



Power Auction User Guide

Version 1.1

NGX Help Desk (403) 974-HELP (4357)

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1.0 Navigating the Auction System

This section details how the auction system is structured, and how best to navigate your way through it. The different windows will be explained with screenshots depicting how each looks.

Menu and Toolbar

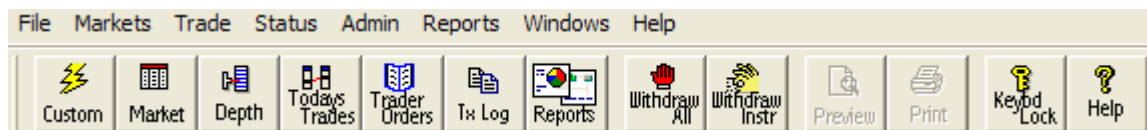


Figure 1.0: Main Menu and Toolbar













The top of the trading system contains the main menu and the toolbar. The main menu consists of eight headings, each representing a sub menu. The sub menus offer one way of navigating the system and performing certain tasks. The menu items are listed below with an explanation of each.

Table 1.0: Menu Items.

File	Opens menu items that allow you to print, export, change your settings and exit the program.
Markets	Allows you to select an auction.
Trade	Opens menu items that allow you to perform auction related activities, such as placing, deleting and withdrawing bids.
Status	Opens the transaction log and OPA Limits window. From the limits window you can see how much of your auction limit has been used.
Admin	Opens the menu items that allow you to customize the auction system.
Reports	Opens the reports main menu.
Windows	Allows you to customize how you want the auction windows to be displayed.
Help	Provides information about the auction system.

The toolbar consists of 13 graphical buttons that represent short cuts for navigating to certain screens, and performing certain tasks. Scroll over the button with your mouse and pause. A tool tip will open with a brief explanation of the button.

Table 1.1: Toolbar Buttons.

	Opens the “Custom Market” Window.
	Opens the “Market Summary” Window.
	Opens the “Market Depth” window.
	Opens the “Today’s Trades” window.
	Opens the “Trader Orders” window.
	Opens the “Transaction Log”.
	Opens the Web Reports menu.
	Withdraws all bids placed in the auction
	Withdraws the highlighted bid from the auction
	The first button will open the print preview window, and the second window will print the current screen.
	Opens the “Keyboard Lock Profile” window.
	Opens the “About” window.

Auction Screen

To navigate to the auction screen, select the “Market” menu and choose the auction you wish to view. By selection the “Active Markets” auction, you will see all instruments that have a bid, offer or trade.

