

Monthly Report October 2014

In October the total traded volume decreased by 2,35% to 1 047 403,2 MWh compared to 1 072 637,4 MWh in September. The average daily traded volume was 33 780,8 MWh. The highest daily traded volume was 39 831,1 MWh on 2014.10.02. delivery day. The number of admitted members was 62 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

- Edison Trading S.p.A.
- Energo-pro Trading JSC

Admitted members

- BC-Energiakereskedo Kft.
- Budapesti Eromu Zrt.
- Citigroup Global Markets Limited
- Compagnie Nationale du Rhone
- EDF Trading Limited
- 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 Rendszeriranyito ZRt
- Mercuria Energy Trading SA
- MET Power Hungary Kft.
- Morgan Stanley Capital Group Energy Europe Limited
- NEAS Energy A/S
- 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	9/2014	10/2014	Change	
HUPX Base Average Price (EUR/MWh)*	40,56	53,00	12,44	30,68%
HUPX Peak Average Price (EUR/MWh)*	47,26	61,83	14,57	30,83%
HUPX Base Trimmed Mean Price (EUR/MWh)**	40,51	52,96	12,46	30,76%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	47,05	62,12	15,08	32,04%
OTC Base Trimmed Mean Price (EUR/MWh)**	41,32	52,77	11,45	27,71%
OTC Peak Trimmed Mean Price (EUR/MWh)**	50,96	64,47	13,51	26,50%
Trimmed Diff. BL. HUPX↔OTC	0,81	-0,45	-1,26	-155,18%
Trimmed Diff. PL. HUPX↔OTC	0,31	3,07	2,77	904,96%

Highest Traded Price (EUR/MWh)	100,28	146,71	46,43	46,30%
Lowest Traded Price (EUR/MWh)	2,90	5,57	2,67	92,07%

Total Turnover (EUR)	43 345 933	54 856 045	11 510 112	26,55%
Average Daily Turnover (EUR)	1 444 864	1 768 466	323 601	22,40%
Max. Daily Turnover (EUR)	1 944 524	2 765 832	821 308	42,24%
Min. Daily Turnover (EUR)	915 992	961 708	45 716	4,99%

Description	9/2014	10/2014	Change	
Total Volume (MWh)	1 072 637,4	1 047 403,2	-25 234,2	-2,35%
Average Daily Traded Volume (MWh)	35 754,6	33 780,8	-1 973,8	-5,52%
Highest Daily Traded Volume (MWh)	40 763,8	39 831,1	-932,7	-2,29%
Lowest Daily Traded Volume(MWh)	31 054,1	28 891,5	-2 162,6	-6,96%
Highest Hourly Traded Volume (MWh)	2 265,9	2 036,7	-229,2	-10,12%
Lowest Hourly Traded Volume(MWh)	1 069,1	841,2	-227,9	-21,32%
Average Hourly Traded Volume (MWh)	1 489,8	1 405,9	-83,9	-5,63%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	36 483,7	34 225,8	-2 257,9	-6,19%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	33 749,6	32 526,3	-1 223,2	-3,62%

