

Monthly Report August 2012

HUPX DAM reached record traded volume in August. In the examined month the total traded volume increased by 14.01% to 566 043.2 MWh compared to 496 446.8 MWh in July. The average daily traded volume was 18 259.2 MWh. The highest daily traded volume was 23 150.2 MWh on 6th August delivery day which is also the record daily traded volume since the launch of HUPX DAM market. The number of admitted members was 47 in the examined month.

List of the Members



Members

- | | | |
|------------------------------------------|--------------------------------------------------|------------------------------------------------------|
| → Alpiq Energy SE | → BC-Energiakereskedő Kft. | → Interenergo d.o.o. |
| → CEZ, a.s. | → Budapesti Erőmű Zrt. | → ISD Power Kft. |
| → Danske Commodities A/S | → Citigroup Global Markets Limited | → MAVIR Zrt. |
| → E.ON Energy Trading SE | → Compagnie Nationale du Rhone | → Mercuria Energy Trading S.A |
| → EDF DÉMÁSZ Zrt. | → DB Energy Commodities Ltd. | → Monsson Energy Trading S.R.L. |
| → Energy Financing Team (Switzerland) AG | → Dunafin Kft. | → Morgan Stanley Capital Group Energy Europe Limited |
| → GDF SUEZ Energia Magyarország Zrt. | → EDF Trading Limited | → ÓAM Ózdi Acélművek Kft. |
| → GEN-I d.o.o. | → Edison Trading S.p.A. Magyarországi Fióktelepe | → OMV Trading GmbH |
| → Holding Slovenske Elektrarne d.o.o. | → EGL AG | → Repower Trading Ceska republika s.r.o |
| → JAS Budapest Zrt. | → Enel Trade S.p.A. | → Rudnap Energy Limited |
| → Magyar Áramszolgáltató Kft. | → Ezpada s.r.o. | → RWE Supply & Trading GmbH |
| → Mátrai Erőmű Zrt. | → Freepoint Commodities Europe LLP | → S.C. Tinmar S.A |
| → MVM Partner Zrt. | → Gazprom Marketing & Trading Ltd | → TRANSENERGO COM S.A. |
| → Statkraft Markets GmbH | → GDF Suez Trading SAS | → Vattenfall EnergyTrading GmbH |
| | → Greenergy-Trade Kft. | → VERBUND AG |
| | → HAMBURGER Hungaria Kft. | → VPP Erőmű Üzemeltető és Kereskedelmi Zrt. |
| | → HEP Magyarország Energia Kft | |

HUPX Day-Ahead Market

Description	7/2012	8/2012	Change	
HUPX Base Average Price (EUR/MWh)*	57,06	60,78	3,72	6,52%
HUPX Peak Average Price (EUR/MWh)*	69,69	71,60	1,91	2,74%
Diff. BL. HUPX--OTC	-0,27	0,52	0,79	292,59%
Diff. PL. HUPX--OTC	-5,91	3,24	9,15	154,82%

Highest Traded Price (EUR/MWh)	124,50	172,18	47,67	38,29%
Lowest Traded Price (EUR/MWh)	17,73	10,01	-7,72	-43,56%

Total Turnover (EUR)	28 252 731	34 779 010	6 526 279	23,10%
Average Daily Turnover (EUR)	911 378	1 121 904	210 525	23,10%
Max. Daily Turnover (EUR)	1 949 181	1 696 196	-252 985	-12,98%
Min. Daily Turnover (EUR)	338 085	592 234	254 149	75,17%

Description	7/2012	8/2012	Change	
Total Volume (MWh)	496 446,8	566 043,2	69 596,4	14,02%
Average Daily Traded Volume (MWh)	16 014,4	18 259,5	2 245,0	14,02%
Highest Daily Traded Volume (MWh)	21 287,4	23 150,2	1 862,8	8,75%
Lowest Daily Traded Volume(MWh)	12 074,6	13 426,4	1 351,8	11,20%
Highest Hourly Traded Volume (MWh)	1 099,7	1 099,7	0,0	0,00%
Lowest Hourly Traded Volume(MWh)	331,0	416,4	85,4	25,80%
Average Hourly Traded Volume (MWh)	667,4	760,6	93,2	13,97%

