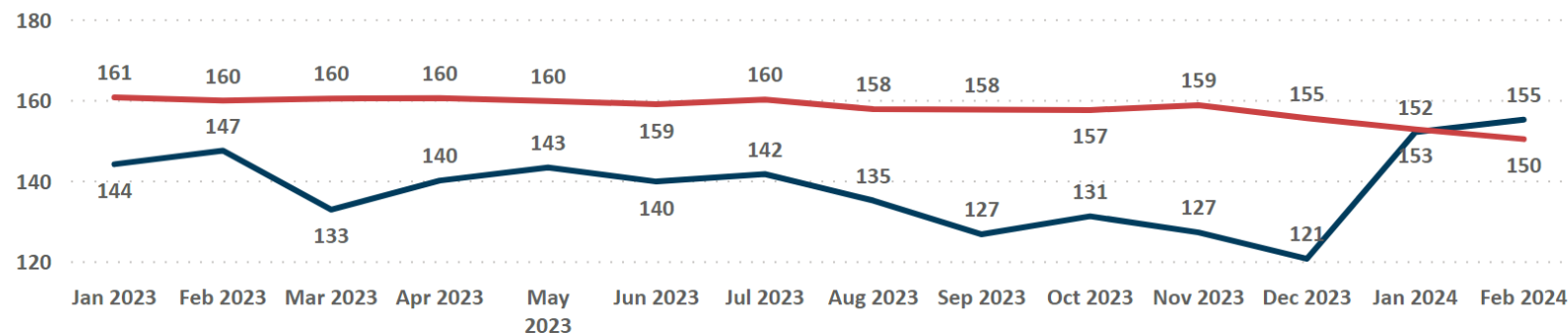
2024 YTD Avg Actual CO2 g/km: 154

2024 Avg Target CO2 g/km: 151

## Average CO2 Performance

Average CO2 results and targets of imported vehicles by month

● Actual CO2 Avg ● Target CO2 Avg



## Summary

Credit values reflect the value of credits if used to offset charges and do not reflect the open market value of credits.

The overall scheme is in a net credit position, with a current net position of \$213m in credit.

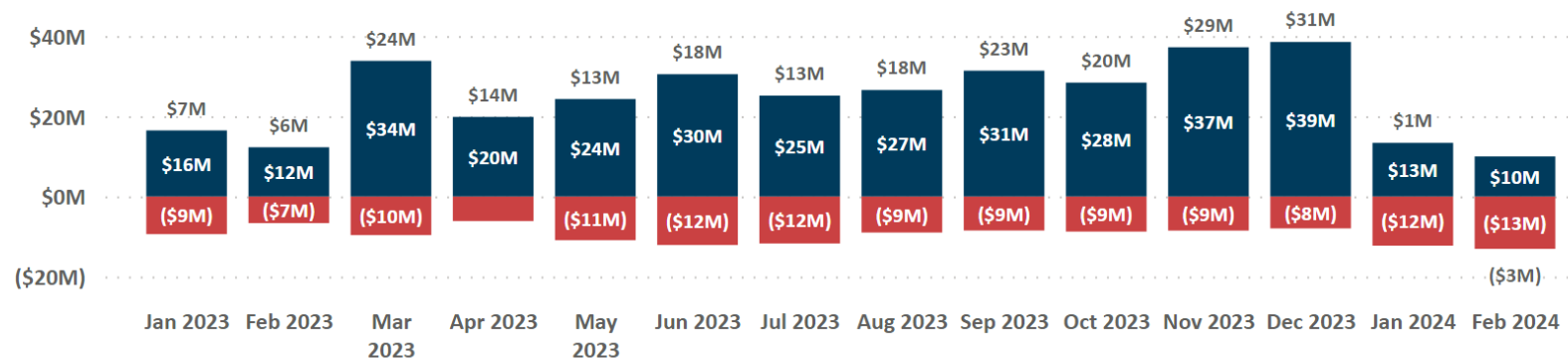
Total Charge Value: (\$135M)

Total Credit Value: \$348M

## Charge and Credit Summary

Monthly Sum of Charges, Credits and Net result of imported vehicles

● Charge Value ● Credit Value



## Charge and Credit Summary - CO2

Import Type	CO2 Charge Total	CO2 Credit Total
New	-2.4M	6.8M
Used	-1.7M	3.3M
<b>Total</b>	<b>-4.1M</b>	<b>10.1M</b>