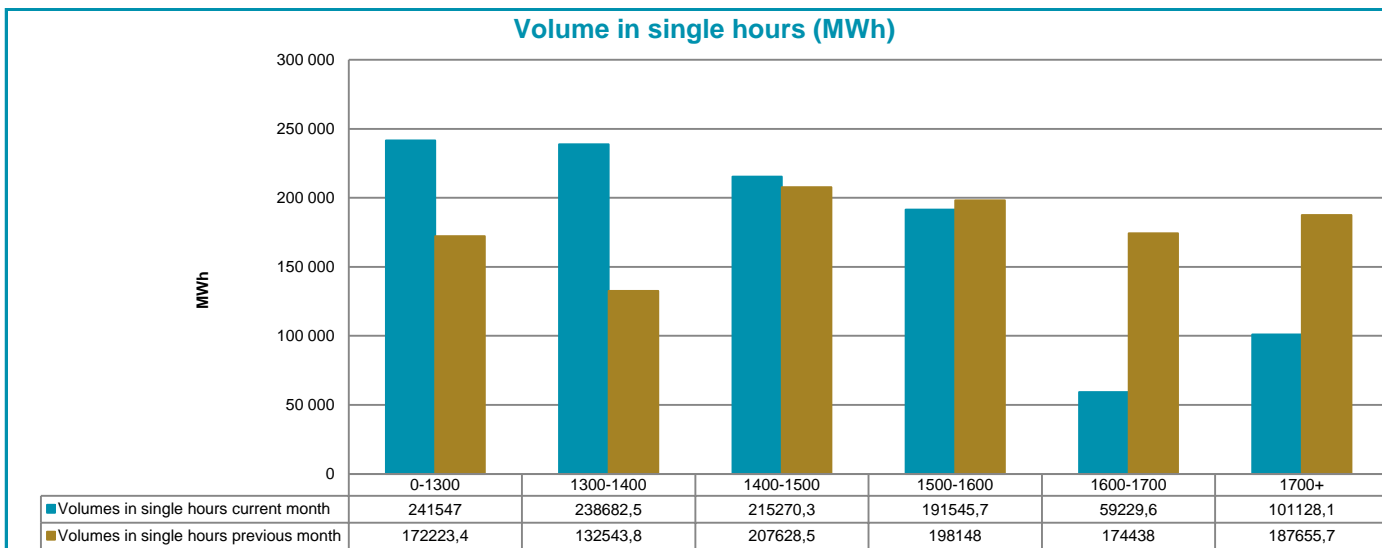
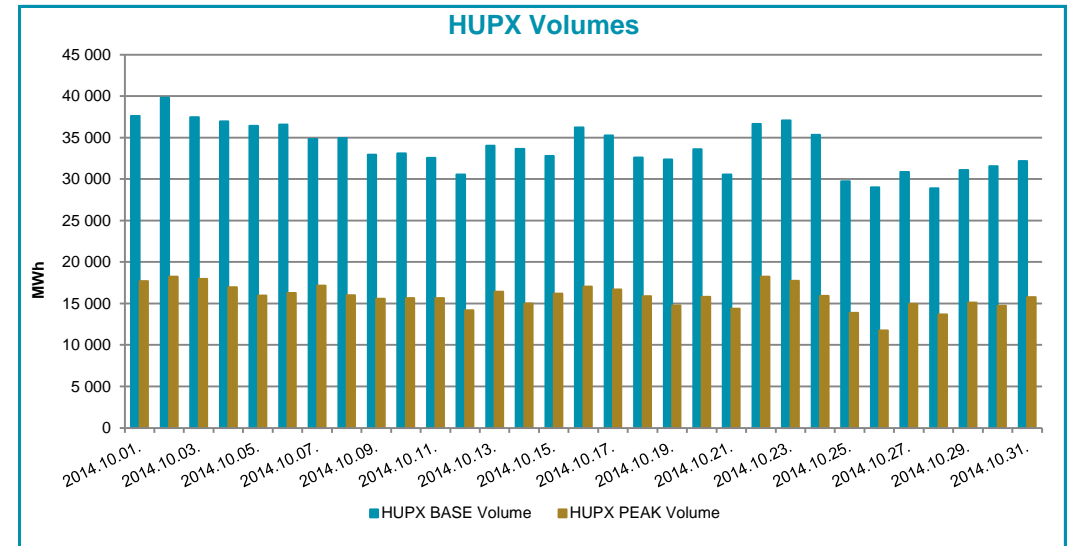
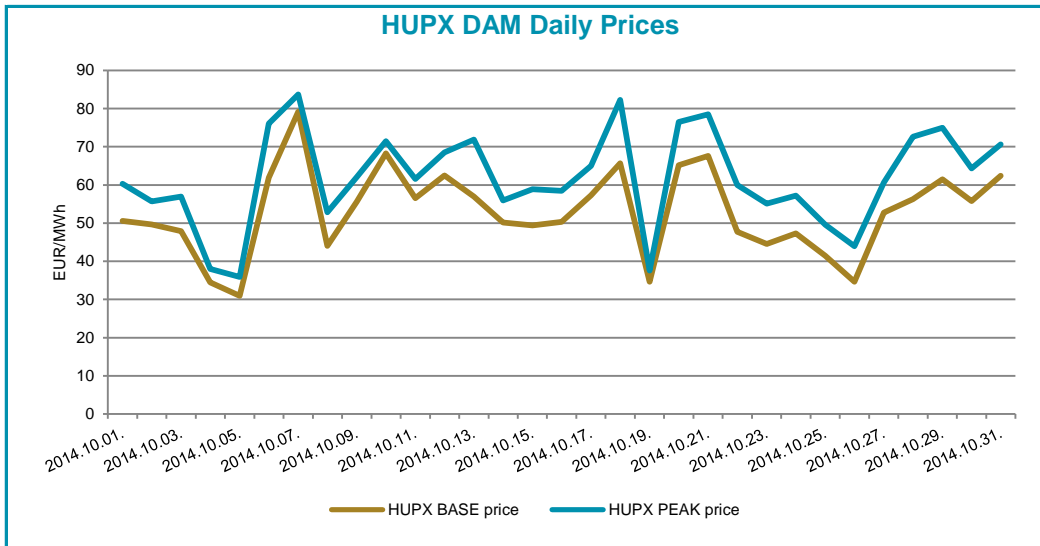
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	17 455,2	16 185,6	-1 269,7	-7,27%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	15 759,5	14 880,1	-879,4	-5,58%

