

# **PRODUCTS LIST AND SPECIFICATION**

**HUPX DAY-AHEAD MARKET**

**ANNEX III.A**

**OF**

**HUPX MARKET RULES**

Version 1.0

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## HUPX DAM PRODUCTS LIST AND SPECIFICATIONS

<b>HUPX DAY-AHEAD AUCTION</b>	
<b>General Information</b>	
Product name	HUPX Hungarian Power Day-ahead Market Hour
Description	Short term physical Product of electricity power, delivered at the Hungarian Electricity Transmission System operated by TSO.
Basic quality of the underlying product	Electrical power transiting over the Hungarian Transmission System managed by the Hungarian TSO, which defines the voltage, frequency, cosine $\varphi$ (displacement factor) and cut-off frequencies, in compliance with the regulations of the Grid Code of the Hungarian Electricity System.
Physical Delivery	Delivery at any injection or withdrawal point on the Hungarian Transmission System.
Delivery procedure (Nomination)	Nomination by the Clearing House (on behalf of HUPX) and by the Balance Group Responsible of the HUPX Member to the TSO on the basis of the regulations of the TSO Commercial Code.
Clearing and Settlement	Trade information transmitted by HUPX to the Central Counterparty, ECC AG for Settlement and Delivery of the Contracts
Trading procedure	Daily Auction
Trading days	Year-round
Delivery unit	60 minutes
Listing day	21 <sup>st</sup> July, 2010
Contract Name	YYYY-MM-DDTHH:MM:SSZ indicates the exact delivery start and delivery end, in UTC time zone
Contract Short Name	HH-HH indicates the hours when delivery starts and ends on a respective day visible in the trading system
Delivery Period	1 hour of the day Hour 01: the period between midnight and 1:00 am Hour 02: the period between 1:00 am and 2:00 am, and so on and so forth Hour 24: the period between 11:00 pm and midnight
Lot size (quantity characteristic during Order submission, minimum quantity)	0.1 MW
Maximum quantity	Maximum quantity for Linear Order: 100,000 MW (technical limit) Maximum quantity for Block Order: 200 MW

Minimum and maximum prices	-500.0 €/MWh / 3000.0 €/MWh
Tick size (price characteristic during Order submission)	Ten euro cent per MWh, 0.1 €/MWh
Results	Rounded market clearing price with 2 decimal digits
Gate Opening Time (GOT)	45 days before the Delivery Day
Gate Closure Time (GCT)	At 11:00 am, one day before the Delivery Day
Publication time	As soon as possible from 11:40 am
Second Auction	<p>As soon as possible after Order Book closure / Second Auction            Publication time: as soon as possible after the Second Auction closure</p> <p>Second auction is triggered if one of the following cases happens during the price calculation for at least one hour:</p> <ol style="list-style-type: none"> <li>1. there is not any intersection of the market supply curve and the market demand curve</li> <li>2. the market price exceeds the threshold value: lower than -150 €/MWh or higher than 500 €/MWh</li> </ol>
Negative Prices	<p>Negative prices are authorized where specified below (see minimum and maximum prices).</p> <p>NB: When a contract is traded with a negative price, it is legally regarded as a supply of service (removal service) by the recipient of power to the delivering party and not anymore as a supply of goods by the party delivering the power.</p>
Order types	<p>a) Linear (individual hour) Order;</p> <p>b) Block Order;</p> <p>c) Physical delivery Order.</p>
<b>Linear Orders</b>	
Minimum and Maximum numbers of price/quantity combinations for Single-Contracts orders	2 and 256
<b>Block Orders</b>	
Definition	Order on one or several combined Contracts with a minimum of one Contract of the same Delivery Day. Expiries depend on each other in their execution.
Specific conditions	<p>All-or None</p> <p>The maximum number of Block Orders: 10</p>

Smart blocks – linked	<p>A Linked block group is a set of Block Orders which have together a linked execution constraint.</p> <p>Maximum values of linked block groups:</p> <ul style="list-style-type: none"> <li>▶ Number of generations: 3</li> <li>▶ Number of children for a parent block: 1</li> <li>▶ Number of parents for a child block: 1</li> <li>▶ Size of a linked block group: 3</li> <li>▶ Number of linked block groups per portfolio: 1</li> </ul>
Smart blocks - exclusive	<p>An Exclusive block group is a set of Block Orders within which a maximum of one Block Order can be executed. (Best conditions)</p> <p>Maximum values of exclusive block groups:</p> <ul style="list-style-type: none"> <li>▶ Number of blocks in an exclusive block group: 8</li> <li>▶ Number of exclusive block groups per portfolio: 3</li> </ul>
<b>Physical delivery Orders</b>	
Definition	<p>Special order type, what can be submitted only by market operator. It contains the physical delivery positions requested by the Member, based on its open positions derived from HUDEX Financial Power market segment. Submitted orders has to be accepted in the Trading System, by the Member.</p>
Periods	Weekly and monthly