

Ontario Post-Auction Public Proceeds Report

Ontario Cap and Trade Program Auction of Greenhouse Gas Allowances November 2017 Ontario Auction #4

Background

Ontario held its fourth stand-alone auction of greenhouse gas (GHG) allowances on November 29, 2017. The auction included a Current Auction of 2017 vintage allowances and an Advance Auction of 2020 vintage allowances. Ontario approved the results of the auction, and issued an auction Summary Results Report on December 6, 2017. This Ontario Post-Auction Public Proceeds Report provides information regarding proceeds to the Province of Ontario from the sale of allowances in the Current Auction and Advance Auction, as described in the Summary Results Report. The information provided in this report provides program transparency while also maintaining the confidentiality of individual auction participants' market positions.

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Climate Change
Action Plan



Ontario Cap and Trade Program

November 2017 Ontario Auction #4

Ontario Proceeds Statistics

Auction Settlement Price (Current Auction): \$17.38 CAD

Auction Settlement Price (Advance Auction): \$18.89 CAD

Auction Exchange Rate (USD to CAD): 1.2807

Ontario Proceeds Statistics	Current 2017 Vintage	Future 2020 Vintage
Total Allowances Available for Sale	25,296,369	3,116,700
Total Allowances Sold at Auction	20,898,000	3,116,700
Total Qualified Bids Divided by Total Allowances Available	0.83	1.45

Total Ontario Auction Proceeds

The total amount of auction proceeds to date that have been recorded in the Ontario Greenhouse Gas Reduction Account (GGRA) pursuant to Ontario's *Climate Change Mitigation and Low-carbon Economy Act, 2016* are shown in the table below.

Period	Proceeds Deposited in GGRA (CAD)
Q1 2017-2018 (April to June 2017): March 2017 Ontario Auction #1 June 2017 Ontario Auction #2	 \$472,031,155.36 \$504,182,190.24
Q2 2017-2018 (July to September 2017) September 2017 Ontario Auction #3	 \$525,694,672.52
Q3 2017-2018 (October to December 2017) November 2017 Ontario Auction #4	 \$422,081,703.00
Cumulative Total:	\$1,923,989,721.12

Explanatory Notes

Term	Definition
Auction Settlement Price (Current Auction)	<p>The Current Auction allowance price that resulted from the auction, in CAD</p> <p>This statistic was shown in the Summary Results Report as “Settlement Price” for the Current Auction</p>
Auction Settlement Price (Advance Auction)	<p>The Advance Auction allowance price that resulted from the auction, in CAD</p> <p>This statistic was shown in the Summary Results Report as “Settlement Price” for the Advance Auction</p>
Auction Exchange Rate (USD to CAD)	<p>The daily average United States dollar to Canadian dollar exchange rate (USD to CAD) as provided by the Bank of Canada for the day before, or a date that is before and as close as possible to, each Ontario auction</p> <p>The Auction Exchange Rate is used in the determination of the Auction Reserve Price as described in the Detailed Auction Requirements and Instructions document</p>
Total Allowances Available for Sale	Total allowances available for purchase in the Current Auction and Advance Auction, offered for sale by the Province of Ontario
Total Allowances Sold at Auction	Total allowances purchased in the Current Auction and Advance Auction