



STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY

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Washington Cap-and-Invest Program
Allowance Price Containment Reserve Auction Notice #5

Issued on September 12, 2025

APCR Auction of greenhouse gas allowances on November 12, 2025

APCR Auction Summary

This document is the official notification (APCR Auction Notice) for the November 12, 2025, APCR auction of greenhouse gas allowances from the Allowance Price Containment Reserve.

This auction will be referred to as “APCR Auction #5 November 2025” or “APCR Auction #5” in the Compliance Instrument Tracking System Service (CITSS) and on the Auction Platform. APCR Auction #5 will offer allowances from the APCR for sale at a single, fixed-price tier.

APCR auctions follow similar procedures as quarterly auctions. During the auction, bidders can submit bids for the number of lots of allowances they wish to purchase at the Tier 1 price. There are no entity purchase limits and allowances won are deposited directly into entity compliance accounts. Allowance won at APCR auctions cannot be transferred or sold on the secondary market.

Date and Time of APCR Auction #5

APCR Auction #5 is scheduled to take place on Wednesday, November 12, 2025, from 10:00 AM Pacific Time until 1:00 PM Pacific Time.

APCR Auction #5 will be conducted through Washington’s internet-based Auction Platform. The Auction Platform can be accessed at www.wci-auction.org.

Table 1: APCR Allowances Offered for Sale

Tier Prices	Number of APCR Allowances Offered
Tier 1 - \$60.43 per allowance	3,641,333
Tier 2 - \$77.63 per allowance	0

This APCR auction will offer 3,641,333 allowances, to be sold at the 2025 Tier 1 price. The APCR Auction supply is determined in accordance with the [APCR auction supply notice issued on November 30, 2023](#). Any unsold allowances will carry-forward to be offered at future APCR auctions.

APCR Auction Eligibility

Only covered entities and opt-in entities with approved and active General Holding and Compliance Accounts in CITSS are eligible to apply to participate in APCR auctions. General market participants may not apply to or participate in APCR auctions.

Instructions and guidance on how to obtain an active CITSS account are available on Ecology's [Auctions Trainings and Resources webpage](#).

Submitting an Auction Application

A registered entity must apply in CITSS to participate in each auction, including APCR auctions. Auction applicants must submit information at least 30 days before the day of the auction. CITSS can be accessed at <http://www.wci-citss.org>.

Information submitted in the auction application process includes the following:

- Name, contact information, and holding account number of the registered entity;
- Name and contact information for all designated account representatives and any consultant that provides advice related to the participant's bidding strategy, and the name of the consultant's employer;
- Information on the form of bid guarantee to be submitted and bid guarantee return instructions.

After entering the information listed above, auction applications are confirmed and submitted in CITSS.

Auction eligibility information also includes information submitted in the process of obtaining a CITSS account:

- Corporate identity, ownership, and capital structure of the applicant
- The existence of any direct or indirect corporate associations; and
- An allocation of the holding limit among the associated entities.

Submitting Bid Advisor Disclosure Form

Auction Applicants receiving bid advice services from a consultant or advisor should instruct their advisors to fill out and provide Ecology a complete Bid Advisor Form 15 calendar days before the day of an auction. WAC 173-446-315(3). If the auction applicant does not hire out these services, no action is needed.

If applicable, bid advisors can find the required form using the following [link](#)². Bid advisors are instructed to download (using the [Win Zip format](#)), fill out and email this form to RegistrarCCA@ecy.wa.gov

Auction Schedule

Table 2, below, presents the current schedule for activities associated with this auction. Any changes to the APCR Auction Schedule will be communicated through an updated APCR Auction Notice and by email to the Primary Account Representative (PAR) and Alternative Account Representatives (AARs) of Washington registered entities that have applied to an upcoming auction.

Table 2: APCR Auction Schedule

Activities	Due Date	Time (Pacific Time)
APCR Auction Notice released; Auction application window opens	Friday, September 12, 2025	12:00 PM (Noon)
Deadline for entities to submit entity information changes and disclosures*	Friday, October 3, 2025	8:59 PM
Auction application window closes	Monday, October 13, 2025	8:59 PM
Deadline for entities intending to participate in auction to submit Bid Advisor Disclosure Forms	Tuesday, October 28, 2025	8:59 PM
All bid guarantees due to Financial Services Administrator	Friday, October 31, 2025	<i>No later than 3:00 PM</i>
Auction participants approved and PAR and AARs notified	Friday, November 7, 2025	<i>No later than 3:00 PM</i>
APCR Auction held	Wednesday, November 12, 2025	Bidding window open 10:00 AM– 1:00 PM
Auction certified, Auction Summary Report released, and results available to qualified bidders	Wednesday, November 19, 2025	12:00 PM (Noon)
Financial settlement in cash due to Financial Services Administrator	Wednesday, November 26, 2025	<i>No later than 3:00 PM</i>
Earliest date for bid guarantee expiration	Monday, December 8, 2025	
Distribution of auction proceeds completed	Wednesday, December 10, 2025	
Transfer of allowances into CITSS Accounts	Wednesday, December 10, 2025	
Washington Auction Public Proceeds Report released	Wednesday, December 10, 2025	

*See [Detailed Auction Requirements and Instructions](#) for relevant changes and disclosures.

Procedures for Conducting the Auction

This auction will be conducted through the electronic, internet-based Auction Platform that bidders use to submit bids in a single-round, sealed-bid auction format.

Each participating entity must submit an APCR auction application in CITSS. Financial Services Delivery Instructions will be available from CITSS, and all final bid guarantees must be received by the Financial Services Administrator no later than the date and time listed in the auction schedule (above). A single bid guarantee must cover the value of bids places. Ecology will approve or reject applications to participate in an auction at least two (2) business days before the scheduled auction date. Procedures for conducting APCR auctions are described in Chapter 173-446-370 WAC.

Form and Manner for Submitting Bids

Auction participants will be able to submit bids manually in the Auction Platform during the bidding window. Bid quantities can only be submitted by 'lots' in multiples of 1,000 allowances, i.e. 1 bid lot equals 1,000 allowances. During the 3-hour bidding window, bidders may only bid on allowances at the Tier 1 price. Bidders may submit multiple bids for lots at the Tier 1 price, but multiple bids are not necessary. Submitting a single bid for the number of lots desired for purchase at the Tier 1 price is acceptable. Bidders are not allowed to bid for more than the total supply of allowances offered at each tier. Bids for quantities of allowances greater than the offered supply will not be accepted by the auction platform.

The form and manner for submitting bids are described in further detail in the Detailed Auction Requirements document, with specific examples provided in the APCR Auction Examples document posted on the WCI Auction Platform.

Auction Participant Training Materials

Participant resources are available on the [Auctions Training and Resources webpage](#), including the Auction Participant Training presentation for Washington entities and Auction Examples. Frequently Asked Questions (FAQs) and Resources also available from the Auction Platform (wci-auction.org).

Contact Information

For further information about this APCR Auction Notice, please contact:

Website: cca.wa.gov/auctions-and-market

Email: RegistrarCCA@ecy.wa.gov

Ecology CCA Help Desk: 360-407-6296

ADA Accessibility

The Department of Ecology is committed to providing people with disabilities access to information and services by meeting or exceeding the requirements of the Americans with Disabilities Act (ADA), Section 504 and 508 of the Rehabilitation Act, and Washington State Policy #188. To request an ADA accommodation, contact Ecology by phone at 360-407-6800 or email Leah Baird at Leah.Baird@ecy.wa.gov, or visit <https://ecology.wa.gov/accessibility>. For Relay Service or TTY call 711 or 877- 833 - 6341.