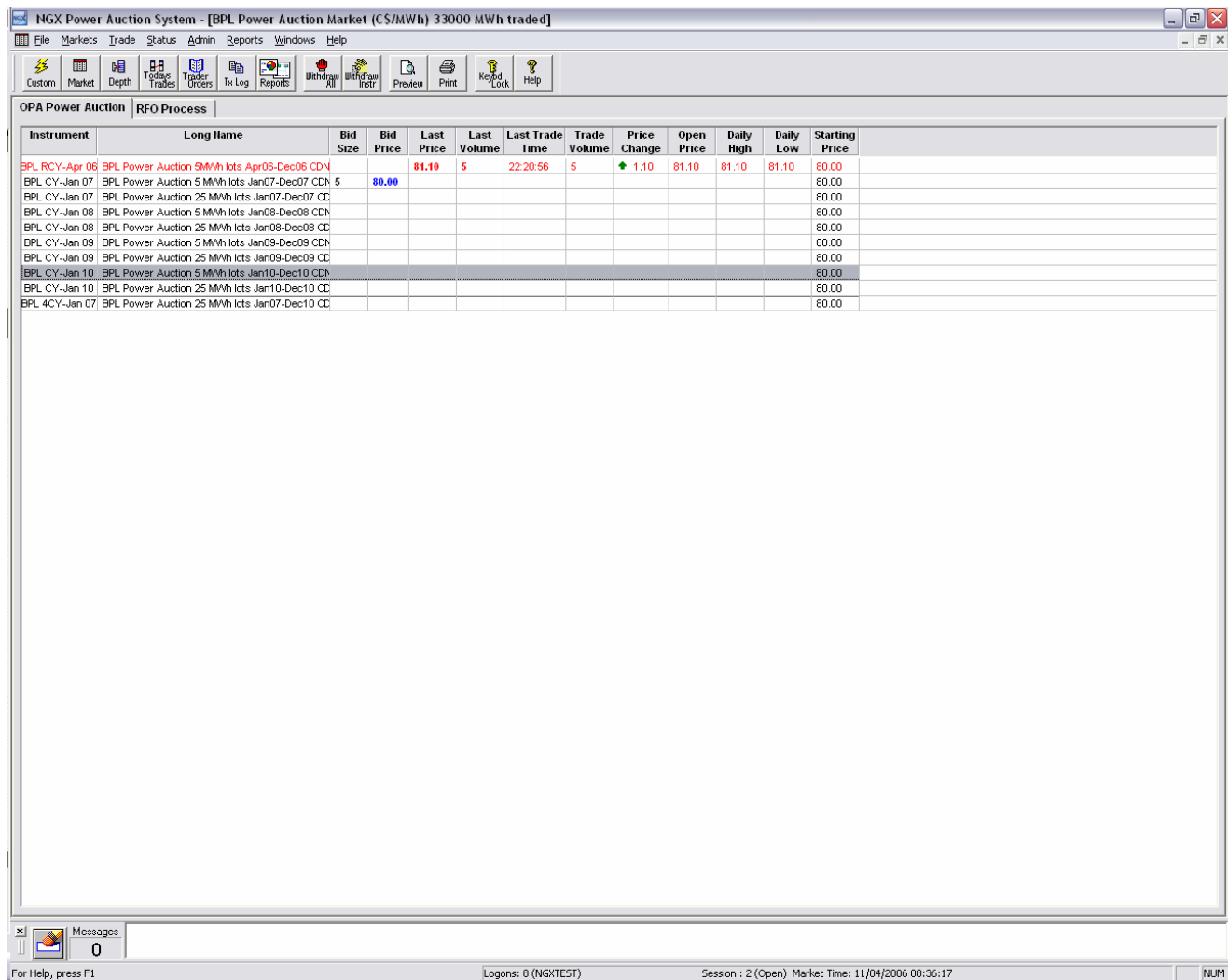


Figure 1.1: Auction Screen with 5CY instrument in the “Closed” period and RCY in the “Closing Range”.

Auction Intervals

All round 1 instruments will be in an “open” period for 5 minutes. During this interval, bids can be placed, withdrawn and modified. Following the initial open period, instruments will progressively enter a 5 minute “Closing Range” every 5 minutes. Closing Ranges are characterized by blinking blue in color. During this period, bid prices can be increased, however bids cannot be withdrawn from the auction or have their prices decreased. Following this “Closing Range”, the instrument will close and bids cannot be withdrawn or modified. Instruments in the closed period are displayed in red text. At the end of the 90 minute round, all instruments will be closed.

Order Details Window

The Order Details window is where bids are created. To open an Order Details Window, select the instrument in which you want to bid, and double click your mouse. Alternatively, you can select the “Trade” menu item and select “Bid”.

Use the drop down menus to select the market and instrument in which you want to place an order. Next enter in the price. The Account Reference field is optional. It can be used to make a note regarding the trade.

To make a bid, select “Buy” from the radio buttons labeled “Order Type” on the right side of the window. Select “Market” or “Local” from the “Target” selections. This will determine where you want the order placed, into the active market, or into your local order book for future entry into the market.

The screenshot shows the "Order Details" window for Firm: NGX and User: NGXTEST. The window contains the following fields and controls:

- Market:** BPL - BPL Power Auction (dropdown)
- Instrument:** CY-Jan 08 (dropdown)
- Price:** 80.00 (spin box)
- Size:** 5 (spin box)
- Order Duration:** D-Good For Day (dropdown)
- Clearing Account:** IIGX (dropdown)
- Reference:** (empty text field)
- Order Type:** Radio buttons for Buy (selected) and Sell.
- Target:** Radio buttons for Market (selected) and Local.
- Summary:** Buy 5 MWh @ C\$80.00 of CY-Jan 08 at BPL
- Buttons:** Release to Market and Cancel.

Figure 1.2: Order Details Window

Once a bid has been released to the market, an Order Confirmation message will display. Read this message carefully as it is your last chance to modify the details of the bid before the bid is placed into the auction. To make a change to the bid, hit “Cancel” and the Order Details Window will open.

The screenshot shows the "NGX Power Auction System" dialog box with a blue background. The text inside reads:

Please confirm that you intend to release a Market order to Buy 25 MWh at 80.00C\$/MWh in CY-Jan 07 at BPL

At the bottom, there are two buttons: OK and Cancel.

Figure 1.3: Order Release Confirmation

Trader Orders

The Trader Orders window is made up of two smaller windows, the Market Orders Window and the Local Orders Window. The Market Orders window displays all the orders placed into the market and the Local Orders window displays orders created, but not yet placed into the market.

Modify

The modify button allows you to make changes to orders in both the market orders window and the local orders window. To make a change, select the order you wish to modify and then select the “Modify” button on the bottom of the Trader Orders window, or right click the order and select “Modify”. Once you have selected the modify button, the Orders Details window will open. Using the Order Details window you can modify the price of the bid by increasing the price, and then release the order back to the market window or local window as required. If you want to move an order from the Local or Market Order book, highlight the order you wish to move, and drag it to the desired window.

Delete

The delete button allows you to delete highlighted orders from the Market Orders or Local Orders book. To delete an order, select the order you wish to delete and then select the “Delete” button on the bottom of the Trader Orders window, or right click the order and select “Delete”.

Withdraw...

The “Withdraw...” button allows you to withdraw market orders to the local order book. You can choose to withdraw all orders, orders for a specific hub or instrument, or only bid or sell orders. To select the search criteria you want to use, check the corresponding boxes. More than one box may be selected to allow a combination of criteria to be used.