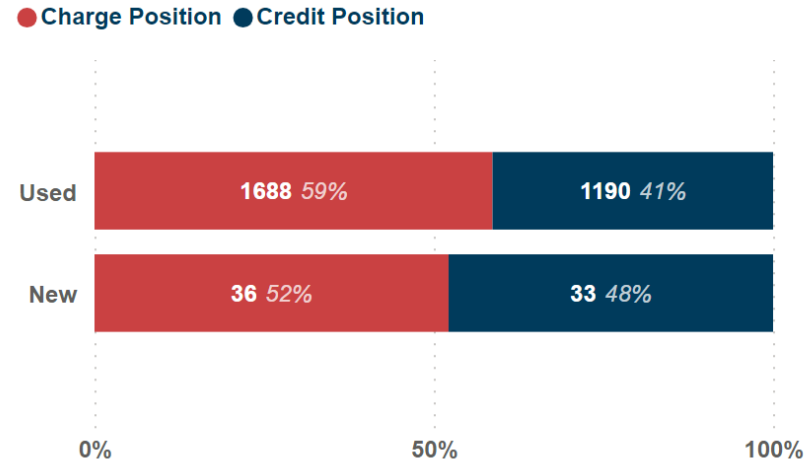
# Clean Car Standard Account Position Summary

## Account Position by Import Type

- Figures reported reflect scheme to date results.
- 59% (1,688)** of used vehicle accounts are operating in a net charge position, with a combined charge of \$8m.
- 41% (1,190)** of used vehicle accounts are operating in a net credit position, with a combined credit of \$38m.
- 52% (36)** of new vehicle accounts are operating in a net charge position, with a combined charge of \$9m.
- 48% (33)** of new vehicle accounts are operating in a net credit position, with a combined credit of \$192m.

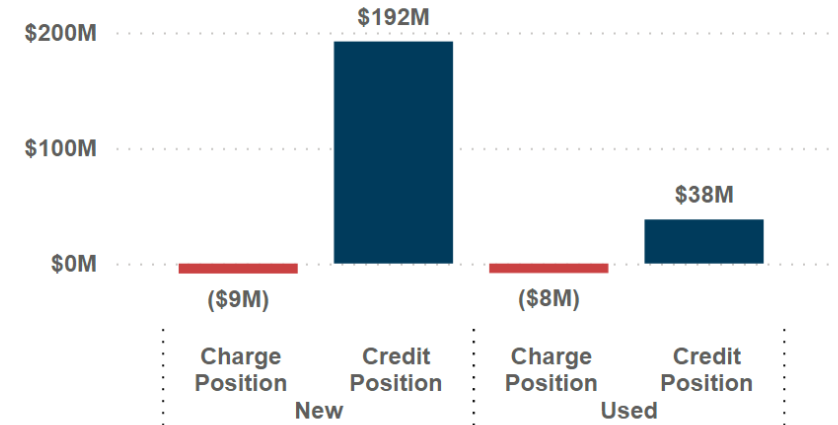
## Account Position Count by Import Type

Based on net result of imported vehicles (excl. transfers)



## Net Position by Import Type

Net Position = Credits less Charges (excl. transfers)

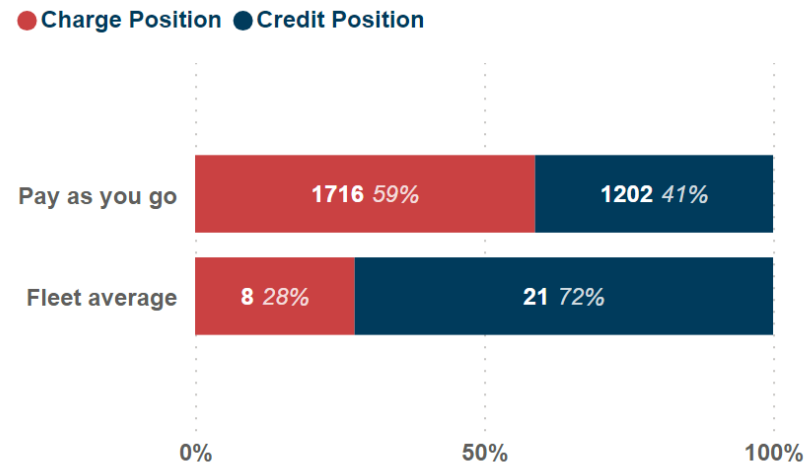


## Account Position by Compliance Scheme

- Figures reported reflect scheme to date results.
- 59% (1,716)** of PAYG accounts are operating in a net charge position, with a combined charge of \$12m.
- 41% (1,202)** of PAYG accounts are operating in a net credit position, with a combined credit of \$97m.
- 28% (8)** of FA accounts are operating in a net charge position, with a combined charge of \$5m.
- 72% (21)** of FA accounts are operating in a net credit position, with a combined credit of \$133m.

