



Bidding in the WCI, Inc. Auction Platform

California Cap-and-Trade Program

Released August 2021

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GLOSSARY OF TERMS

Term / Acronym	Definition
Advance Auction	The auction of future vintage allowances.
CITSS	Compliance Instrument Tracking System Service. CITSS is the market registry.
Current Auction	The auction of allowances with a vintage of current and earlier budget years.
Jurisdiction	A jurisdiction refers to a governmental body that operates a cap-and-trade program, and that utilizes the WCI, Inc. Auction Platform.
Qualified Bidder	An entity that applied to participate in an event (e.g., upcoming auction or reserve sale), whose bid guarantee was accepted by the Financial Services Administrator (FSA), and is approved by a jurisdiction.
Representative	Individuals who are designated or authorized to act on behalf of an entity registered in CITSS. Account Representatives may include a Primary Account Representative (PAR) or an Alternative Account Representative (AAR) in CITSS.
Reserve Sale	A sale of allowances as described in section 95913 of the Regulation.
WCI, Inc.	Western Climate Initiative, Inc. WCI, Inc. provides services to governmental bodies that operate cap-and-trade programs.



I. Introduction

This document introduces bidding in the Western Climate Initiative, Inc. (WCI, Inc.) Auction Platform, which was launched in July 2021. It explains auction bidding and reports functionality. An overview of the Auction Platform functionality is provided in the Introduction to the WCI, Inc. Auction Platform.

The California Air Resources Board (CARB) and partner jurisdictions use two key internet services, the Compliance Instrument Tracking System Service (CITSS) and the Auction Platform, to administer the Cap-and-Trade Program. These services exchange data to maintain user and entity information. CITSS is the registry of record for the Cap-and-Trade Program. User guides and detailed information on the use of CITSS are provided on the CARB webpage at <https://www.arb.ca.gov/citss>.

The Auction Platform allows account representatives to create and manage user accounts in the Auction Platform, submit bids during an auction or reserve sale, and review results of past auctions and reserve sales in which the entity participated.

To have a user account in the Auction Platform, an individual must be an account representative of a CITSS entity that has participated in a past auction or has submitted an event application to the current event (e.g., upcoming auction or reserve sale).

When an entity intends to participate in an auction or reserve sale, the Primary Account Representative (PAR) or an Alternate Account Representative (AAR) must apply for that event in CITSS. Application to an auction or reserve sale includes entity consent to exchange specific CITSS user and entity information with the Auction and Reserve Sale Administrator (Auction Administrator) and Financial Services Administrator (FSA).

II. Bidding in the Auction Platform

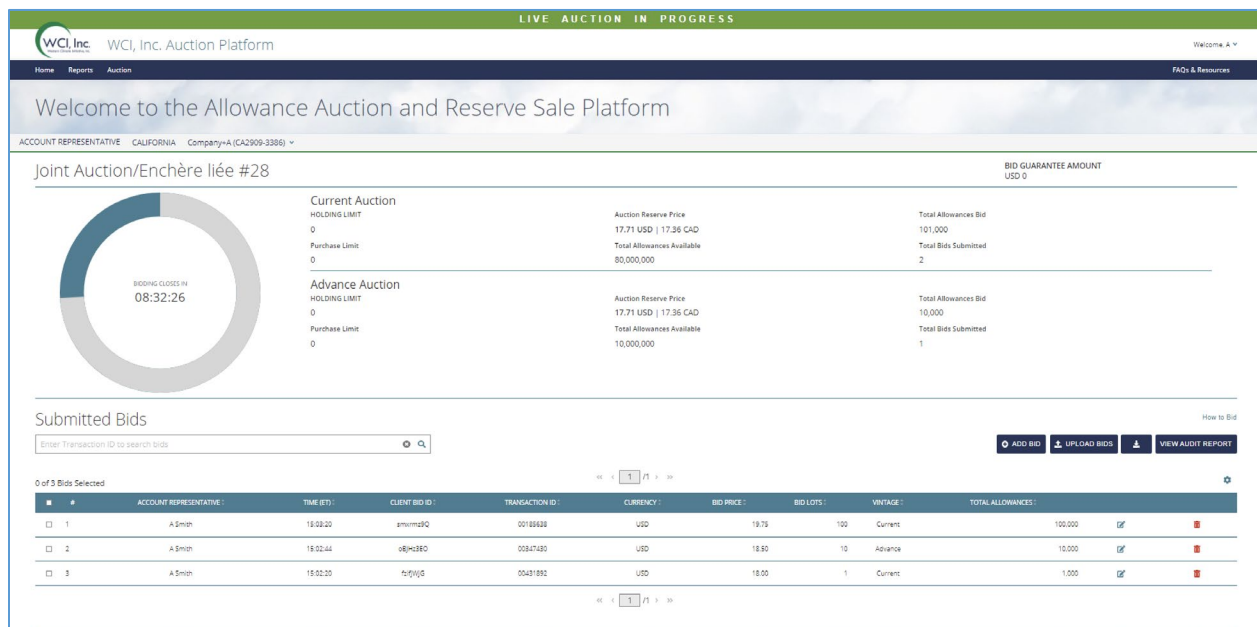
In addition to a CITSS account, an account representative (PAR or AAR) must have a user account in the Auction Platform to bid in an auction event.