NGX Power Auction System - [Trader Orders Firm: COMP1 User: TRADER1]

File Markets Trade Status Admin Reports Windows Help

Custom Market Depth Today's Trades Trader Orders Tx Log Reports Withdraw All Withdraw Instr Preview Print Key Lock Help

Market Orders											
Trader	Type	Instrument	Order ID	Stat...	Size	Price	Units	Duration	Time	Acct. Refere...	Clearing...
TRADER1	Buy	BPL-CY-Jan 07	2-17		25	80.00	C\$/MWh	Good For Day	11/04/2006 08:52:49		COMP1
TRADER1	Buy	BPL-CY-Jan 08	2-18		5	80.00	C\$/MWh	Good For Day	11/04/2006 08:53:01		COMP1
TRADER1	Buy	BPL-CY-Jan 08	2-19		25	80.00	C\$/MWh	Good For Day	11/04/2006 08:53:06		COMP1
TRADER1	Buy	BPL-CY-Jan 09	2-20		5	80.00	C\$/MWh	Good For Day	11/04/2006 08:53:12		COMP1

Local Orders											
Trader	Type	Instrument	Order ID	Stat...	Size	Price	Units	Duration	Time	Acct. Refere...	Clearin...

Modify Copy Delete Delete... Withdraw... Refresh Close

Messages 4
 11/04/2006 08:53:12 TRADER1: Created an open market order [Order ID:2-20] to Buy 5 MWh of BPL-CY-Jan 09 at 80.00 C\$/MWh.
 11/04/2006 08:53:06 TRADER1: Created an open market order [Order ID:2-19] to Buy 25 MWh of BPL-CY-Jan 08 at 80.00 C\$/MWh.

For Help, press F1 Logons: 10 (TRADER1) Session : 2 (Open) Market Time: 11/04/2006 08:53:27 NUM

Figure 1.4: Trader Orders. Displays bids placed into the market, and those placed into the local orders book. From here bids can be modified, deleted and moved from the market orders into the local orders and vice versa.

Market Depth

The Market Depth window allows you to view bids in the market. To open the Market Depth window, right click the instrument from the Auction Screen and select the Market Depth menu item.