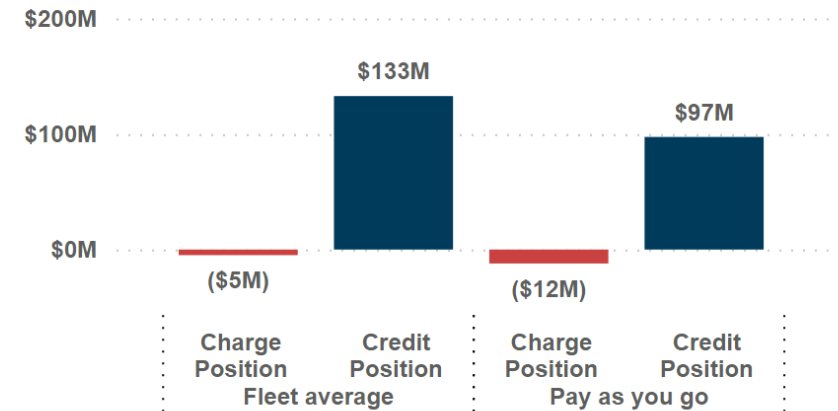
## Account Position Count by Compliance Scheme

Based on net result of imported vehicles (excl. transfers)



## Net Position by Compliance Scheme

Net Position = Credits less Charges (excl. transfers)



# Clean Car Standard Charge and Settlement Summary

## Charge Summary

- Imported vehicles scheme to date have generated a total charge of \$134m before settlements.
- There has been a total of \$40m in charges incurred under the Pay As You Go scheme.
- Of the \$94m in total Fleet Average charges, \$17m charges have accrued in 2024. The balance of \$77m are Fleet Average charges to December 2023. \$74m has been settled via Credit Offset as shown below,
- Of the \$117m in charges (excluding accrued), \$114m or 97% has been settled. The following is outstanding:
  - \$0.3m** is awaiting settlement from PAYG accounts for Pre-June 2023 charges.
  - \$2.9m** is awaiting settlement from FA accounts by 31 March 2024
  - No charges have been deferred.

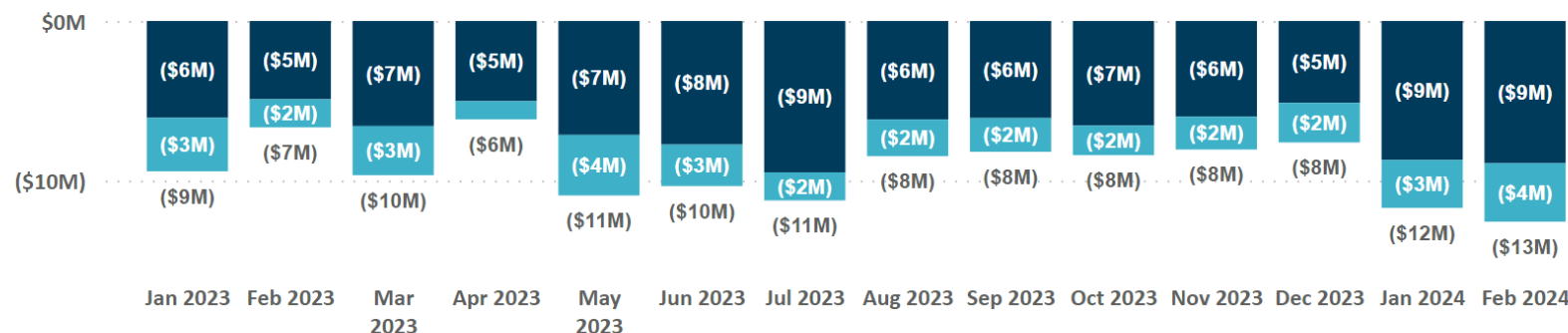
Total PAYG Charge: (\$40M)

Total FA Charge: (\$94M)

## Charges by Compliance Scheme

Monthly sum of charges on imported vehicles

● Fleet average ● Pay as you go



## Settlement Summary

- 96% (\$108m) of scheme to date settlements against charges have been made via Credit Offset.
- 4% (\$6m) of settlements against charges have been made via Payment.

