

## Monthly Report August 2014

In August the total traded volume decreased by 3,3% to 1 078 344,2 MWh compared to 1 115 124,7 MWh in July. The average daily traded volume was 34 785,3 MWh. The highest daily traded volume was 40 492,9 MWh on 2014.08.20. delivery day. The number of admitted members was 61 in the examined month.

### List of the Members



#### Founder members

- ALPIQ ENERGY SE
- CEZ, a.s.
- Danske Commodities A/S
- E.ON Global Commodities SE
- Energy Financing Team (Switzerland) AG
- GDF SUEZ Energia Magyarország Zrt
- GEN-I d.o.o.
- Holding Slovenske Elektrarne d.o.o.
- JAS Budapest Zrt.
- Magyar Aramszolgáltató Kft.
- Matrai Eromu Zrt
- MVM Partner Zrt
- Statkraft Markets GmbH

#### New member

- NEAS Energy A/S

#### Admitted members

- BC-Energiakereskedo Kft.
- Budapesti Eromu Zrt.
- Citigroup Global Markets Limited
- Compagnie Nationale du Rhone
- EDF Trading Limited
- Edison Trading S.p.A. Magyarországi Fioktelepe
- EDS International SK
- EGL AG
- Elektro Energija d.o.o.
- Enel Trade S.p.A.
- Energi Danmark A/S
- Energija Naturalis Int d.o.o.
- Energy Supply EOOD
- Energya VM Gestion De Energia S.L.U.
- Ezpada s.r.o.
- Freepoint Commodities Europe LLP
- Gazprom Marketing & Trading Ltd
- GDF SUEZ Energia Holding Hungary Zrt.
- GDF Suez Trading SAS
- Greenergy-Trade Kft.
- Gunvor International B.V.
- Hamburger Hungaria Kft.
- HEP d.d.
- Interenergo d.o.o.
- ISD Power Kft.
- KDF Energy SRL
- LE Trading a.s.
- MAVIR Magyar Villamosenergia-ipari Atviteli Rendszerirányító ZRT
- Mercuria Energy Trading SA
- MET Power Hungary Kft.
- Morgan Stanley Capital Group Energy Europe Limited
- OAM Ozdi Acelmuevek Kft.
- OMV Trading GmbH
- OPTENERGY Optimalizált Energiakereskedelmi Kft.
- Petrol d.d., Ljubljana
- RD CZ ENERGY s.r.o.
- Repower Trading Ceska republika s.r.o.
- RWE Supply & Trading GmbH
- S.C. Monsson Energy Trading S.R.L.
- TEI Energy S.p.A.
- TINMAR-IND S.A
- Trailstone GmbH
- TRANSENERGO COM S.A.
- Vattenfall Energy Trading GmbH
- VERBUND AG
- Vitol Gas & Power B.V.
- VPP Eromu Uzemelteto es Kereskedelmi Zrt.

### HUPX Day-Ahead Market

Description	7/2014	8/2014	Change	
HUPX Base Average Price (EUR/MWh)*	39,31	35,99	-3,32	-8,45%
HUPX Peak Average Price (EUR/MWh)*	43,02	40,34	-2,67	-6,21%
HUPX Base Trimmed Mean Price (EUR/MWh)**	39,45	36,36	-3,09	-7,83%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	43,21	40,68	-2,53	-5,86%
OTC Base Trimmed Mean Price (EUR/MWh)**	40,34	36,76	-3,58	-8,87%
OTC Peak Trimmed Mean Price (EUR/MWh)**	45,31	43,49	-1,82	-4,01%
Trimmed Diff. BL. HUPX↔OTC	1,00	0,46	-0,54	-53,66%
Trimmed Diff. PL. HUPX↔OTC	0,98	0,44	-0,54	-55,46%

Highest Traded Price (EUR/MWh)	110,06	100,02	-10,04	-9,12%
Lowest Traded Price (EUR/MWh)	17,52	0,06	-17,46	-99,66%

Total Turnover (EUR)	43 740 412	38 539 126	-5 201 286	-11,89%
Average Daily Turnover (EUR)	1 410 981	1 243 198	-167 783	-11,89%
Max. Daily Turnover (EUR)	1 724 154	1 698 510	-25 644	-1,49%
Min. Daily Turnover (EUR)	994 543	480 112	-514 431	-51,73%