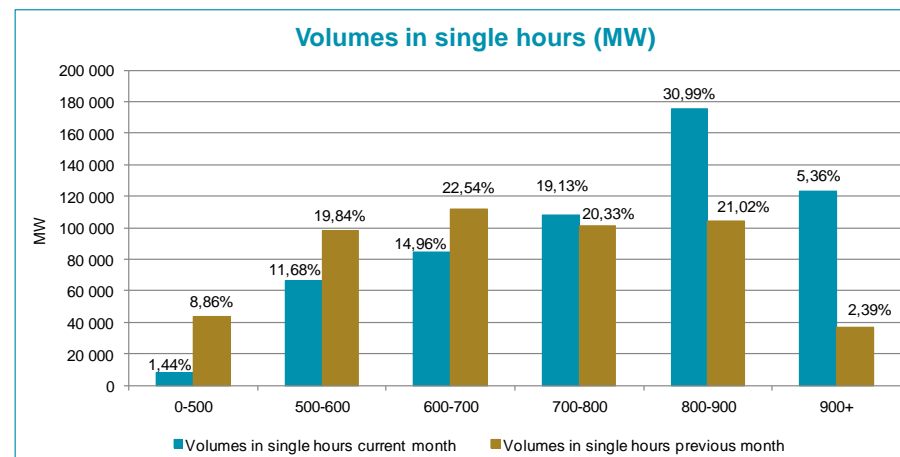
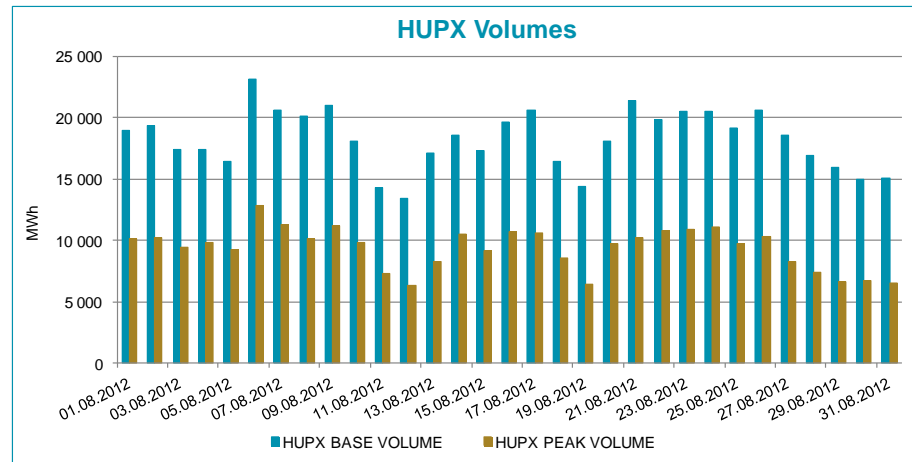
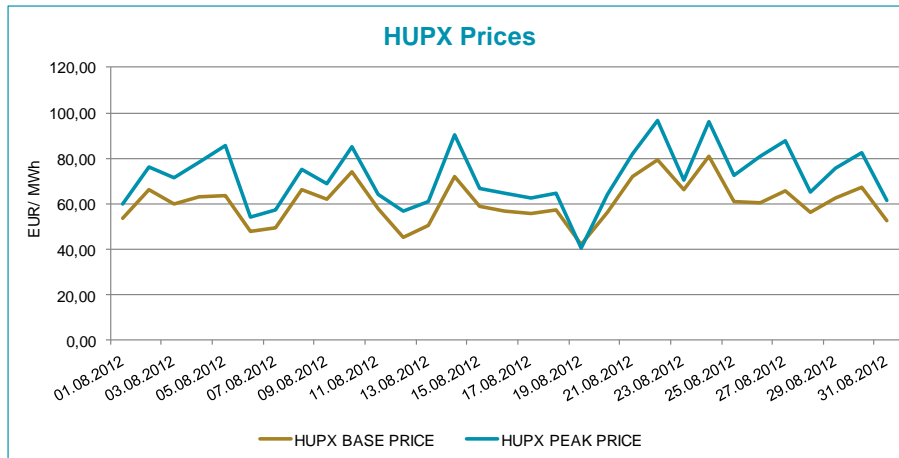
DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	15 935,2	18 873,3	2 938,1	18,44%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	16 208,0	16 154,8	-53,2	-0,33%

DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	7 629,3	9 669,0	2 039,7	26,73%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	7 600,8	8 276,5	675,7	8,89%

Note:

*The average price contains all the hourly prices in the examined periods.

HUPX Prices and volumes



Note:

The bar chart shows the traded volumes in single hours in the examined period (01/08/2012-31/08/2012). We categorized the results according to the traded volume of each hour. Compared to the previous month, the distribution of executed volumes shows changes in the traded volumes: the ratio of the range 0-500 MW, 500-600, 600-700 MW, decreased, while the ratio increased regarding the 700-800, 800-900 and 900+.

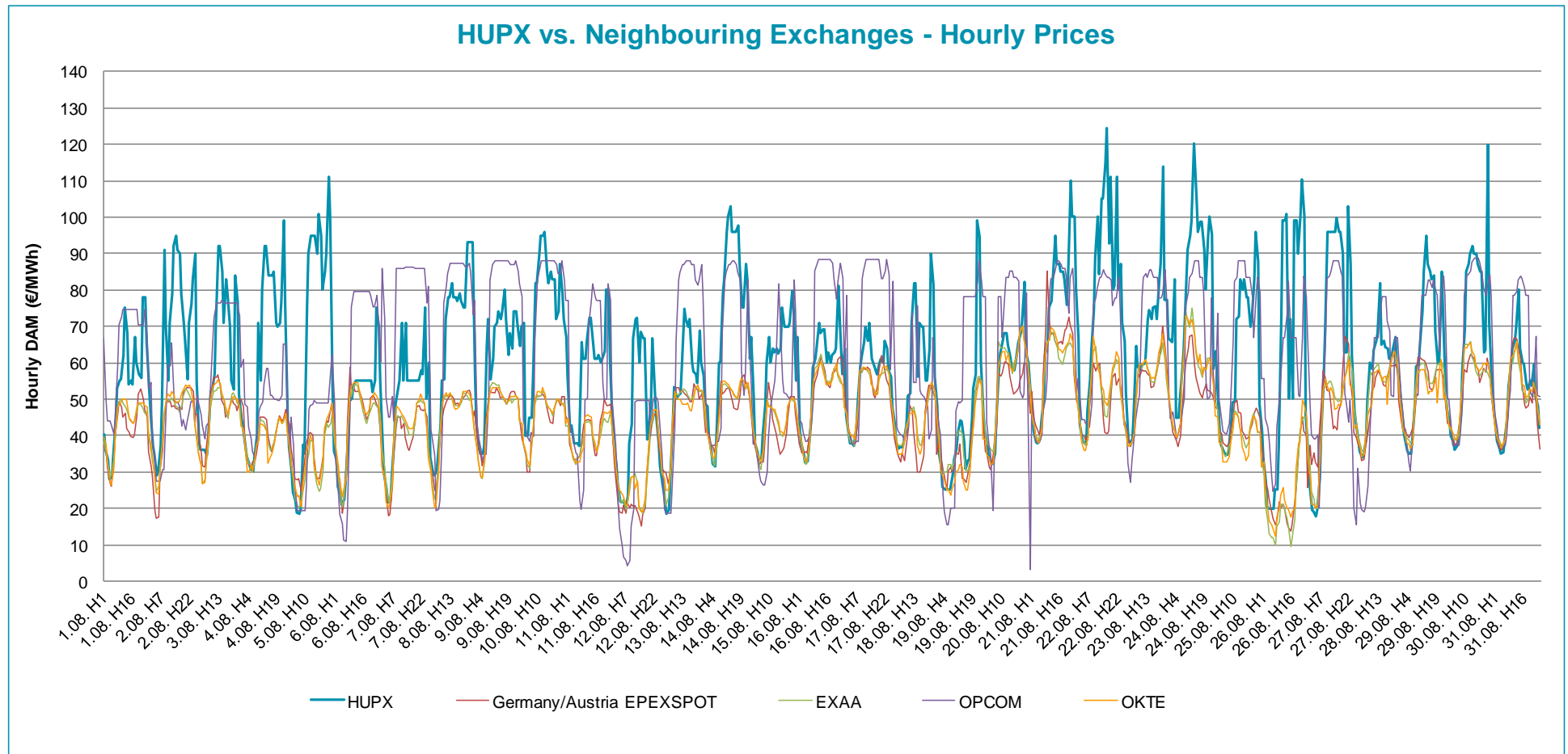
HUPX Day-Ahead Market Traded Volumes MWh / Delivery day / hour