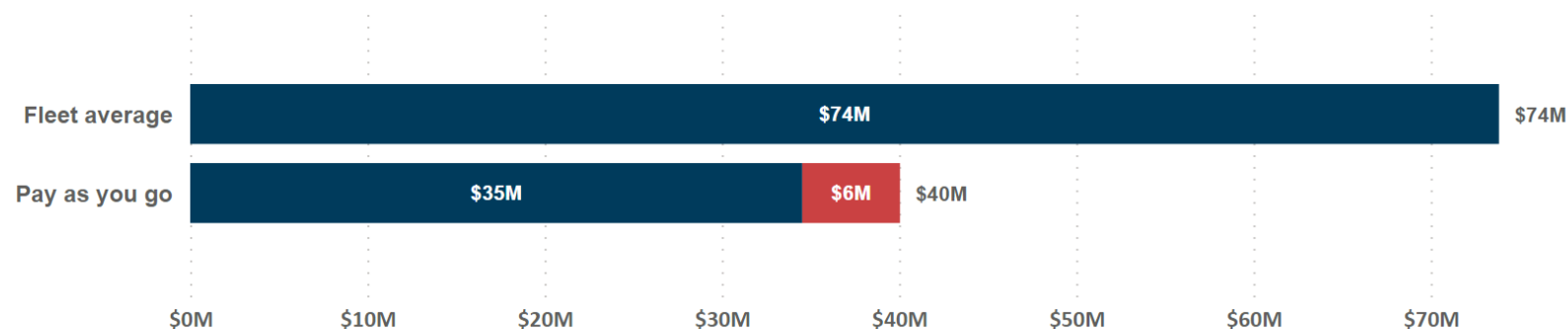
Total Payment: \$6M

Total Credit Offset: \$108M

## Settlement Summary by Compliance Scheme

Sum of all Credit Offset and Payments

● Credit Offset ● Payment



## Settlement Summary by Import Type

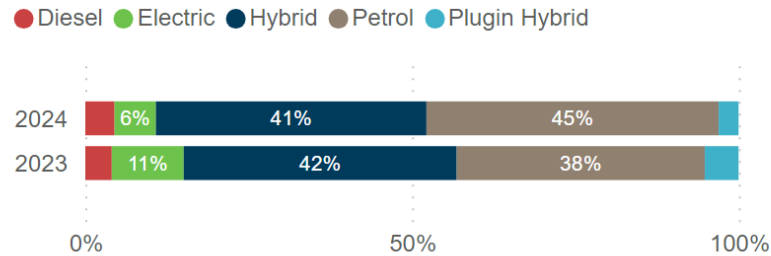
Import Type	Credit Offset	Payment
New	\$83M	\$0.6M
Used	\$25M	\$5.0M

# Clean Car Standard Vehicle Type Summary

## Type A (Passenger) Summary

- The average Type A Light Passenger vehicle scheme to date has generated a net CO2 credit position of 27 g/km across 249k vehicles.

- Breakdown of motive power mix for LPV below:
- 2024 Data below reflects year to date results compared to 2023 full year.