Bidding in an auction is conducted on the Auction page in the Auction Platform. Bidding occurs in the “bidding window.” The bidding window is normally open for the published duration of the event, which is typically three hours. Only active representatives for an entity that is a Qualified Bidder can access the Auction page. During the open bidding window, a representative may navigate to the Auction page to submit, edit, and delete bids.

In addition to bidding functionality, the Auction page provides the following information specific to an event with an open bidding window:

- Allowances Available
- Bid Guarantee Amount
- Holding and Purchase Limits
- Auction Reserve Price
- Summary of Submitted Bids
- Bidding Window Time Remaining

Figure 1: Auction Page



A representative may manually submit individual bids or simultaneously submit multiple bids using a Bid Upload Template. With either approach, bids must be submitted and confirmed. For any bid, Currency, Bid Price, Bid Lots, and Vintage must be specified during bid submission.

A. Manually Adding a Single Bid

To manually add a single bid, complete the following steps:

- **Select Add Bid**
- **Enter Bid Price, Bid Lots, and Vintage Information**
- **Select Submit**
- **Review and Select Confirm**
- **Review Submitted Bid on Auction Page**

Figure 2: Submitting a Single Bid

The screenshot shows the 'Submitted Bids' interface. At the top right, there are buttons for 'ADD BID', 'UPLOAD BIDS', and 'VIEW AUDIT REPORT'. Below these is a search bar and a table. The table has columns for '#', 'ACCOUNT REPRESENTATIVE', 'TIME (ET)', 'CLIENT BID ID', 'TRANSACTION ID', 'CURRENCY', 'BID PRICE', 'BID LOTS', 'VINTAGE', and 'TOTAL ALLOWANCES'. The 'BID PRICE', 'BID LOTS', and 'VINTAGE' columns are highlighted with red boxes. The 'VINTAGE' column has a dropdown menu with 'Select' as the current option. At the bottom right of the table, there are 'CANCEL' and 'SUBMIT' buttons, with 'SUBMIT' highlighted in red.

Figure 3: Confirming a Single Bid


The screenshot shows the 'Submitted Bids' interface with the table filled with data. The 'BID PRICE' is 19.00, 'BID LOTS' is 250, and 'VINTAGE' is 'Current'. The 'TOTAL ALLOWANCES' is 250,000. The 'CONFIRM' button is highlighted with a red box.

#	ACCOUNT REPRESENTATIVE	TIME (ET)	CLIENT BID ID	TRANSACTION ID	CURRENCY	BID PRICE	BID LOTS	VINTAGE	TOTAL ALLOWANCES
<input type="checkbox"/>	A Jones				USD	19.00	250	Current	250,000

B. Adding Multiple Bids Using a Bid Upload Template

To submit multiple bids using a Bid Upload Template, download the event-specific template from the Auction Platform. Each Bid Upload Template is specifically formatted for a specific event to allow appropriate currency and vintage options for a particular event.