Description	7/2014	8/2014	Change	
Total Volume (MWh)	1 115 124,7	1 078 344,2	-36 780,5	-3,30%
Average Daily Traded Volume (MWh)	35 971,8	34 785,3	-1 186,5	-3,30%
Highest Daily Traded Volume (MWh)	41 094,9	40 492,9	-602,0	-1,46%
Lowest Daily Traded Volume(MWh)	30 791,7	30 908,3	116,6	0,38%
Highest Hourly Traded Volume (MWh)	1 984,8	1 957,9	-26,9	-1,36%
Lowest Hourly Traded Volume(MWh)	1 026,8	1 081,4	54,6	5,32%
Average Hourly Traded Volume (MWh)	1 498,8	1 449,4	-49,4	-3,30%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	36 447,2	35 255,4	-1 191,8	-3,27%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	34 604,9	33 798,1	-806,8	-2,33%

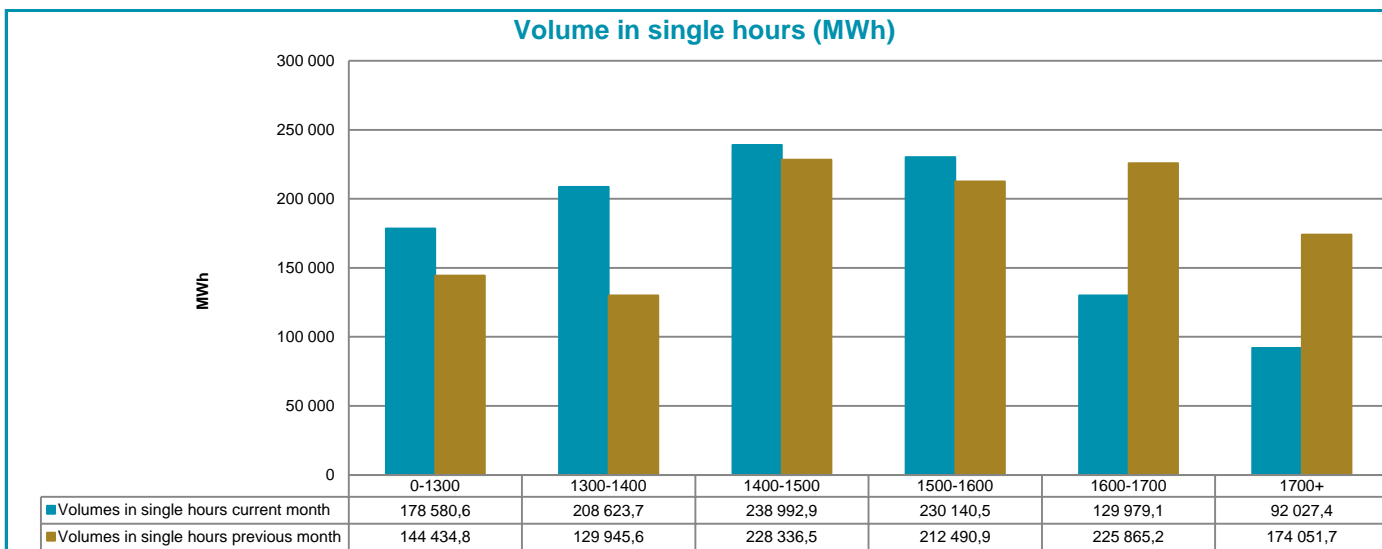
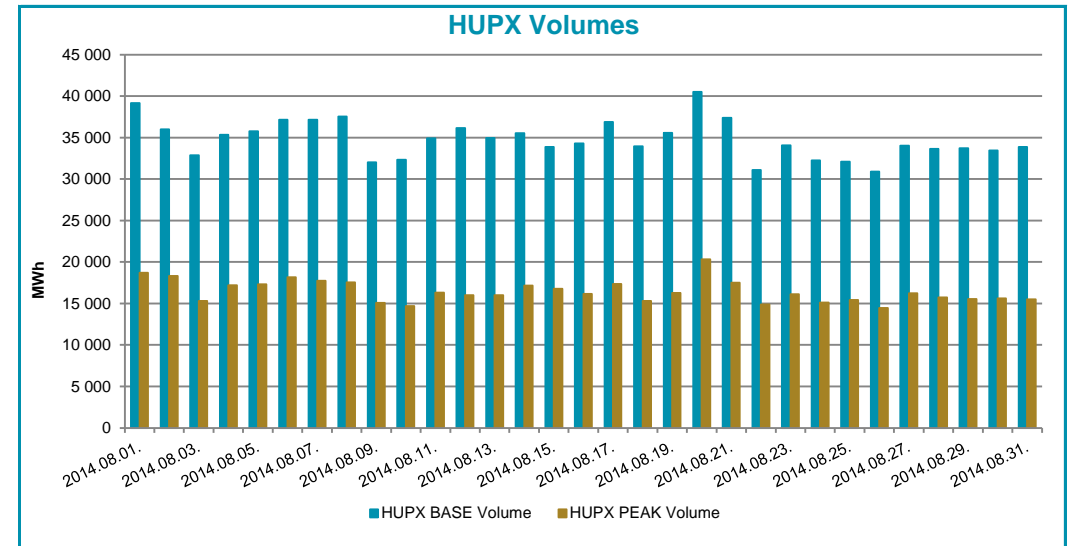
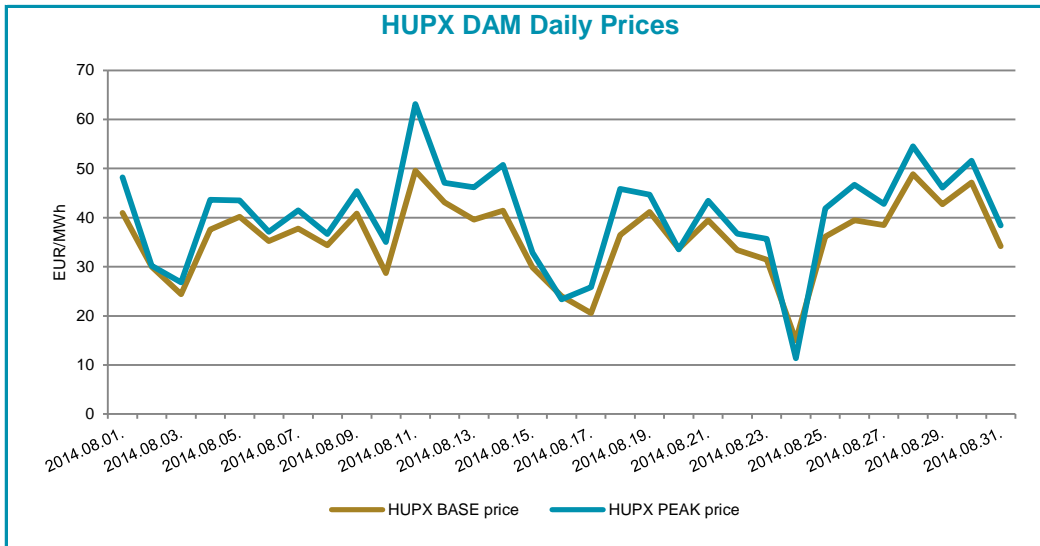
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	17 700,7	16 698,4	-1 002,3	-5,66%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	16 151,8	15 920,8	-231,1	-1,43%

### Note:

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

\*\***Trimmed Mean** is a special average which shows monthly mean prices considering all prices except for the two lowest and the two highest. We applied this indicator to avoid from distortion of the results. Mean is very sensitive to extreme values.