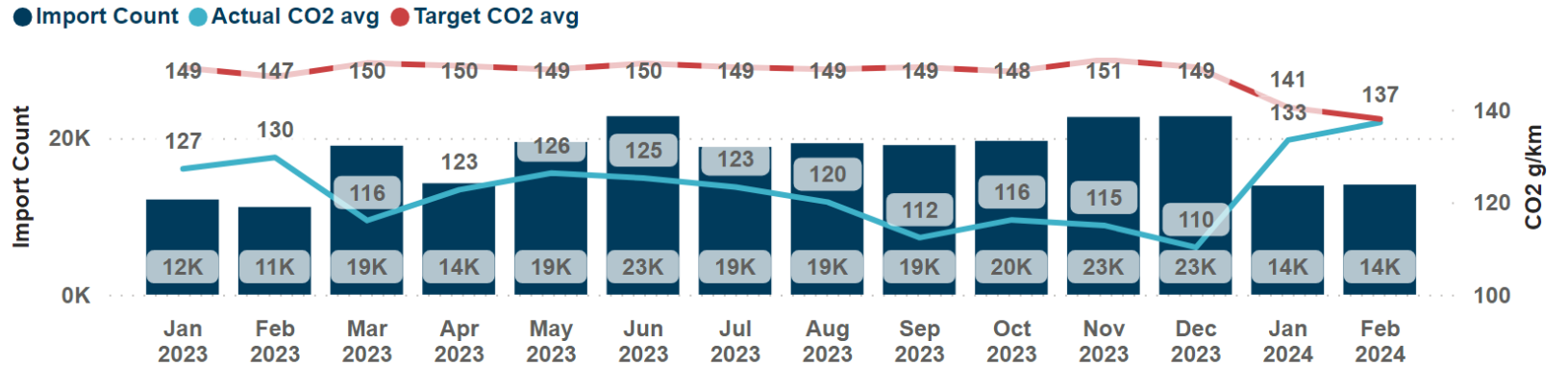


LPV Actual CO2 Avg: 121

LPV Actual CO2 Avg: 148

## Type A Passenger Light Vehicle Summary

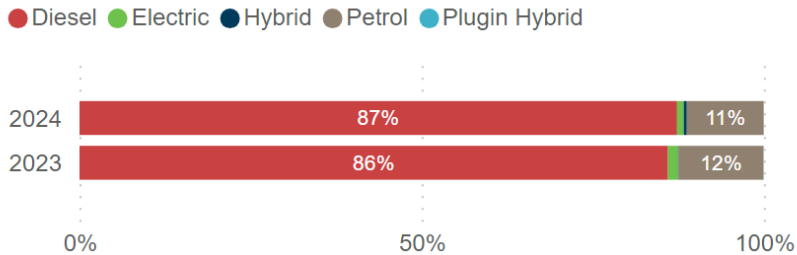
Summary of imports, average actual and target CO2 results by month



## Type B (Commercial) Summary

- The average Type B Light Commercial vehicle scheme to date has generated a net CO2 charge position of 19 g/km across 40k vehicles.

- Breakdown of motive power mix for LCV below:
- 2024 Data below reflects year to date results compared to 2023 full year.