Figure 4: Bid Upload Template

	A	B	C	D	E
1		WCI, Inc. Auction Platform			
2		Auction Bid Upload Template			
3					
4	Currency	Select the currency in which you would like to bid from the drop down.			
5	Bid Price	Enter the price in dollars and whole cents.			
6	Tips: To minimize any effects of floating point arithmetic storage inaccuracy, you can also use the ROUND function to round numbers to the number of decimal places that is required by your calculation.				
7	Bid Lots	Enter the number of lots. Each lot is 1000 allowances.			
8	Bid Allowances	Total Bid Allowances is calculated as Bid Lots multiplied by 1000.			
9	Instrument Vintage	Select the allowance vintage from the drop down.			
10					
11	<u>Currency Options</u>				
12	USD				
13					
14					
15	<u>Instrument Vintages Offered</u>				
16	Current	The allowances offered in the Current Auction may include allowances of vintages prior to the current year. When submitting bids for the Current Auction, all bids are placed as "Current" vintage.			
17	Advance				
18					
19	Currency	Bid Price	Bid Lots	Bid Allowances	Instrument Vintage
20				0	
21				0	
22				0	

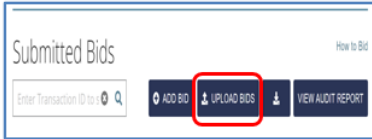
To use the Bid Upload Template, complete the following steps:

- **Download Bid Upload Template from the Auction Page.** The Bid Upload Template is available on the bottom of the Auction page.
- **Complete and Save Bid Upload Template.** Complete by entering Bid Price, Bid Lots, and Instrument Vintage for each bid. Bid Allowances are calculated as Bid Lots multiplied by 1,000. A representative may submit up to 1,000 bids using a Bid Upload Template.
- **Upload Bid Upload Template File.** The Upload Bids button is available on the bottom of the Auction page. Select the Upload Bids button and choose the completed Bid Upload Template file to upload.
- **Confirm Upload Information and Select Continue.** If the displayed information does not appear to be correct, a representative may Cancel the upload and review the Bid Upload Template file again before upload.
- **Receive "Success" Pop-up for Successful Upload.** If the Bid Upload Template is not upload successfully, a Failure pop-up will display and indicate the errors in processing. The errors may be addressed in the Bid Upload Template file and the upload process may be attempted again.

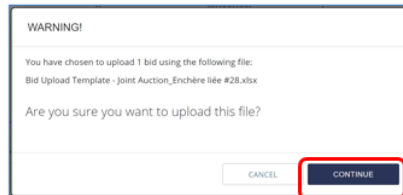
- **Review Submitted Bids.** The Auction page will display any bids submitted and confirmed manually and any bids successfully uploaded by a Bid Upload Template.

Figure 5: Uploading a Bid Upload Template

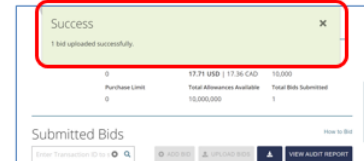
Step 1: Upload Bids



Step 2: Continue



Step 3: Confirm Submission



C. Editing or Deleting Bids

To edit or delete a bid during a bidding window, complete one of the following:

- **To Edit a Bid, Select the Edit Button.** Edit the Bid Price, Bid Lots, and/or Vintage and select Submit and Confirm.
- **To Delete an Individual Bid, Select the Trash Can Button.** Select Submit to delete the bid.
- **To Delete Multiple Bids, Select the Bids for Deletion.** Select Delete Selected Bids and then select Submit to delete the selected bids.
- **To Delete an Entire Transaction, Enter Transaction ID in Search Box.** Select the magnifying glass button to search. Select the checkbox in the header to Select All. Select Delete Selected Bids and then select Submit to delete the selected bids.