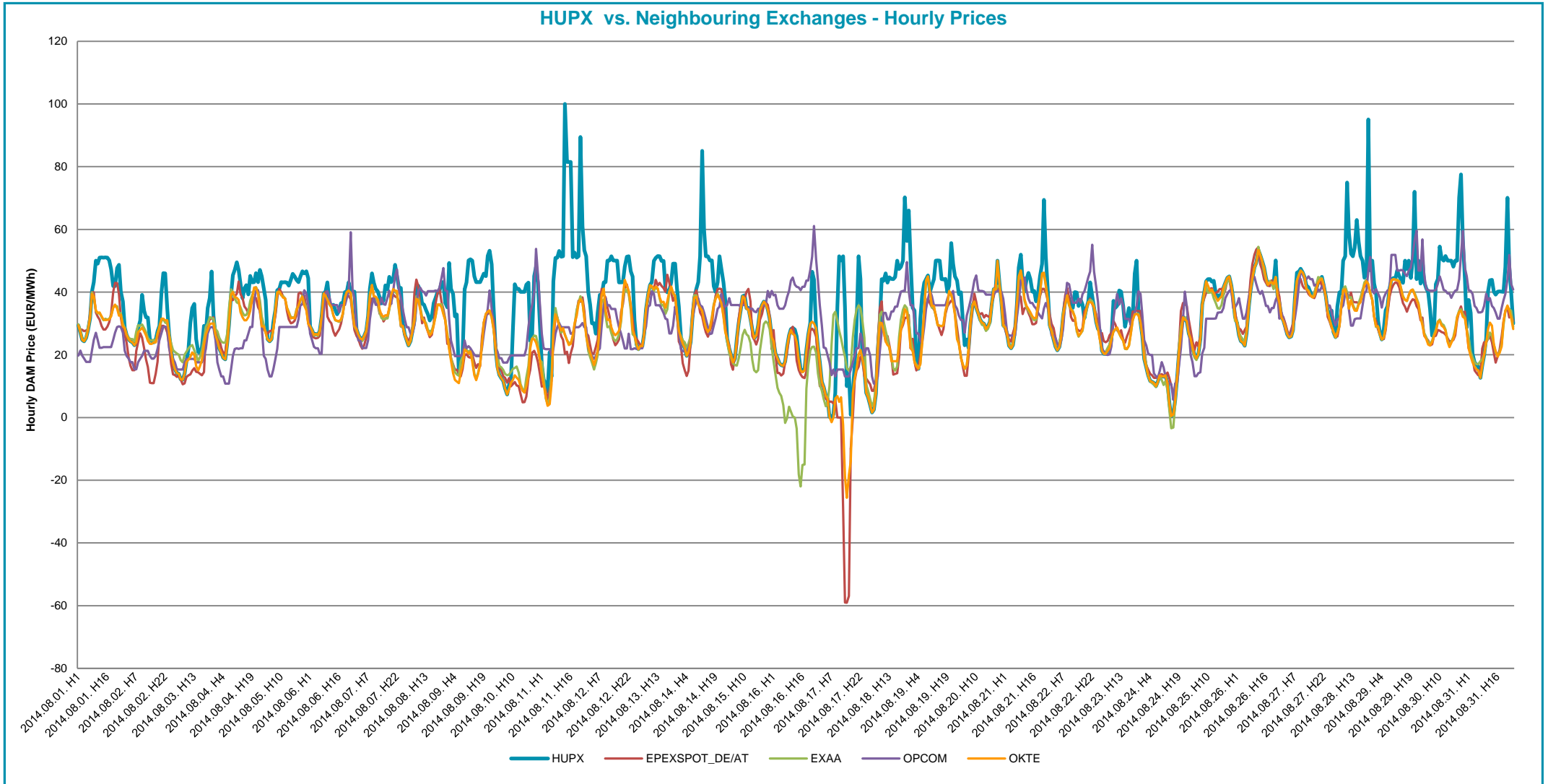
## Prices and volumes



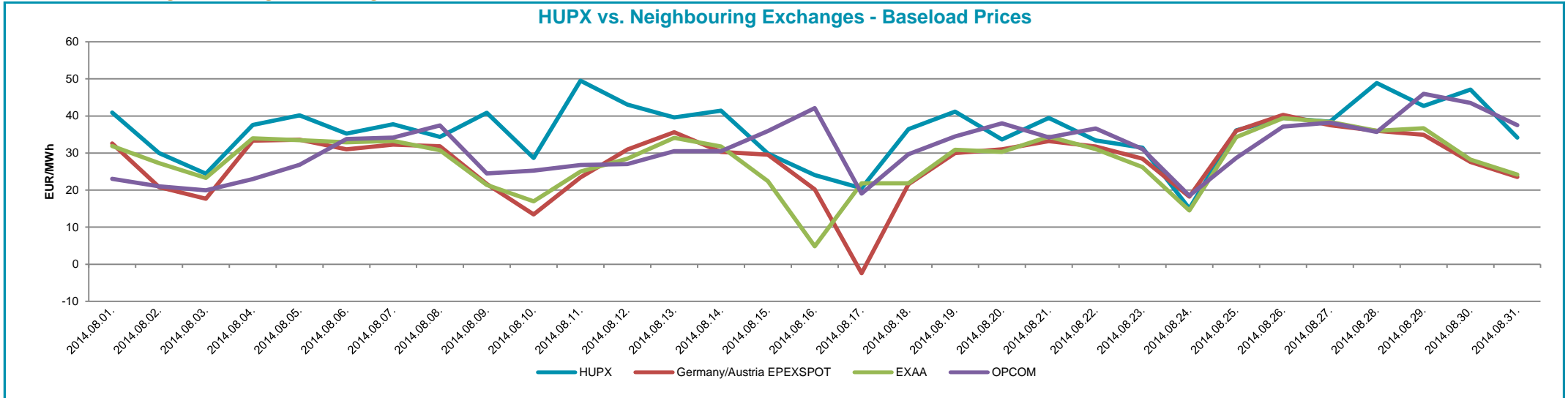
**Note:**

The bar chart shows the traded volumes in single hours in the examined period (01/08/2014-31/08/2014). 