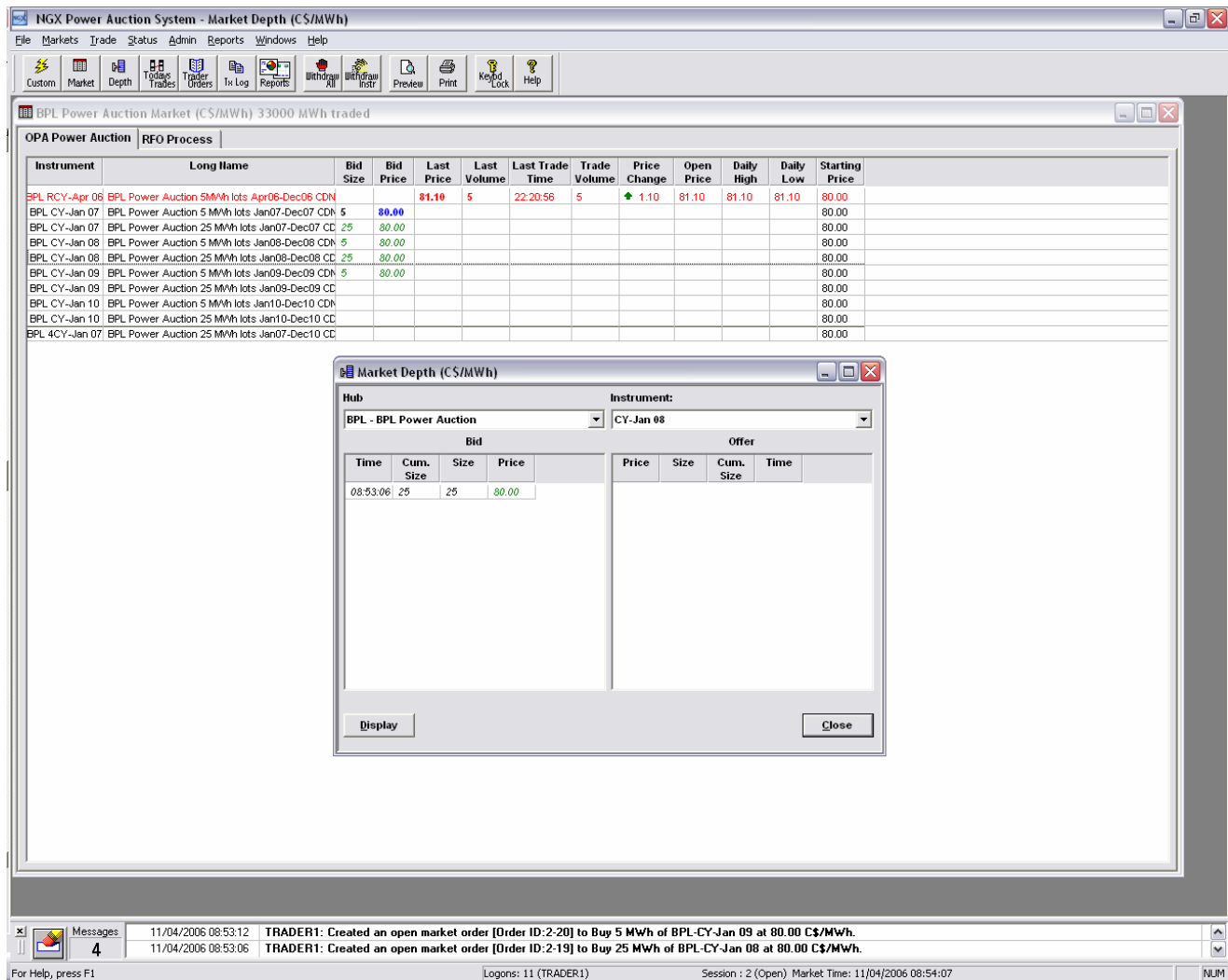


Figure 1.5: Market Depth Window

From the Market Depth window, you can see where in the auction your bid falls. All of your bids will be displayed in green italics. In the example above, you have the best bid price, however you were the second bid into the auction at this price. This is shown by the price being italicized on the auction screen, but the volume is not italicized.

In the example below, the bidder has the best bid in the market. This can be seen as both the price and volume of the bidders bid are italicized on the auction screen. This bidders previous bid remains in the Market Depth at the previous bid price and remains in italics.

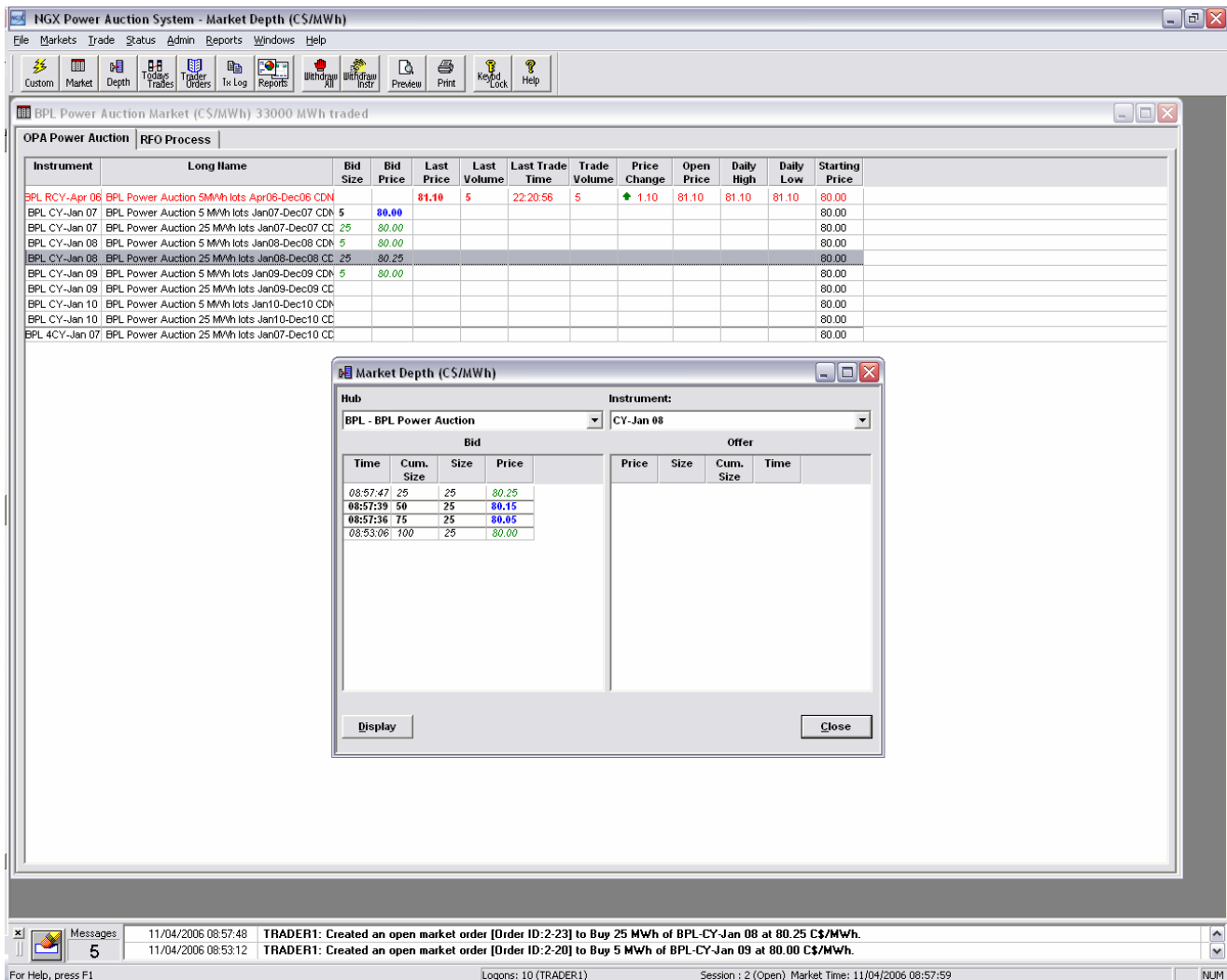


Figure 1.6: Market Depth Window, bidder has best bid in auction.