Delivery hour	08/01	08/02	08/03	08/04	08/05	08/06	08/07	08/08	08/09	08/10	08/11	08/12	08/13	08/14	08/15	08/16	08/17	08/18	08/19	08/20	08/21	08/22	08/23	08/24	08/25	08/26	08/27	08/28	08/29	08/30	08/31	TOTAL
00-01	668.0	676.8	556.0	542.4	537.0	925.8	616.3	831.5	811.3	612.5	462.8	536.2	786.9	692.1	716.1	744.3	795.3	578.9	661.1	720.6	983.7	740.1	861.0	728.6	740.9	858.0	1006.8	805.5	761.9	794.0	774.0	22 526.4
01-02	744.6	747.2	695.3	529.7	503.3	935.0	705.8	841.1	785.0	573.6	506.4	569.0	888.9	734.1	622.1	637.1	850.1	639.7	716.4	637.1	1049.4	674.3	810.0	641.3	762.3	1068.0	1076.1	990.6	860.1	810.0	852.9	23 456.5
02-03	715.2	826.0	786.3	499.4	583.5	899.6	611.8	883.5	862.4	688.1	518.9	510.2	896.1	655.2	694.7	675.3	891.5	556.4	728.5	525.7	1222.8	738.9	812.4	813.3	819.7	1087.9	1085.6	1204.5	949.8	863.5	949.2	24 555.9
03-04	791.9	834.4	770.2	553.9	474.5	812.4	568.1	907.4	836.5	675.7	580.4	557.5	944.0	657.5	729.3	639.5	746.7	598.8	710.0	597.2	1171.6	670.5	758.7	805.8	808.1	886.7	1043.6	1180.0	1003.7	872.6	937.6	24 124.8
04-05	712.1	761.7	745.4	550.4	554.5	778.7	667.6	875.8	803.0	613.9	573.7	536.9	908.4	548.0	718.6	574.5	720.0	583.2	708.4	630.5	975.2	644.8	726.7	780.3	820.6	862.7	960.8	903.4	1104.3	810.2	854.3	23 008.6
05-06	698.8	830.6	555.5	589.1	614.9	737.8	641.5	732.7	745.0	584.3	597.7	589.1	855.7	584.7	636.4	687.9	641.9	659.8	730.6	652.2	854.6	643.6	741.9	717.5	850.2	872.9	870.0	758.5	707.4	652.1	658.7	21 690.8
06-07	707.6	721.9	615.7	619.8	538.2	671.6	701.6	597.5	671.5	647.1	570.3	589.0	554.0	670.1	604.3	725.3	847.2	690.1	747.8	742.7	892.7	912.4	915.1	830.0	788.2	845.8	973.9	642.6	678.7	595.5	582.6	21 893.8
07-08	606.3	620.0	613.2	657.0	609.2	959.2	890.3	790.2	771.4	620.7	517.8	502.2	629.3	636.2	524.6	830.6	931.4	694.7	607.9	804.8	871.4	811.2	795.6	808.5	818.9	712.6	721.5	570.4	594.7	570.0	620.1	21 711.9
08-09	795.7	706.3	832.2	736.4	636.8	1227.7	1009.5	806.8	991.0	804.8	566.4	566.6	745.1	766.9	671.4	969.4	906.3	648.5	550.2	963.6	882.3	920.8	880.8	861.0	800.1	861.9	755.7	565.8	485.5	498.2	602.1	24 015.8
09-10	777.9	833.8	798.4	877.9	705.0	1136.2	957.8	788.9	917.3	817.5	601.2	570.4	742.6	873.4	876.2	902.2	874.0	675.4	552.9	942.7	829.8	836.3	843.8	848.8	779.3	829.1	723.9	636.5	488.8	547.2	550.7	24 135.9
10-11	794.3	810.3	753.5	873.6	729.2	1099.3	902.4	822.0	934.5	867.0	628.2	575.5	698.2	923.0	838.2	909.7	853.4	789.4	524.2	837.7	829.9	919.8	853.9	958.6	771.9	809.0	660.9	580.5	529.9	534.0	24 139.4	
11-12	781.6	858.6	766.6	927.9	811.1	1097.6	903.4	843.1	914.1	866.1	654.3	586.8	698.1	831.2	804.9	835.1	829.8	800.5	568.4	829.0	819.5	964.7	877.4	928.6	806.3	809.0	641.8	579.7	583.1	572.6	525.5	24 317.4
12-13	836.6	888.4	759.0	946.8	821.3	1115.4	941.5	871.8	911.6	871.2	617.4	554.8	660.4	836.0	823.4	842.8	860.6	776.0	542.1	849.4	975.5	989.4	980.0	857.5	848.9	858.5	622.3	626.5	615.1	616.1	557.6	24 797.5
13-14	840.8	880.2	747.1	857.7	808.3	1127.1	968.5	884.7	925.8	794.6	585.3	536.8	665.8	782.0	811.2	841.7	866.7	738.3	534.0	774.2	851.7	949.0	968.4	1002.3	829.1	855.5	633.4	604.9	588.6	599.6	490.3	24 343.6
14-15	873.9	881.9	751.7	779.8	791.9	1034.1	924.4	836.7	875.5	790.7	557.1	416.4	648.9	874.4	800.9	855.5	816.2	673.4	486.2	720.5	850.5	894.5	963.3	958.1	810.1	832.7	657.5	596.9	581.4	605.3	524.4	23 664.8
15-16	877.4	876.5	773.9	774.5	818.9	955.2	942.7	874.2	882.9	748.2	598.6	457.2	596.1	865.7	722.5	860.9	867.7	683.7	512.3	757.3	841.3	879.8	998.0	968.7	806.2	849.2	693.8	630.3	593.6	615.5	553.6	23 874.4
16-17	873.8	859.9	831.6	824.6	855.8	1017.2	902.4	874.5	938.3	767.3	616.4	484.5	654.2	937.3	684.9	914.7	882.0	677.1	560.9	714.5	880.4	902.2	950.9	963.2	799.3	916.4	709.0	636.2	594.8	628.7	597.7	24 452.7
17-18	890.2	870.5	772.4	723.8	764.5	1044.9	926.4	864.6	952.8	790.6	627.1	487.5	714.4	980.1	705.4	934.7	910.5	627.0	587.2	779.2	908.6	921.0	877.6	953.3	824.7	915.7	717.1	633.7	552.5	551.7	568.8	24 389.5
18-19	876.2	888.7	788.2	745.9	748.3	1032.0	998.5	811.4	964.6	852.7	687.8	541.8	707.8	949.8	729.2	917.1	982.7	754.5	578.7	810.1	853.5	858.6	853.3	846.8	807.0	903.3	713.3	730.3	527.9	503.9	493.0	24 007.8
19-20	848.4	885.8	837.6	734.9	722.7	927.1	869.8	843.0	957.8	880.6	605.7	526.6	707.2	905.0	702.2	902.7	962.6	746.1	467.6	793.3	817.6	789.8	799.3	808.9	792.9	830.5	720.1	609.2	497.5	482.8	478.5	23 453.8
20-21	871.5	854.0	654.0	838.0	719.9	923.6	1015.4	868.6	909.1	830.0	654.4	548.9	615.7	847.2	835.4	957.3	849.1	735.1	556.1	870.2	871.3	943.8	892.8	917.2	798.7	802.2	602.2	544.8	579.5	586.0	529.1	24 020.9
21-22	810.9	833.5	669.1	878.9	793.3	902.5	987.1	882.9	907.0	826.5	681.1	522.7	637.2	865.8	769.2	922.6	941.1	773.4	595.9	786.8	773.8	832.2	842.2	789.6	811.0	703.5	664.4	547.2	643.6	547.3	583.4	23 725.4
22-23	736.4	738.6	563.1	790.2	625.8	838.6	870.8	887.7	867.6	815.8	684.5	658.3	536.5	619.4	775.5	889.2	869.1	756.1	674.8	784.9	870.2	886.5	908.9	825.0	692.8	679.6	736.2	766.6	547.9	620.6	623.5	23 455.7
23-24	810.9	694.6	790.5	591.5	626.5	951.6	1082.2	850.2	900.5	693.6	662.3	1003.5	638.3	537.3	511.3	693.8	901.1	596.7	609.3	579.7	631.1	553.7	600.0	617.7	646.0	898.8	632.8	635.2	628.7	553.9	665.8	21 880.1
TOTAL	18 941,0	19 380,2	17 426,5	17 444,1	16 394,4	23 150,2	20 605,8	20 070,5	21 036,5	18 033,1	14 316,7	13 426,4	17 129,8	18 582,4	17 308,2	19 663,9	20 597,0	16 452,8	14 405,1	18 038,4	21 383,3	19 864,0	20 521,4	20 514,0	19 174,0	20 644,1	18 566,1	16 949,4	15 917,7	15 008,3	15 097,9	566 043,2