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 1600-1700 MWh and 1700+ MWh decreased, while the ratio increased regarding the 0-1300 MWh, 1300-1400 MWh, 1400-1500 MWh and 1500-1600 MWh.

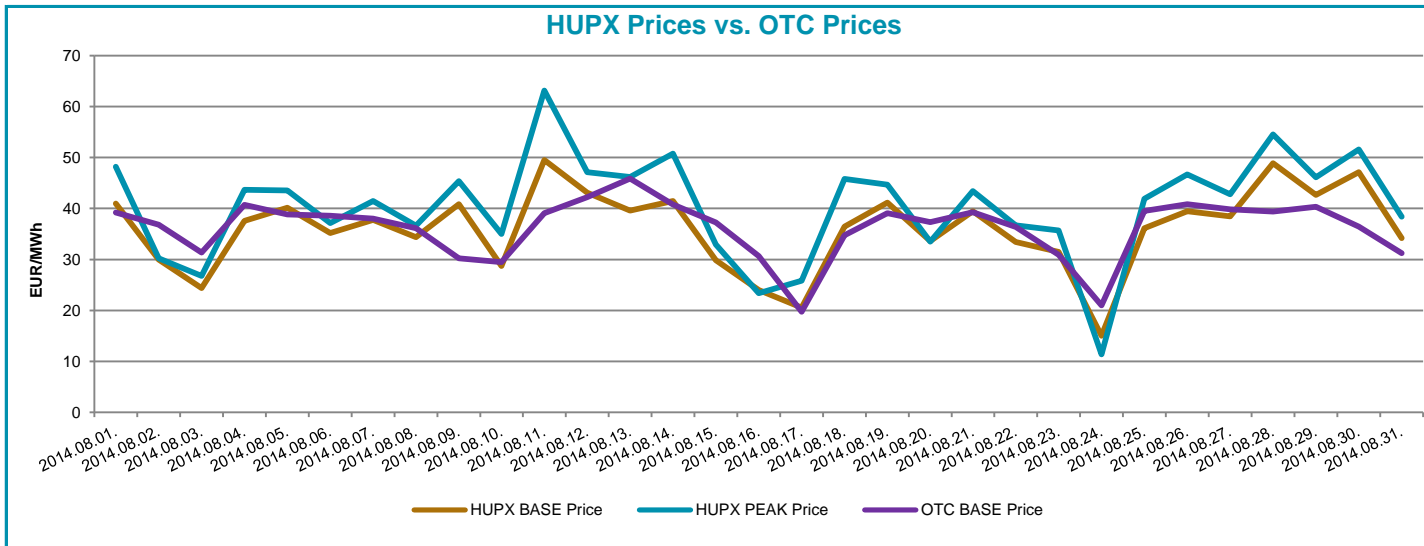
## HUPX vs. Neighbouring Exchanges - Hourly Prices