Figure 6: Editing or Deleting Bids

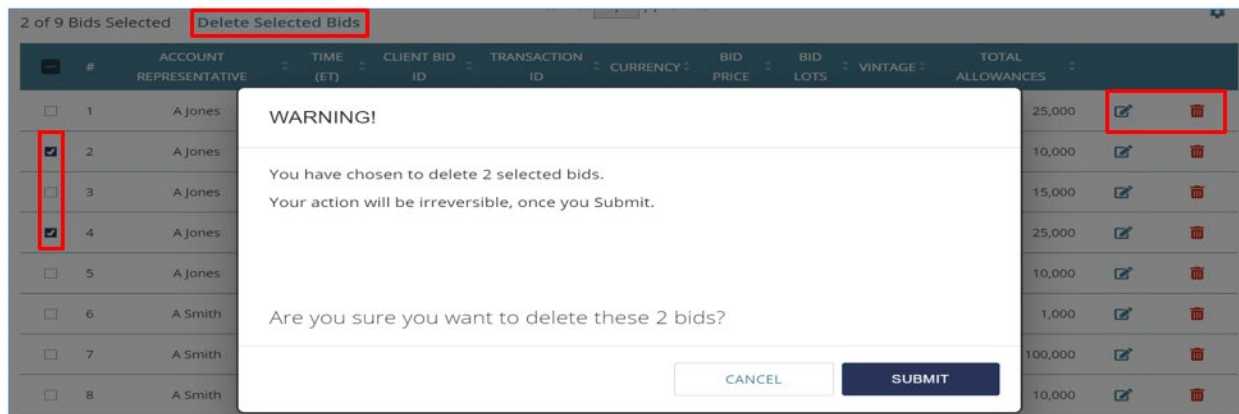


Figure 7: Deleting an Entire Transaction

Submitted Bids How to Bid

2 of 2 Bids Selected « < 1 / 1 > »

<input checked="" type="checkbox"/>	#	ACCOUNT REPRESENTATIVE	TIME (ET)	CLIENT BID ID	TRANSACTION ID	CURRENCY	BID PRICE	BID LOTS	VINTAGE	TOTAL ALLOWANCES	<input type="button" value="🔗"/>	<input type="button" value="🗑️"/>
<input checked="" type="checkbox"/>	1	A Jones	19:21:51	65nRX9rs	00334697	USD	20.00	10	Current	10,000	<input type="button" value="🔗"/>	<input type="button" value="🗑️"/>
<input checked="" type="checkbox"/>	2	A Jones	19:21:51	m7i7ujvV	00334697	USD	20.00	15	Advance	15,000	<input type="button" value="🔗"/>	<input type="button" value="🗑️"/>