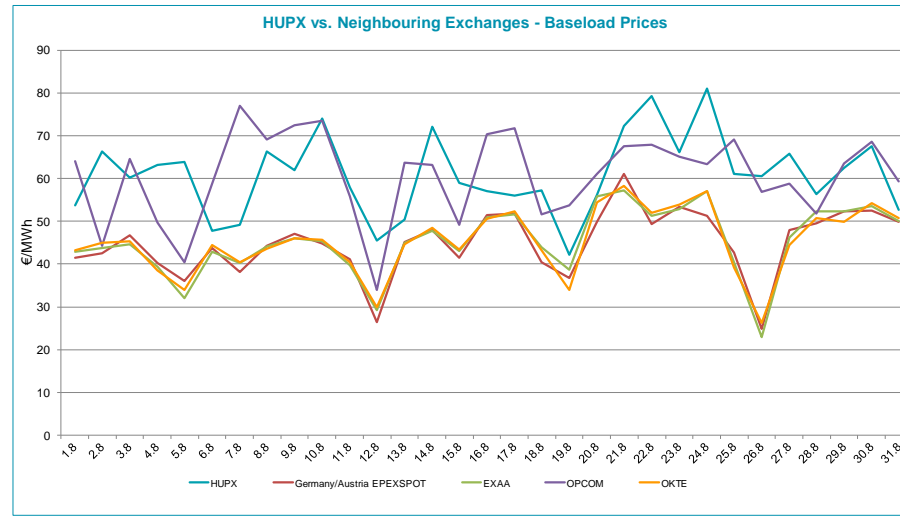
HUPX Day-Ahead Market Prices €/MWh / Delivery day / hour