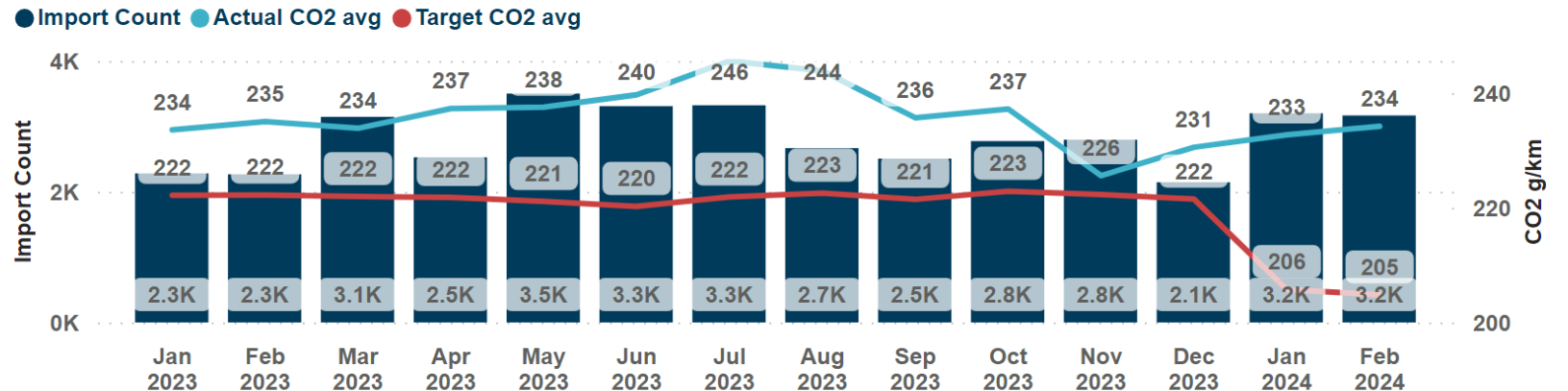


LCV Actual CO2 Avg: 236

LCV Target CO2 Avg: 216

## Type B Commercial Light Vehicle Summary

Summary of imports, average actual and target CO2 results by month



# Clean Car Standard Motive Power and CO2 Summary

## Imported Vehicles by Motive Power

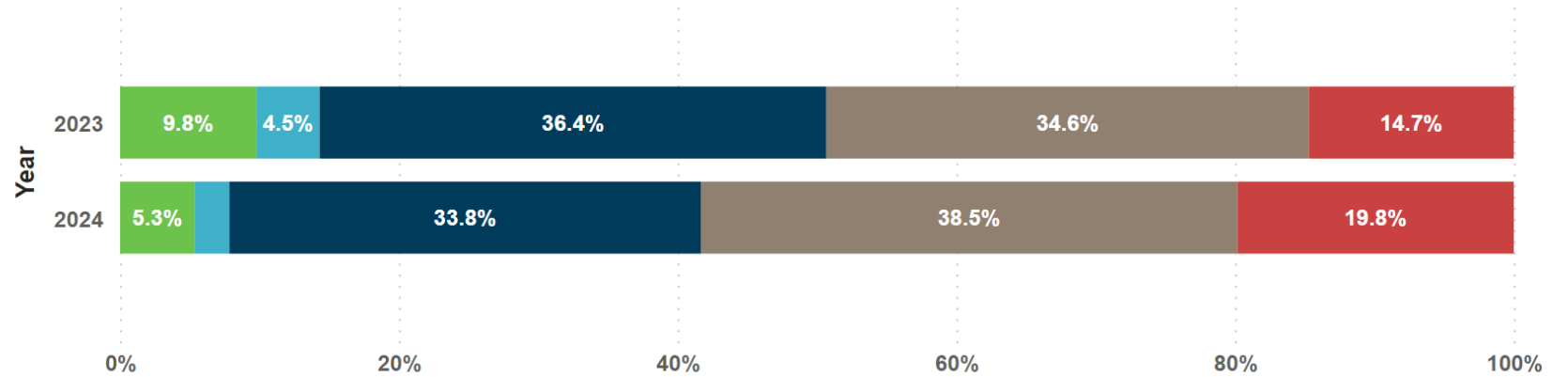
- 2024 data reflects year to date results.
- 2023 data reflects full year results.

Motive Power	2023	2024	Total
a. Electric	24,882	1,831	26,713
b. Plugin Hybrid	11,535	863	12,398
c. Hybrid	92,480	11,608	104,088
d. Petrol	88,039	13,218	101,257
e. Diesel	37,397	6,807	44,204
f. Other	7	1	8
g. Unknown	7	0	7
<b>Total</b>	<b>254,347</b>	<b>34,328</b>	<b>288,675</b>

## Motive Power Summary

Annual Mix of Vehicle Imports by Motive Power

Motive Power ● a. Electric ● b. Plugin Hybrid ● c. Hybrid ● d. Petrol ● e. Diesel ● f. Other ● g. Unknown



## Imported Vehicles by CO2 Grouping

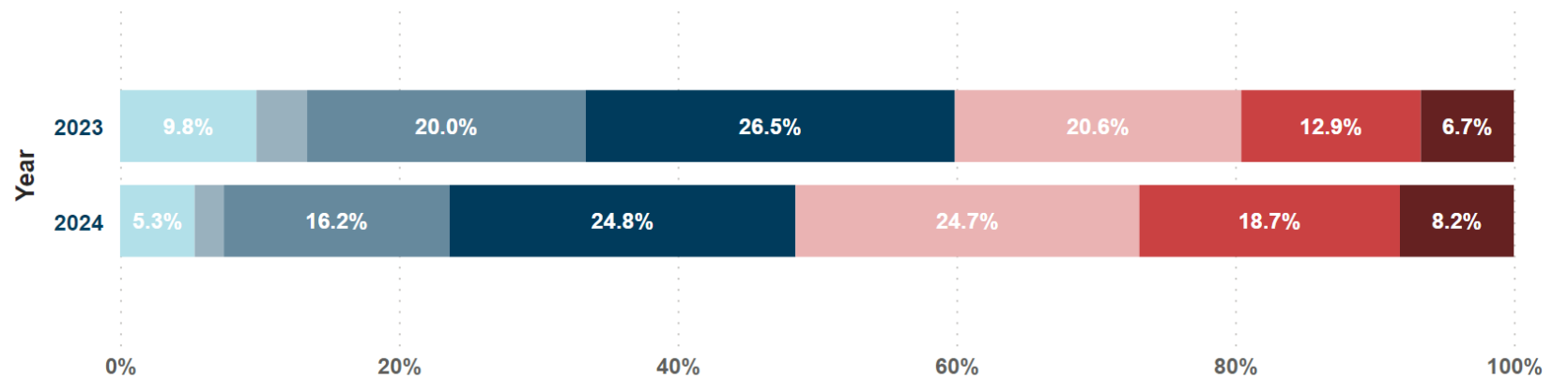
- 2024 data reflects year to date results.
- 2023 data reflects full year results.