If this bidder gets outbid, their bid remains in the Market Depth Window, however it is no longer displayed on the auction screen. The best bid is no longer in italics as you no longer have the best bid.

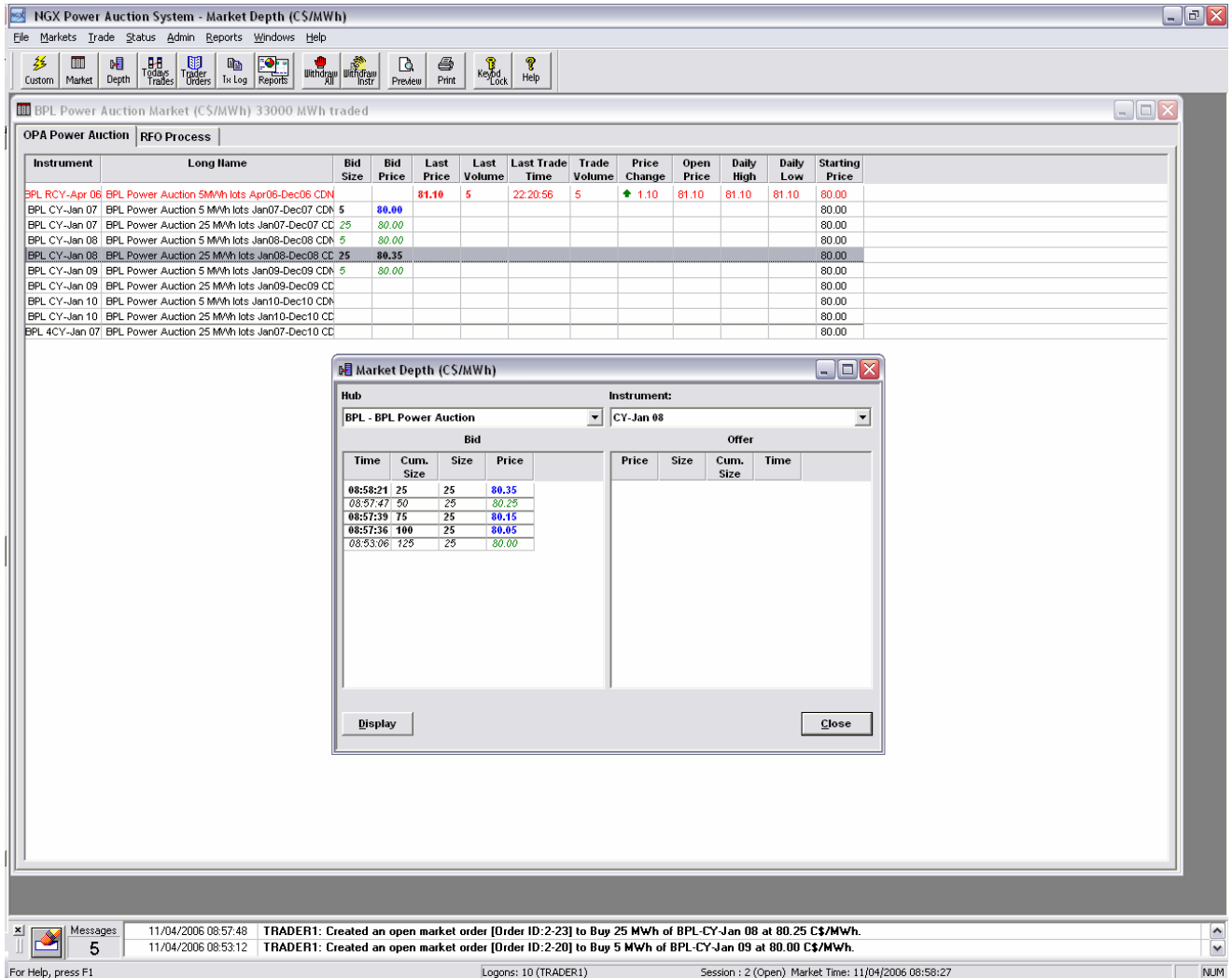


Figure 1.7: Bidder not best bid in auction.

Today's Trades

The Today's Trades window allows you to view all trades made in the day for a particular instrument. To open the Today's Trades window, right click the instrument from the Auction Screen and select the Today's Trades menu item. At the bottom of this window, a weighted average of the trades is displayed.