Delivery hour	08/01	08/02	08/03	08/04	08/05	08/06	08/07	08/08	08/09	08/10	08/11	08/12	08/13	08/14	08/15	08/16	08/17	08/18	08/19	08/20	08/21	08/22	08/23	08/24	08/25	08/26	08/27	08/28	08/29	08/30	08/31	AVG
00-01	40.26	47.00	55.01	42.44	36.66	33.22	36.99	60.00	54.70	69.71	55.91	37.68	31.50	48.20	50.43	41.01	45.51	47.77	35.75	41.20	46.01	66.58	66.00	66.04	55.06	33.68	26.78	43.70	42.13	44.04	42.25	46.56
01-02	36.15	37.01	38.01	37.21	30.03	26.02	29.30	34.09	43.22	71.01	41.06	32.08	26.73	40.00	38.00	38.00	40.41	43.05	31.68	37.00	41.53	43.00	51.39	65.70	41.41	27.18	19.61	38.92	39.70	40.06	38.57	38.62
02-03	33.15	35.04	36.05	34.36	24.52	23.66	25.26	29.93	36.51	39.91	42.83	26.84	24.18	35.70	35.35	35.00	38.00	38.00	25.96	34.51	38.35	38.75	38.12	83.00	37.34	20.07	19.07	35.57	36.10	38.08	36.55	34.70
03-04	28.00	29.05	36.05	32.07	22.10	20.86	21.75	28.95	35.01	39.91	38.01	22.07	18.46	32.32	33.32	32.62	37.90	36.59	25.15	32.45	38.00	38.25	38.12	45.05	35.61	20.02	17.73	34.05	35.02	36.12	35.09	31.47
04-05	28.68	30.04	36.04	30.65	18.98	22.48	22.00	30.13	35.01	45.00	38.01	21.67	19.52	31.59	33.76	32.94	37.26	36.68	25.15	32.26	39.00	37.42	39.00	45.06	35.01	20.01	19.49	34.50	34.86	37.09	35.23	31.76
05-06	34.21	37.01	34.63	30.01	18.31	27.05	28.59	34.43	37.01	45.01	39.00	22.06	27.83	40.00	40.00	36.81	42.00	36.65	25.26	35.09	43.43	47.01	46.01	49.90	34.69	20.01	28.04	39.03	38.15	40.27	38.40	35.32
06-07	43.78	49.01	39.31	34.05	19.47	39.00	38.80	42.75	64.17	55.01	37.00	19.51	43.42	60.00	48.57	45.07	48.69	38.46	25.04	44.61	50.32	55.01	64.52	58.55	36.06	25.01	39.82	49.05	48.09	45.09	44.92	43.62
07-08	53.02	91.00	52.01	39.94	37.51	48.42	48.93	55.07	72.00	82.01	65.66	23.33	53.46	60.01	60.01	58.51	59.00	43.00	29.06	57.82	62.00	63.23	59.05	63.78	44.00	25.03	55.31	59.99	58.87	58.04	53.50	54.63
08-09	55.00	70.01	52.35	7																												