CO2 grouping	2023	2024	Total
a. 0	24,886	1,836	26,722
b. 1-50	9,257	721	9,978
c. 51-100	50,800	5,554	56,354
d. 101-150	67,385	8,524	75,909
e. 151-200	52,277	8,468	60,745
f. 201-250	32,772	6,419	39,191
g. 250+	16,970	2,806	19,776
<b>Total</b>	<b>254,347</b>	<b>34,328</b>	<b>288,675</b>

## Vehicle Emission Summary

Annual Mix of Vehicle Imports by CO2 g/km grouping

CO2 grouping ● a. 0 ● b. 1-50 ● c. 51-100 ● d. 101-150 ● e. 151-200 ● f. 201-250 ● g. 250+

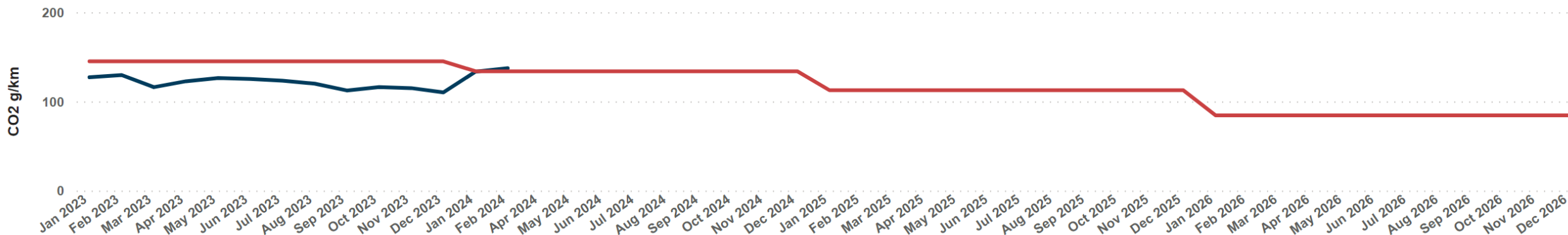


# Clean Car Standard Long Term Overview

## Type A Passenger Vehicle Summary

Actual CO2 performance vs overall targets (excl. weight adjustments)

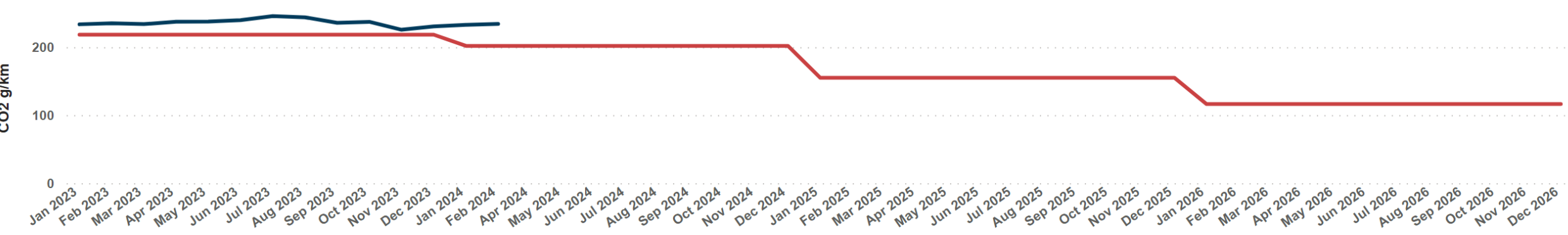
● Actual CO2 avg ● Passenger (Type A) Targets



## Type B Commercial Vehicle Summary

Actual CO2 performance vs overall targets (excl. weight adjustments)

● Actual CO2 avg ● Commercial (Type B) Targets





<b>Credit Summary by Year</b>	<b>2023 Imported Credits</b>	<b>2024 Imported Credits</b>
Total Credits Earned	9,372,343	703,478
Credits Transferred to other importers	805,207	3,102
Count of Credit Transfers	663	37
Credits utilised by recipients of transfers to offset charges	319,969	871
Credits utilised by original earners of credits to offset charges	2,950,187	17,000
Credits still available for Credit Offset	6,102,187	685,607

### Credit Caveats

- There is no direct traceability in credits, therefore the following assumptions have been applied to determine the volumes stated:
- In the instance an account offsets charges and has both credits earned and transferred in available for offsetting, it is assumed the earned credit is used first to offset charges.
- A transferred credit is only used to offset charges in the instance the account has insufficient earned credits to meet it's charge obligation.
- Credit's are utilised on a first in first out policy. An account will only utilise 2024 credits to offset charges in the instance that it no longer has 2023 credits available to offset.