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.

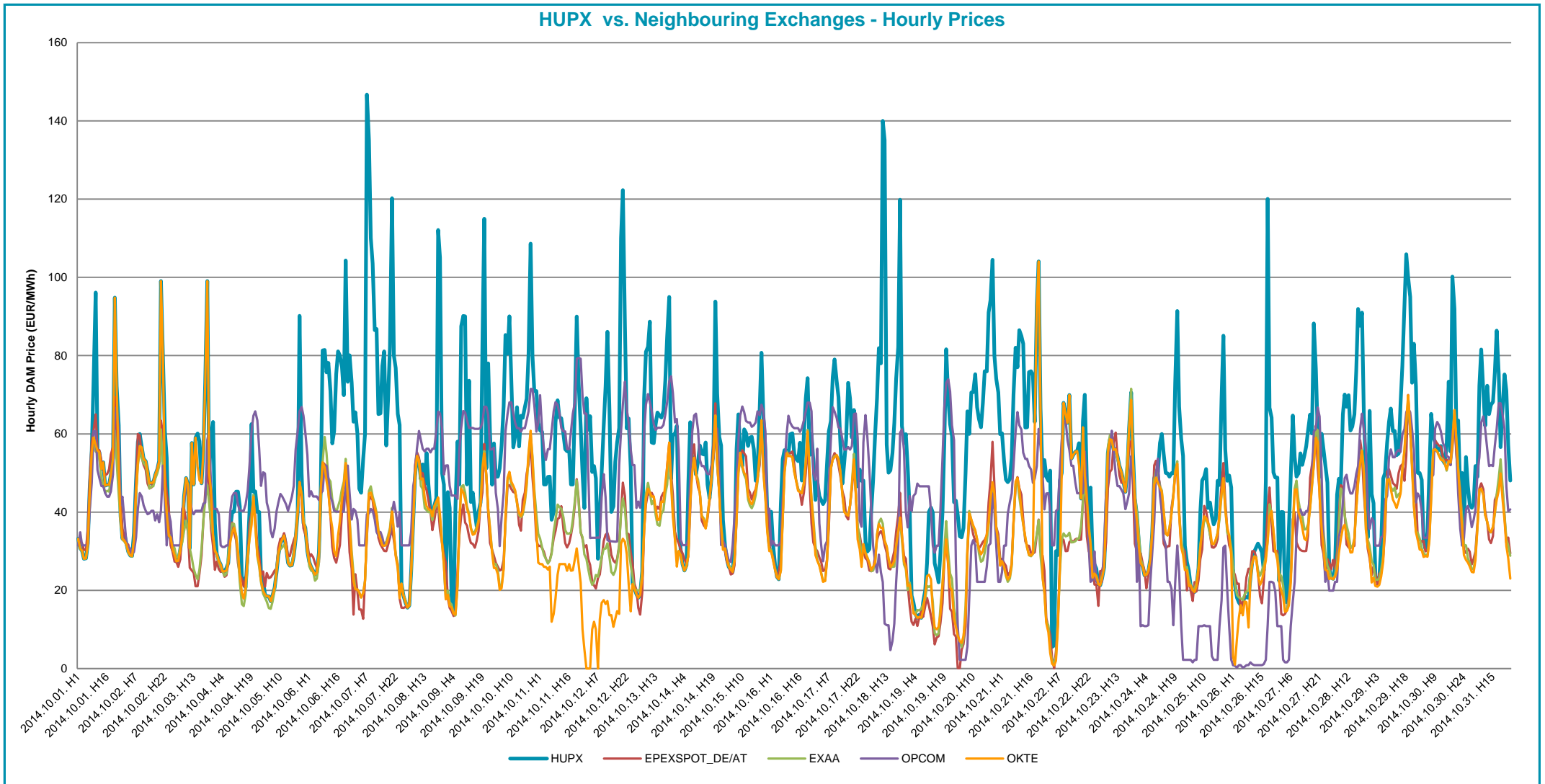
Prices and volumes



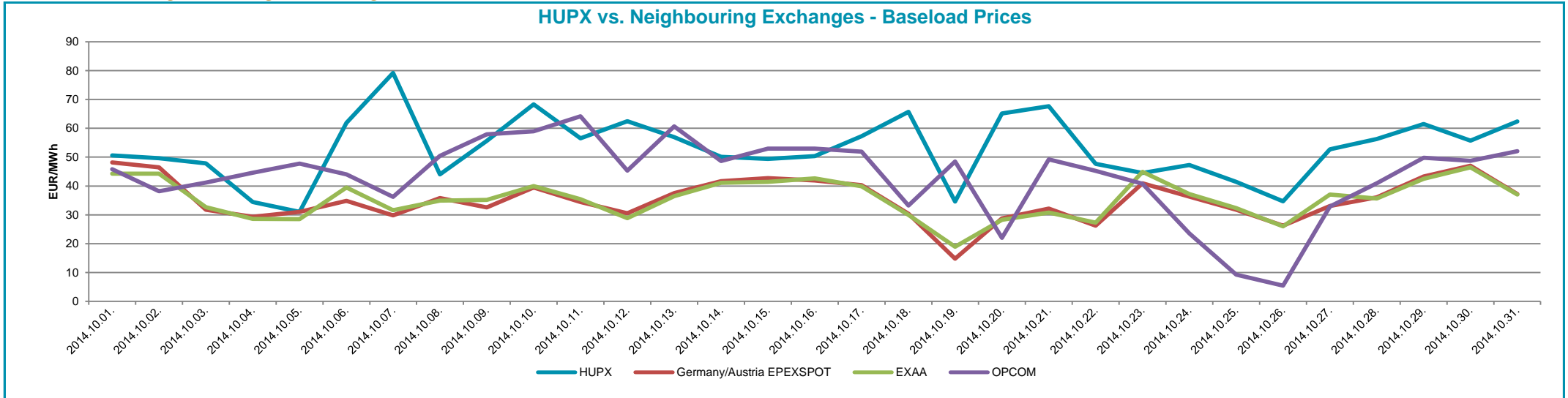
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/10/2014-31/10/2014). 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 