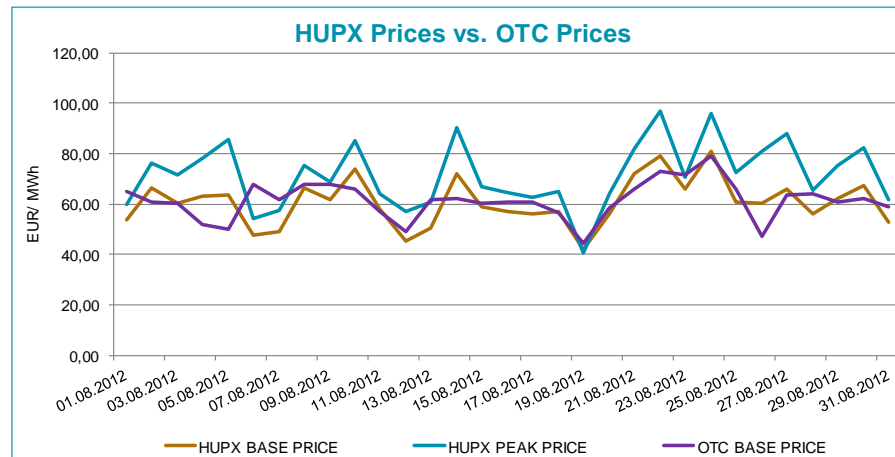
HUPX prices vs. Neighbouring Exchanges – Hourly Prices



HUPX prices vs. Neighbouring Exchanges – Base Prices



HUPX vs. OTC



Diff. BL.	HUPX↔OTC	0,52
Diff. PL.	HUPX↔OTC	3,24

Average of aggregated OFFERS/BIDS 01/08/2012-31/08/2012

Data shown in the table reflects the average hourly aggregated maximum sell and buy volumes, not considering price steps.