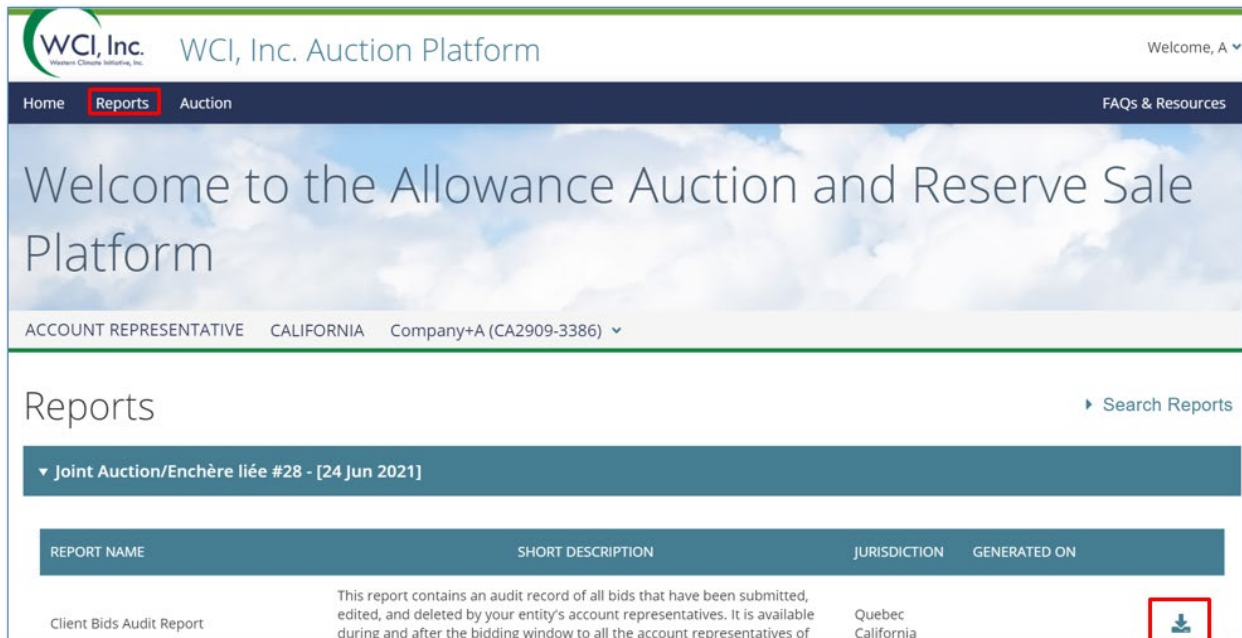
III. Auction Platform Reports

There are three reports available for download in the Auction Platform:

- **Client Bids Audit Report.** This report is available once the event bidding window opens.
- **Client Bids Report.** This report is available upon event certification.
- **Financial Statement.** This report is available upon event certification.

These reports may be downloaded from the Reports page. To download a report, a representative may select the Download button located next to the desired report on the Reports page.

Figure 8: Reports Page



A. Reports Search

While on the Reports page, a representative may select the Search Reports button to search for a particular report. The Search Reports functionality allows representatives to filter search results by Year, Event Name, and/or Report Name. To download a report after using the Search Reports functionality, a representative may select the Download button located next to the desired report on the Reports page.

B. Client Bids Audit Report

The Client Bids Audit Report contains an audit record of all submitted, edited, and deleted bids for a particular entity. This report, which is available in Excel format, may be used during or after an event bidding window to confirm all submitted bids.

A bid that is created, edited once, and then deleted will be represented in the Client Bids Audit Report by three separate records, each with a unique Transaction ID. Multiple bids uploaded using one Bid Upload Template will be represented in the Client Bids Audit report by a separate record for each bid, each with a unique Client Bid ID, but all with the same Transaction ID.

Figure 9: Client Bids Audit Report

	A	B	C	D	E	F	G	H	I	J	K
1	Report Date & Time	06-27-2021 00:40:26									
2	Event Name	Joint Auction/Enchère liée #28									
3	Event Date	06-24-2021									
4	Entity Legal Name	Company+A									
5	Entity Operating I	Company+A									
6	Total Bids Submit	10									
7											
8	Client Bid ID	Transaction ID	Update Type	Update By	Update Time (ET)	Bid Creation Time (ET)	Currency	Bid Price	Bid Lots	Allowances Bid	Vintage
9	dgj6puFj	00188567	Add	Ajones@der	00:39:33	00:39:33	USD	20.00	15	15,000	Advance
10	0ZhQuxRh	00188567	Add	Ajones@der	00:39:33	00:39:33	USD	20.00	10	10,000	Current
11	b7fu49AO	00188567	Add	Ajones@der	00:39:33	00:39:33	USD	21.00	25	25,000	Current
12	dgj6puFj	00617716	Edit	Ajones@der	00:40:02	00:39:33	USD	20.00	20	20,000	Advance

C. Client Bids Report


The Client Bids Report contains a record of all submitted bids, in final form, for a particular entity. This report, which is available in Excel format, is available upon event certification and includes information on individual bid success and the number of allowances awarded.