1500-1600 MWh, 1600-1700 MWh and 1700+ MWh decreased, while the ratio increased regarding the 0-1300 MWh, 1300-1400 MWh and 1400-1500 MWh.

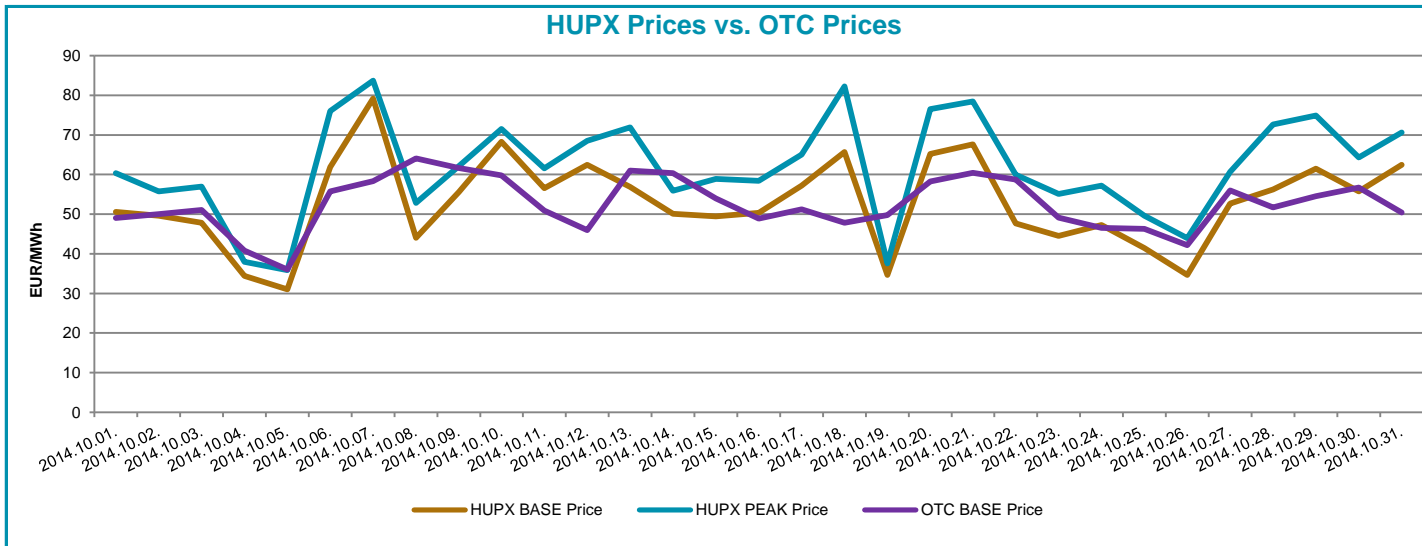
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	-0,45
Trimmed Diff. PL.	HUPX↔OTC	3,07