Transaction Time	Price	Traded
11/04/2006 09:0...	80.15	25
11/04/2006 09:0...	80.25	25
11/04/2006 09:0...	80.35	25

Summary
Weighted Average: 80.250
Total Traded: 75
Transactions: 3
Refresh at: 11/04/2006 09:03:26

Messages: 6
11/04/2006 09:02:40 CONFIRMATION: TRADER1: This confirms that your order [Order ID:2-23] to Buy 25 MWh of BPL-CY-Jan 08 at 80.25 C\$/MWh has been filled [Transaction ID:2-6].
11/04/2006 08:57:48 TRADER1: Created an open market order [Order ID:2-23] to Buy 25 MWh of BPL-CY-Jan 08 at 80.25 C\$/MWh.

Logons: 11 (TRADER1) Session : 2 (Open) Market Time: 11/04/2006 09:03:29

Figure 1.7: Today's Trades

2.0 When does a trade occur?

A trade will occur once the instrument closes for the round. The best bids will be matched to the volume available for the contract. Those parties with winning bids will receive a trade confirmation message to notify them that their bid was successful.

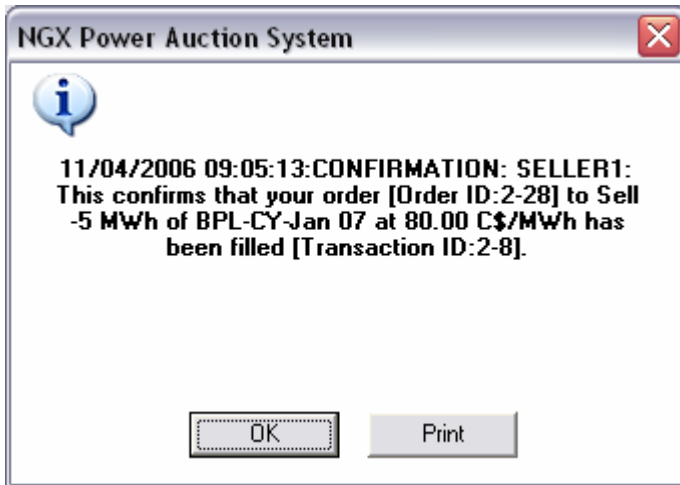


Figure 2.0: Trade Confirmation Message

How to Modify a Bid

Modifying a bid is done through the Traders Orders window. From the "Trade" menu on the top of the auction screen select "Trader Orders". Highlight the bid you wish to modify, right click and select "Modify" from the menu. The Order Details window will open, and allow you increase the price. Bids can also be modified by double clicking the instrument in which the bid was placed. This will open the Order Details window.

