

Monthly Report April 2015

In April the total traded volume decreased by 11,98% to 1 178 286,4 MWh compared to 1 338 720,1 MWh in March. The average daily traded volume was 39 276,2 MWh. The highest daily traded volume was 55 620,6 MWh on 2015.04.03. delivery day. The number of admitted members was 64 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, trgovanje in prodaja elektricne energije, d.o.o.
- Holding Slovenske Elektranne d.o.o.
- JAS Budapest Zrt.
- Magyar Aramszolgáltató Kft.
- Matrai Eromu ZRt.
- MVM Partner ZRt.
- Statkraft Markets GmbH

Admitted members

- BC-Energiakereskedo Kft.
- Budapesti Eromu Zrt.
- Citigroup Global Markets Limited
- Compagnie Nationale du Rhone
- Dufenergy Global Commodities
- EDF Trading Limited
- Edison Trading S.p.A.
- 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.
- Energo-pro Trading JSC
- Energy Supply EOOD
- Energya VM Gestion De Energia S.L.U.
- EPS Trgovanje, d.o.o.
- EVN Trading South East Europe EAD
- 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 ZRt.
- Mercuria Energy Trading SA
- MET Power Hungary Kft.
- Monsson Trading S.R.L.
- 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
- Repower Trading Ceska republika s.r.o.
- RWE Supply & Trading GmbH
- 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	3/2015	4/2015	Change	
HUPX Base Average Price (EUR/MWh)*	35,66	34,08	-1,57	-4,41%
HUPX Peak Average Price (EUR/MWh)*	41,11	36,11	-5,00	-12,17%
HUPX Base Trimmed Mean Price (EUR/MWh)**	36,33	34,30	-2,02	-5,57%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	41,59	36,54	-5,05	-12,14%
OTC Base Trimmed Mean Price (EUR/MWh)**	36,80	34,11	-2,69	-7,31%
OTC Peak Trimmed Mean Price (EUR/MWh)**	47,94	40,04	-7,90	-16,48%
Trimmed Diff. BL. HUPX↔OTC	0,85	-0,22	-1,07	-125,76%
Trimmed Diff. PL. HUPX↔OTC	1,57	0,45	-1,11	-71,17%

Highest Traded Price (EUR/MWh)	76,56	72,11	-4,45	-5,81%
Lowest Traded Price (EUR/MWh)	0,10	0,00	-0,10	-100,00%

Total Turnover (EUR)	47 469 446	40 143 695	-7 325 751	-15,43%
Average Daily Turnover (EUR)	1 532 525	1 338 123	-194 401	-12,69%
Max. Daily Turnover (EUR)	1 954 216	2 208 676	254 460	13,02%
Min. Daily Turnover (EUR)	600 929	751 100	150 171	24,99%

Description	3/2015	4/2015	Change	
Total Volume (MWh)	1 338 720,1	1 178 286,4	-160 433,7	-11,98%
Average Daily Traded Volume (MWh)	43 187,9	39 276,2	-3 911,7	-9,06%
Highest Daily Traded Volume (MWh)	56 849,2	55 620,6	-1 228,6	-2,16%
Lowest Daily Traded Volume(MWh)	36 035,0	30 367,6	-5 667,4	-15,73%
Highest Hourly Traded Volume (MWh)	2 775,8	2 565,7	-210,1	-7,57%
Lowest Hourly Traded Volume(MWh)	1 205,7	1 000,9	-204,8	-16,99%
Average Hourly Traded Volume (MWh)	1 801,8	1 636,5	-165,3	-9,17%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	43 699,5	39 710,8	-3 988,7	-9,13%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	41 925,8	38 081,1	-3 844,7	-9,17%