Figure 10: Client Bids Report

Event Name	Joint Auction #1 May 2021								
Event Date	05-24-2021								
Entity Legal Name	Company+J								
Entity Operating Name	Company+J								
Total Bids Submitted	12								
Settlement price USD (Current)	23.00								
Settlement price USD (Advance)	18.00								
Client Bid ID	Transaction ID	Bid By	Update Time (ET)	Currency	Bid Price	Allowances Bid	Vintage	Successful Bid	Allowances
F9NWxcdH	00261170	Jsmith@demo.citss	14:22:43	USD	23.00	10,000	Current		5000
5RuHlmPb	00261170	Jsmith@demo.citss	14:22:43	USD	23.01	12,000	Advance		200
if2afdQq	00261170	Jsmith@demo.citss	14:22:43	USD	23.02	23,000	Current		10000
K6zupwFe	00261170	Jsmith@demo.citss	14:22:43	USD	23.03	20,000	Current		0
VAoNhUHw	00261170	Jsmith@demo.citss	14:22:43	USD	23.04	10,000	Current		0
3VtnQrbY	00261170	Jsmith@demo.citss	14:22:43	USD	23.05	10,000	Advance		0
e5jksxswz	00213083	Jsmith@demo.citss	14:24:33	USD	23.00	10,000	Current		0
bpn8cdaG	00213083	Jsmith@demo.citss	14:24:33	USD	23.01	12,000	Advance		0
2Vjcr1NV	00213083	Jsmith@demo.citss	14:24:33	USD	23.02	23,000	Current		0
Ah5Dn4YF	00213083	Jsmith@demo.citss	14:24:33	USD	23.03	20,000	Current		5000
OOSFK8Wf	00213083	Jsmith@demo.citss	14:24:33	USD	23.04	10,000	Current		4000
IY9RZbGz	00213083	Jsmith@demo.citss	14:24:33	USD	23.05	10,000	Advance		3000

D. Financial Statement

Figure 11: Financial Statement (Auction Information)

	
<p>Cap-and-Trade Program auctions are administered by Western Climate Initiative, Inc. as a service for WCI, Inc. Participating Jurisdictions. All financial services are administered by the WCI, Inc. Financial Services Administrator.</p>	
<p>Terms: Payment is due in full within seven days of certification of the auction referenced below. All payments must be made to the Financial Services Administrator, Deutsche Bank National Trust Company, using the wiring instructions provided below.</p>	
Results Available Date	05-25-2021
Auction Name	Joint Auction #1 May 2021
Auction Participant Information	
Entity Legal Name	Company+J
Entity Operating Name	Company+J
Reference Number	CA2918-05-24-2021
Currency of Bid Guarantee Submitted	USD
Auction Information	
Settlement Price (Current Auction)	USD 20.88
# of Successful Bids (Current Auction)	8
Successful Bid Allowances (Current Auction)	126,000
Total Bid Cost (Current Auction)	USD 2,630,880.00
Settlement Price (Advance Auction)	USD 22.41
# of Successful Bids (Advance Auction)	4
Successful Bid Allowances (Advance Auction)	44,000
Total Bid Cost (Advance Auction)	USD 986,040.00
Total Bid Cost	USD 3,616,920.00
Account Information	
Financial Services Account Name	Company+J
Registry General Account Number	CA2918-3404
Financial Services Account Number	S2918-34.0
Bid Guarantee Cash	USD 4,250,000.00

The Financial Statement is an event financial settlement invoice. This report, which is available in a PDF format, is available upon event certification and includes information on total allowances awarded, total amounts owed, and payment instructions.

Figure 12: Financial Statement (Payment Instructions)

Bid Guarantee Bond	USD 531,250.00
Bid Guarantee LOC	USD 1,062,500.00
Bid Guarantee LOG	USD 0.00
Amount Due To FSA*	USD 0.00
Amount Due To Entity by FSA	USD 633,080.00
Amount Due By Date	06-01-2021
<i>*Payment in the amount due to the FSA is due within seven days of certification of the above referenced auction.</i>	
Instructions for Wiring - USD	
Bank Name	Deutsche Bank Trust Company Americas
Routing Number	021001033 - New York NY
SWIFT/Bank Identifier Code (for financial institutions outside the U S)	BKTRUS33
City	New York
State/Province	NY
DDA Number	01419647
Beneficiary	Trust And Agency Services
Payment Details	WCI Auction
Port	S2918-34.0
For questions on the financial settlement process, please contact the Financial Services Administrator. Financial Services Administrator contact information is available in the Auction Notice released 60 days prior to each auction.	