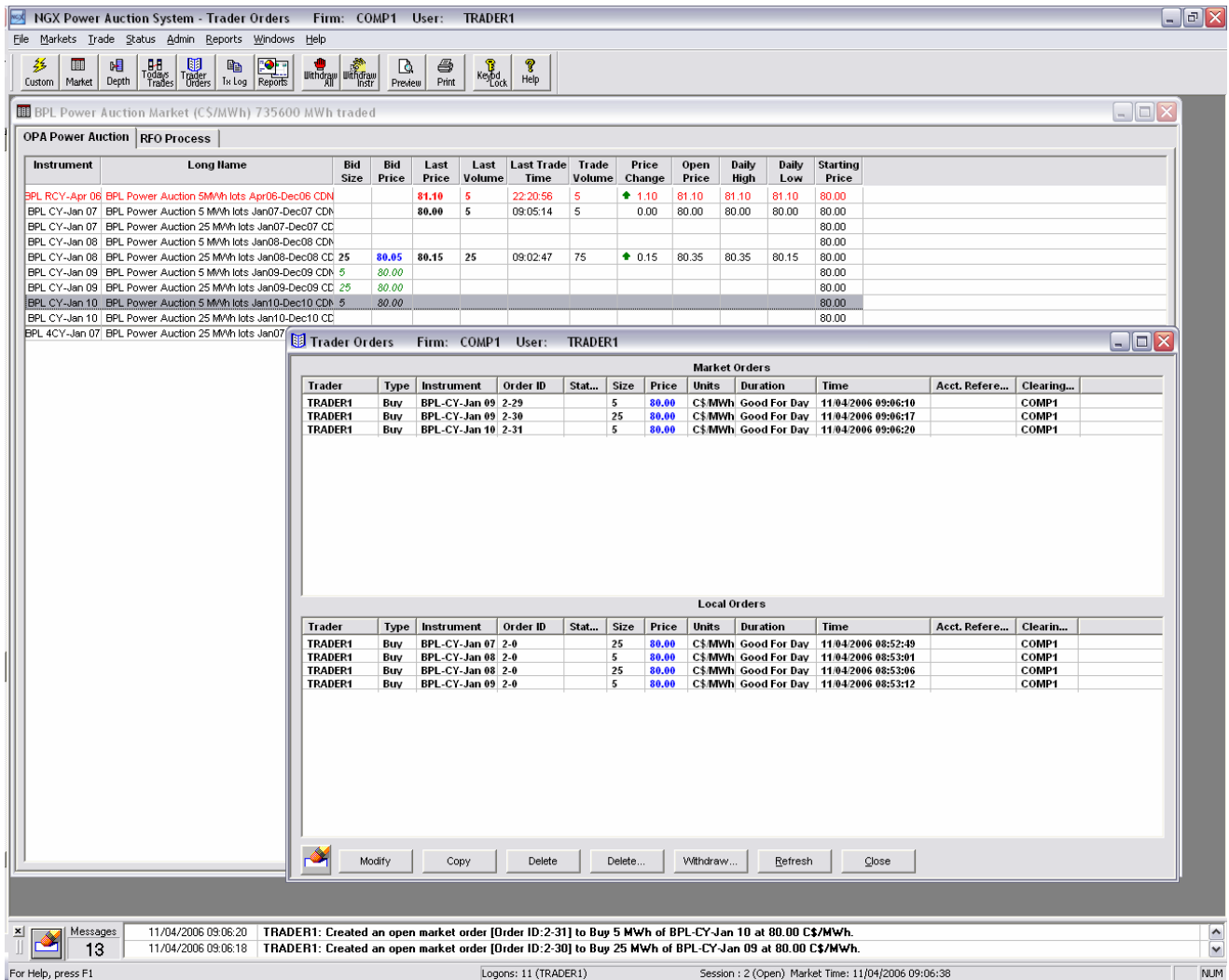


Figure 2.1: Trader Orders Window. Use this window to place bids into the market or the local order book, or to delete or modify bids.

Withdrawing a Bid

When a mistake has been made releasing a local or market bid, you have the option of withdrawing individual bids, or all bids from the market. Bids can be withdrawn through the “Trader Orders” window.

Bids can also be withdrawn from the auction screen through the Trading Window. To withdraw one or more orders from a particular instrument, highlight the instrument, right click and select “Withdraw from Instrument”. This will withdraw all Market Orders placed into this instrument by the trader who chose to withdraw. Similarly, specific instrument orders can be withdrawn by highlighting the instrument, and selecting “Withdraw from Instrument” from the “Trade” menu.

Limits

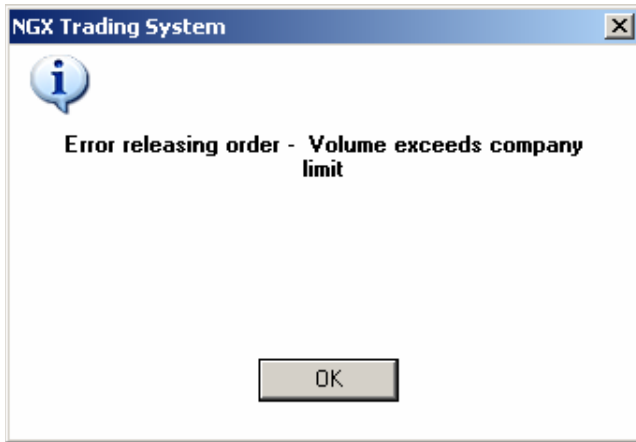
A Credit Limit will be provided based on the results of the auction qualification process. The limit determines the maximum aggregate number of megawatt hours that buyer may bid on. To view this limit, select the “Status” menu item and then the “OPA Limits” sub menu item. This screen will open to your credit limit and will display the total megawatt hours currently been bid upon. To view concentration limits, select “ON-On Electricity Auction” from the drop menu labeled “Hub”. This will show the total megawatt-hours bid on and won for each individual instrument.

Hub	Description	Instrument	Max. Allow	Traded	Bidding/Offering
DPG	10 MWh Rest of Calendar ...	RCY-Apr 06	555555	0	0
DPG	25 MWh Rest of Calendar ...	RCY-Apr 06	555555	0	0
DPG	10 MWh Calendar Year 1	CY-Jan 07	555555	0	0
DPG	25 MWh Calendar Year 1	CY-Jan 07	555555	0	0
DPG	10 MWh Calendar Year 2	CY-Jan 08	555555	0	0
DPG	25 MWh Calendar Year 2	CY-Jan 08	555555	0	0
DPG	25 MWh 4 Calendar Year 1	4CY-Jan 07	555555	0	0

The screenshot also shows a menu bar with options like File, Markets, Trade, Status, Admin, Reports, System Admin, Windows, and Help. Below the menu bar are various tool icons. The main window title is "NGX Power Auction System - [PAS Limit Maintenance]". At the bottom, there is a status bar with "Logons: 11 (NG/M5)", "Session : 2 (Open)", and "Market Time: 11/04/2006 09:07:33".

Figure 2.2 Auction Limits

Once the bidder's credit or concentration limit has been reached, the following message will be displayed if the bidder attempts to bid. This message notifies the bidder that they have reached their limit and the bid cannot be placed into the auction.



2.3 Limits Message

3.0 Reporting

Reports can be run to confirm trades. Navigate to www.ngx.com and select “Power Auction”. From here, select “NGX OPA Power Auction Reports” and enter your user ID and password. A Report main menu will open, from which you can select “Transaction Confirmation”.

Reports can also be accessed from the Auction Screen. Select the “Report” Menu item and then select “Trading Reports” from the submenu.