## HUPX vs. Neighbouring Exchanges - Baseload Prices



## HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	0,46
Trimmed Diff. PL.	HUPX↔OTC	0,44

### Average of aggregated OFFERS/BIDS 01/08/2014-31/08/2014

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	1 927,4	2 352,9	1 523,2
H2	1 984,4	2 361,1	1 561,7
H3	2 012,1	2 294,2	1 586,2
H4	2 003,7	2 243,9	1 571,6
H5	1 976,5	2 230,1	1 545,1
H6	2 027,1	2 236,3	1 575,9
H7	1 855,0	2 169,2	1 416,3
H8	2 006,4	2 391,8	1 453,0
H9	1 840,8	2 461,4	1 397,4
H10	1 743,0	2 572,2	1 335,3
H11	1 732,5	2 695,4	1 347,5
H12	1 699,5	2 725,3	1 352,0
H13	1 709,0	2 791,3	1 388,0
H14	1 735,1	2 729,9	1 371,9
H15	1 755,9	2 720,4	1 379,3
H16	1 766,7	2 677,6	1 376,0
H17	1 796,1	2 637,6	1 376,8
H18	1 804,9	2 595,7	1 372,2
H19	1 835,7	2 481,1	1 367,2
H20	1 835,0	2 527,1	1 384,0
H21	1 900,8	2 912,5	1 580,2
H22	1 961,3	2 785,1	1 558,6
H23	1 962,7	2 609,0	1 480,4
H24	2 038,1	2 553,3	1 485,5
<b>Σ</b>	<b>44 909,6</b>	<b>60 754,4</b>	<b>34 785,3</b>

Base	
MIN (offer)	1 699,5
MAX (offer)	2 038,1
MIN (bid)	2 169,2
MAX (bid)	2 912,5
Average (offer)	1 871,2
Average (bid)	2 531,4

Peak	
MIN (offer)	1 699,5
MAX (offer)	1 840,8
MIN (bid)	2 461,4
MAX (bid)	2 791,3
Average (offer)	1 771,2
Average (bid)	2 634,6

### Aggregated OFFERS/BIDS 01/08/2014-31/08/2014

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

Hour	Offers	Bids	Index volumes
H1	59 750,2	72 939,7	47 218,8
H2	61 516,8	73 192,7	48 412,0
H3	62 375,3	71 120,8	49 172,3
H4	62 113,9	69 562,3	48 720,3
H5	61 270,4	69 133,8	47 899,5
H6	62 840,4	69 325,0	48 853,8
H7	57 503,9	67 246,4	43 904,7
H8	62 198,3	74 145,5	45 043,2
H9	57 065,6	76 302,6	43 318,8
H10	54 032,1	79 739,4	41 393,2
H11	53 706,0	83 558,8	41 772,7
H12	52 683,9	84 483,5	41 912,4
H13	52 979,7	86 530,6	43 027,4
H14	53 787,9	84 625,5	42 529,7
H15	54 433,8	84 331,7	42 758,3
H16	54 768,0	83 006,0	42 655,7
H17	55 679,1	81 764,8	42 680,0
H18	55 952,3	80 465,4	42 538,4
H19	56 905,9	76 914,6	42 383,4
H20	56 884,5	78 340,3	42 904,4
H21	58 925,0	90 288,1	48 986,4
H22	60 799,8	86 338,9	48 315,7
H23	60 845,0	80 878,3	45 892,3
H24	63 180,7	79 152,8	46 050,8
<b>Σ</b>	<b>1 392 198,5</b>	<b>1 883 387,5</b>	<b>1 078 344,2</b>

Base	
MIN (offer)	52 683,9
MAX (offer)	63 180,7
MIN (bid)	67 246,4
MAX (bid)	90 288,1
Average (offer)	58 008,3
Average (bid)	78 474,5

Peak	
MIN (offer)	52 683,9
MAX (offer)	57 065,6
MIN (bid)	76 302,6
MAX (bid)	86 530,6
Average (offer)	54 906,6
Average (bid)	81 671,9