

PRODUCTS ON HUPX INTRADAY MARKET

General Information

Trading procedure	Continuous
Underlying	Electrical power transiting over the Hungarian Transmission System managed by MAVIR Ltd. (the Hungarian TSO), which defines the voltage, frequency, cosine φ (displacement factor) and cut-off frequencies, in compliance with the regulations of the Grid Code of the Hungarian Electricity System.
Clearing and Settlement	Trade information transmitted by HUPX to the Central Counterparty, ECC AG for Settlement and Delivery of the Contracts.
Delivery procedure	Nomination by ECC on behalf of HUPX and by the Balance Group Responsible of the HUPX Member to MAVIR Ltd. on the basis of the regulations of the Commercial Code of the Hungarian Electricity System.
Delivery	Delivery at any injection or withdrawal point on the Hungarian Transmission System.
Trading days	Year-round
Trading opens (GOT=gate opening time)	24 hours a day Contracts for the next day open at 3:00 pm
Trading closes (GCT=gate closure time)	60 minutes before delivery
Minimum and maximum prices	-9999.00 €/MWh / 9999.00 €/MWh
Negative Prices	Negative prices are authorized where specified below (see minimum and maximum prices). 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.
Price characteristics	In euro per MWh with two decimal digit price tick
Quantity characteristics	in MW with one decimal digit
Tick size	0.01 €/MWh
Minimum Volume	0.1 MW
Maximum Volume	999 MW

Product types

HUPX INTRADAY MARKET - LOCAL QUARTERLY PRODUCT	
Contract specifications	
Product name	Quarterly_Local
Contract long name	QH-YYYYMMDD HH:MM-YYYYMMDD HH:MM indicates the exact delivery start and delivery end
Contract short name	HH:MM-HH:MM indicates the hours and minutes when delivery starts and ends on a respective day visible name in the trading system
Availability	Local
Delivery unit	15 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 15 minutes: HH:00; HH:15; HH:30; HH:45 <i>For example:</i> 00:00-00:15 00:15-00:30 00:30-00:45 00:45-01:00
OTC registration available	yes
Trade recall available	yes, within 15 minutes via trading system "recall" button, counterparty approval is needed except OTC registered trades
block orders enabled (minimum of two subsequent delivery period)	no
over-midnight blocks enabled	-
linked orders enabled (for basket submission)	yes
iceberg order enabled	yes
minimum peak size (of iceberg orders)	0.1 MW
peak price delta (maximum price delta of different peak sizes)	100.00 €/MWh
execution restriction	partial execution

HUPX INTRADAY MARKET - LOCAL HOURLY PRODUCT	
Contract specifications	
Product name	Hour_Power_Local
Contract long name	YYYYMMDD HH:MM-YYYYMMDD HH:MM indicates the exact delivery start and delivery end
Contract short name	HH:MM-HH:MM_Local indicates the hours and minutes when delivery starts and ends on a respective day visible in the trading system
Availability	Local Trading is only available in decoupling period. When the cross border coupling operates and cross border products are tradable these contracts are inactive.
Delivery unit	60 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 60 minutes: H1:00; H2:00; H3:00; etc. <i>For example:</i> 00:00-01:00 01:00-02:00
OTC registration available	no
Trade recall available	yes, within 15 minutes via trading system "recall" button, counterparty approval is needed
block orders enabled (minimum of two subsequent delivery period)	yes
over-midnight blocks enabled	no
linked orders enabled (for basket submission)	yes
iceberg order enabled	yes
minimum peak size (of iceberg orders)	5.0 MW
peak price delta (maximum price delta of different peak sizes)	5.00 €/MWh
execution restriction	single contracts: partial execution blocks: all or none

HUPX INTRADAY MARKET - XBID HOURLY PRODUCT

Contract specifications

Product name	XBID_Hour_Power
Contract long name	YYYYMMDD HH:MM-YYYYMMDD HH:MM indicates the exact delivery start and delivery end
Contract short name	HH:MM-HH:MM_XB indicates the hours and minutes when delivery starts and ends on a respective day, visible in the trading system
Availability	Central XBID (remote)
Delivery unit	60 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 60 minutes: H1:00; H2:00; H3:00; etc <i>For example:</i> 00:00-01:00 01:00-02:00
OTC registration available	no
Trade recall available	no
block orders enabled (minimum of two subsequent delivery period)	yes
over-midnight blocks enabled	yes
linked orders enabled (for basket submission)	yes
iceberg order enabled	yes
minimum peak size (iceberg orders)	5.0 MW
peak price delta (maximum price delta of different peak sizes)	5.00 €/MWh
execution restriction	single contracts: partial execution blocks: all or none

HUPX INTRADAY MARKET - LOCAL OTC HOURLY PRODUCT

Contract specifications

Product name	Hour_Power_Local_OTC
Contract long name	OTC-YYYYMMDD HH:MM-YYYYMMDD HH:MM indicates the exact delivery start and delivery end
Contract short name	HH:MM-HH:MM_OTC indicates the hours and minutes when delivery starts and ends on a respective day, visible in the trading system
Availability	Local, no trading on the screen
Delivery unit	60 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 60 minutes: H1:00; H2:00; H3:00; etc <i>For example:</i> 00:00-01:00 01:00-02:00
OTC registration available	yes, only OTC registration available
Trade recall available	no
block orders enabled (minimum of two subsequent delivery period)	no
over-midnight blocks enabled	-
linked orders enabled (for basket submission)	-
iceberg order enabled	-
minimum peak size (iceberg orders)	-
peak price delta (maximum price delta of different peak sizes)	-
execution restriction	OTC registration can be only fully accepted, partial execution is not feasible

HUPX INTRADAY MARKET - LOCAL OTC USER-DEFINED BLOCK PRODUCT

Contract specifications

Product name	Hour_Power_Local_OTC_UD
Contract long name	OTC-YYYYMMDD HH:MM-YYYYMMDD HH:MM indicates the exact delivery start and delivery end
Contract short name	HH:MM-HH:MM_OTC indicates the hours and minutes when delivery starts and ends on a respective day visible in the trading system
Availability	Local, no trading on the screen
Delivery unit	60 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 60 minutes: H1:00; H2:00; H3:00; etc <i>For example:</i> 00:00-01:00 01:00-02:00
OTC registration available	yes, only OTC registration available
Trade recall available	no
block orders enabled (minimum of two subsequent delivery period)	yes, only blocks available with the minimum size of two subsequent delivery period
over-midnight blocks enabled	no
linked orders enabled (for basket submission)	-
iceberg order enabled	-
minimum peak size (iceberg orders)	-
peak price delta (maximum price delta of different peak sizes)	-
execution restriction	OTC registration can be only fully accepted, partial execution is not feasible