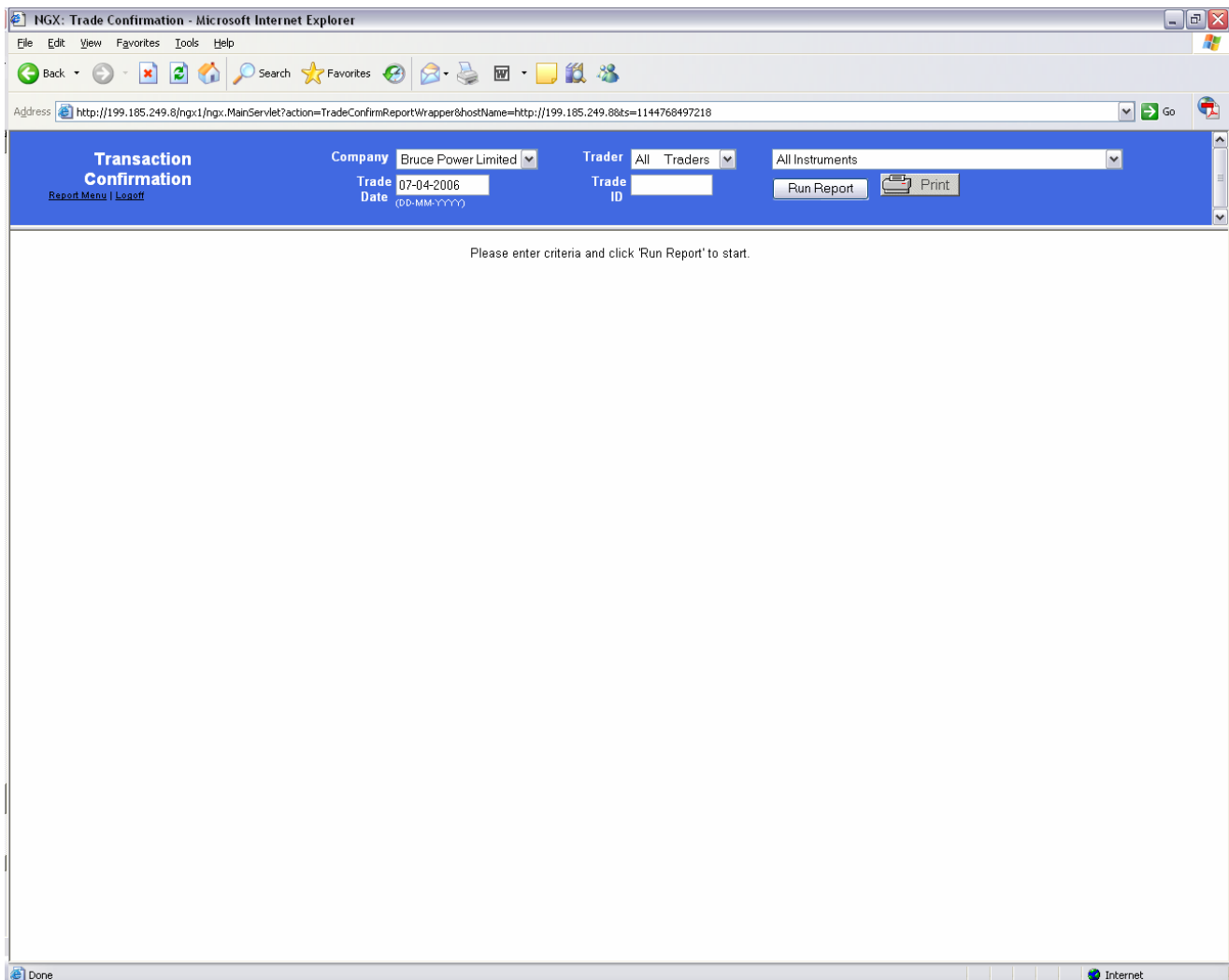


Figure 3.0: Transaction Confirmation Report

The Transaction Confirmation Report will open from which you must select a trader and market, and then hit the “Run Report” button. The Report will display a transaction confirmation similar to the one shown on the following page.

Transaction Confirmation

Refreshed at Mon Jan 30 09:37:33 MST 2006

Transaction Confirmation

Report Date :	04-02-2006
Transaction ID :	1-1
Transaction Date :	30-JAN-2006 09:32:52
Buyer :	Bidding Company 2
Seller :	Selling Company
Market Name :	On Electricity Auction R1
Instrument :	On Electricity Auction R1 Feb06-Dec10 CDN/MWh (5CY-Feb 06)
Index :	Hourly Ontario Electricity Price
Delivery Period (Inclusive) :	01-FEB-06 <> 31-DEC-10
Quantity :	25 (MWh)
Price :	66 (C\$/MWh)
Trader :	Trader A
Account Reference :	

This Confirmation shall be governed by the terms and conditions of the Ontario Power Authority Facilitated Auction for Block Baseload Energy Agreement

Figure 3.1: Sample Transaction Confirmation Report