Hour	Offers	Bids	Index volumes
H1	1 587,0	2 223,0	726,7
H2	1 722,1	2 100,8	756,7
H3	1 812,6	2 031,9	792,1
H4	1 805,6	1 999,1	778,2
H5	1 760,5	1 992,9	742,2
H6	1 717,1	1 981,8	699,8
H7	1 588,4	2 002,1	706,2
H8	1 277,4	2 117,5	700,4
H9	1 062,9	2 245,4	774,7
H10	927,6	2 340,3	778,6
H11	900,8	2 431,7	778,7
H12	885,8	2 475,0	784,4
H13	880,4	2 520,7	799,9
H14	888,0	2 464,8	785,3
H15	891,7	2 422,2	763,4
H16	913,2	2 408,7	770,1
H17	925,0	2 404,4	788,8
H18	953,2	2 370,9	786,8
H19	976,7	2 315,3	787,3
H20	944,2	2 315,2	756,6
H21	937,4	2 484,5	774,9
H22	974,2	2 430,2	765,3
H23	1 124,1	2 322,5	756,6
H24	1 282,9	2 374,5	705,8
Σ	28 738,7	54 775,4	18 259,5

Base	
MIN (offer)	880,4
MAX (offer)	1 812,6
MIN (bid)	1 981,8
MAX (bid)	2 520,7
Average (offer)	1 197,4
Average (bid)	2 282,3

Peak	
MIN (offer)	880,4
MAX (offer)	1 062,9
MIN (bid)	2 245,4
MAX (bid)	2 520,7
Average (offer)	929,1
Average (bid)	2 392,9

Aggregated OFFERS/BIDS 01/08/2012-31/08/2012

Data shown in the table reflects hourly aggregated maximum sell and buy volumes, not considering price steps.

Hour	Offers	Bids	Index volumes
H1	49 197,0	68 912,0	22 526,4
H2	53 385,4	65 125,0	23 456,5
H3	56 190,4	62 987,6	24 555,9
H4	55 974,1	61 972,6	24 124,8
H5	54 574,2	61 780,8	23 008,6
H6	53 229,9	61 435,3	21 693,6
H7	49 240,0	62 065,5	21 890,8
H8	39 598,0	65 641,7	21 711,9
H9	32 951,1	69 607,9	24 015,8
H10	28 754,2	72 550,0	24 135,9
H11	27 925,1	75 382,5	24 139,4
H12	27 460,3	76 723,8	24 317,4
H13	27 291,4	78 140,2	24 797,5
H14	27 529,1	76 409,5	24 343,6
H15	27 644,0	75 089,0	23 664,8
H16	28 308,9	74 668,5	23 874,4
H17	28 676,3	74 535,5	24 452,7
H18	29 548,9	73 498,0	24 389,5
H19	30 277,3	71 775,5	24 407,8
H20	29 271,1	71 772,0	23 453,8
H21	29 059,6	77 020,6	24 020,9
H22	30 199,1	75 336,7	23 725,4
H23	34 846,4	71 996,9	23 455,7
H24	39 769,3	73 609,0	21 880,1
Σ	890 901,1	1 698 036,1	566 043,2

Base	
MIN (offer)	27 291,4
MAX (offer)	56 190,4
MIN (bid)	61 435,3
MAX (bid)	78 140,2
Average (offer)	37 120,9
Average (bid)	70 751,5

Peak	
MIN (offer)	27 291,4
MAX (offer)	32 951,1
MIN (bid)	69 607,9
MAX (bid)	78 140,2
Average (offer)	28 803,1
Average (bid)	74 179,4