Average of aggregated OFFERS/BIDS 01/10/2014-31/10/2014

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	1 866,9	2 381,2	1 489,5
H2	1 961,6	2 390,9	1 556,6
H3	1 971,4	2 299,2	1 535,5
H4	2 013,6	2 279,9	1 519,0
H5	1 950,9	2 302,8	1 515,6
H6	1 895,4	2 380,9	1 492,3
H7	1 833,6	2 327,8	1 402,3
H8	1 870,5	2 407,0	1 445,6
H9	1 734,5	2 355,8	1 348,5
H10	1 705,4	2 371,3	1 337,8
H11	1 660,1	2 411,5	1 311,2
H12	1 627,5	2 442,3	1 299,5
H13	1 656,1	2 435,2	1 293,7
H14	1 636,0	2 414,0	1 286,7
H15	1 644,3	2 412,3	1 284,9
H16	1 655,8	2 387,3	1 281,4
H17	1 670,6	2 386,9	1 292,0
H18	1 664,8	2 432,9	1 304,5
H19	1 704,0	2 582,3	1 403,0
H20	1 687,9	2 580,8	1 405,6
H21	1 848,1	2 588,4	1 490,3
H22	1 810,3	2 474,8	1 453,1
H23	1 826,6	2 511,2	1 481,1
H24	2 012,4	2 578,1	1 508,1
Σ	42 908,3	58 134,9	33 780,8

Base	
MIN (offer)	1 627,5
MAX (offer)	2 013,6
MIN (bid)	2 279,9
MAX (bid)	2 588,4
Average (offer)	1 787,8
Average (bid)	2 422,3

Peak	
MIN (offer)	1 627,5
MAX (offer)	1 734,5
MIN (bid)	2 355,8
MAX (bid)	2 582,3
Average (offer)	1 670,6
Average (bid)	2 434,4

Aggregated OFFERS/BIDS 01/10/2014-31/10/2014

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

Hour	Offers	Bids	Index volumes
H1	57 875,3	73 816,7	46 175,3
H2	60 810,1	74 118,9	48 253,8
H3	63 083,9	73 574,3	49 135,3
H4	62 420,4	70 678,2	47 090,4
H5	60 476,4	71 387,0	46 983,3
H6	58 757,2	73 808,1	46 262,7
H7	56 840,8	72 161,6	43 471,7
H8	57 984,3	74 618,3	44 812,4
H9	53 770,9	73 030,4	41 802,3
H10	52 868,4	73 511,3	41 473,1
H11	51 464,1	74 755,4	40 647,0
H12	50 452,4	75 712,5	40 284,2
H13	51 338,9	75 491,4	40 103,9
H14	50 715,9	74 834,6	39 888,2
H15	50 973,2	74 780,8	39 832,4
H16	51 330,8	74 006,3	39 722,2
H17	51 787,4	73 993,6	40 051,8
H18	51 610,1	75 418,6	40 438,6
H19	52 823,8	80 052,1	43 492,3
H20	52 324,8	80 004,8	43 572,6
H21	57 289,9	80 240,8	46 198,3
H22	56 118,7	76 717,7	45 046,5
H23	56 626,0	77 847,6	45 913,1
H24	62 384,1	79 920,5	46 751,8
Σ	1 332 127,8	1 804 481,5	1 047 403,2

Base	
MIN (offer)	50 452,4
MAX (offer)	63 083,9
MIN (bid)	70 678,2
MAX (bid)	80 240,8
Average (offer)	55 505,3
Average (bid)	75 186,7

Peak	
MIN (offer)	50 452,4
MAX (offer)	53 770,9
MIN (bid)	73 030,4
MAX (bid)	80 052,1
Average (offer)	51 788,4
Average (bid)	75 466,0