## February 2024 Transfer Summary

**184K**

Monthly Credits Transferred

**808K**

Total Credits Transferred

**700**

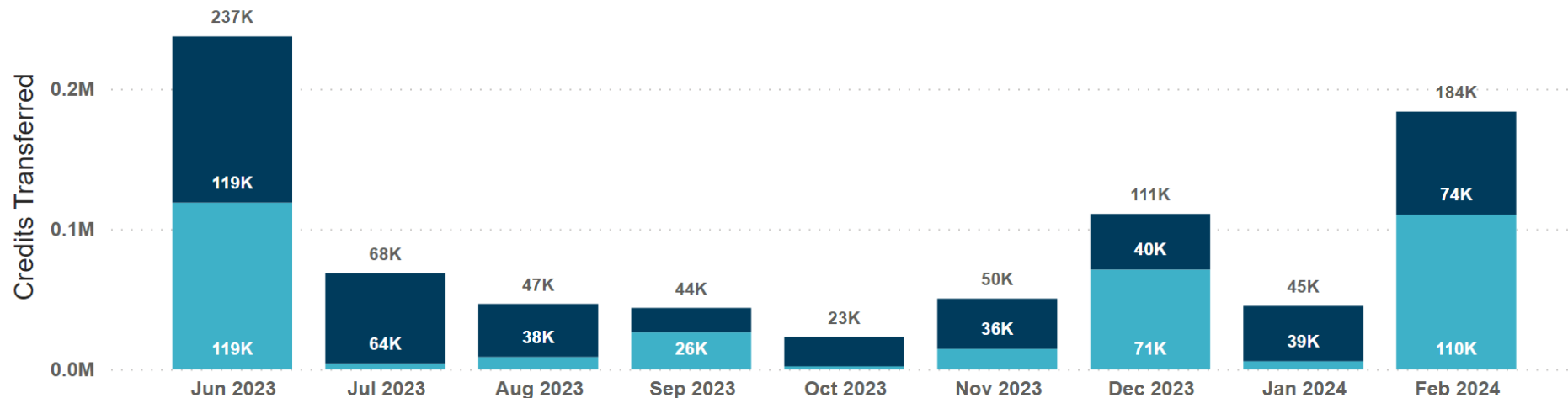
Total Transfer Transactions

**284**

Active Trading CO2 Accounts

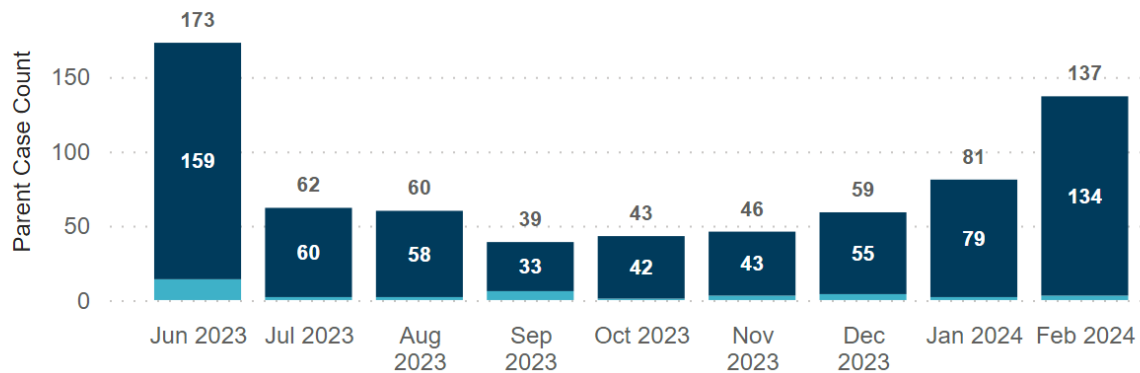
## Credits Transferred (Units of CO2 g/km)

Import Type ● New ● Used



## Credit Transfer Transactions

Import Type ● New ● Used



## Distinct Count of CO2 Accounts involved in Credit Transfers

Import Type ● New ● Used