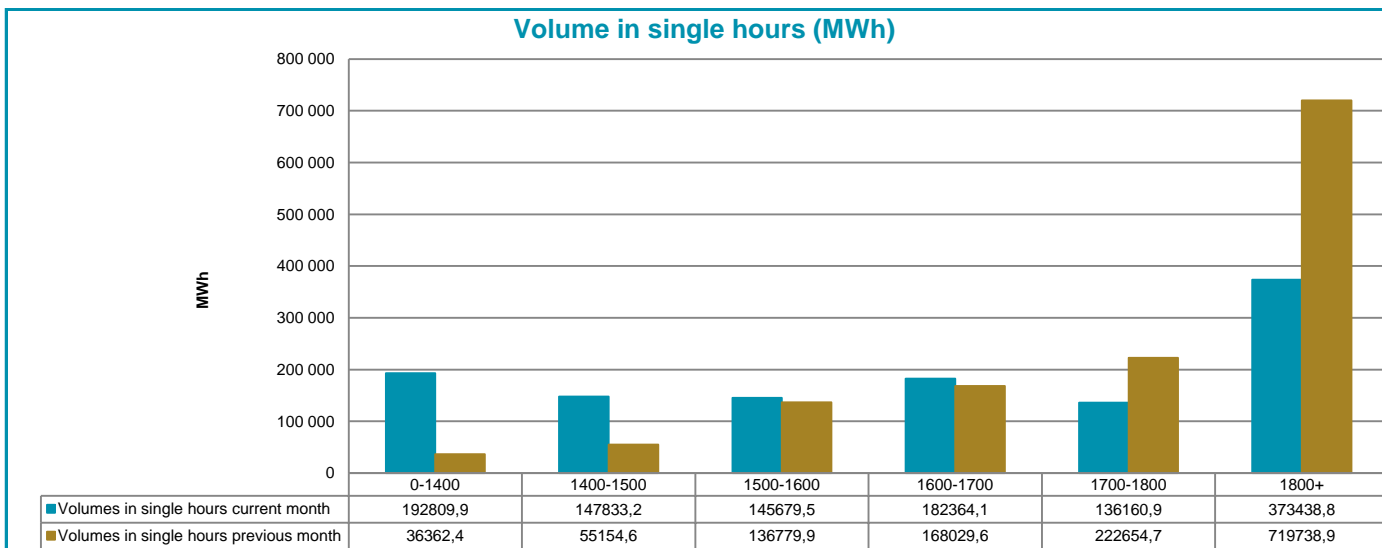
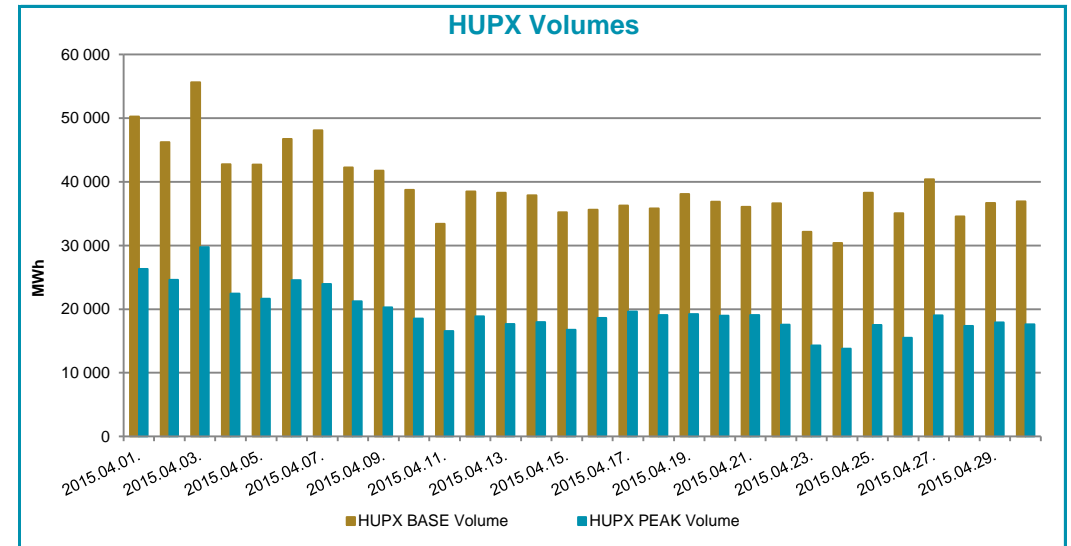
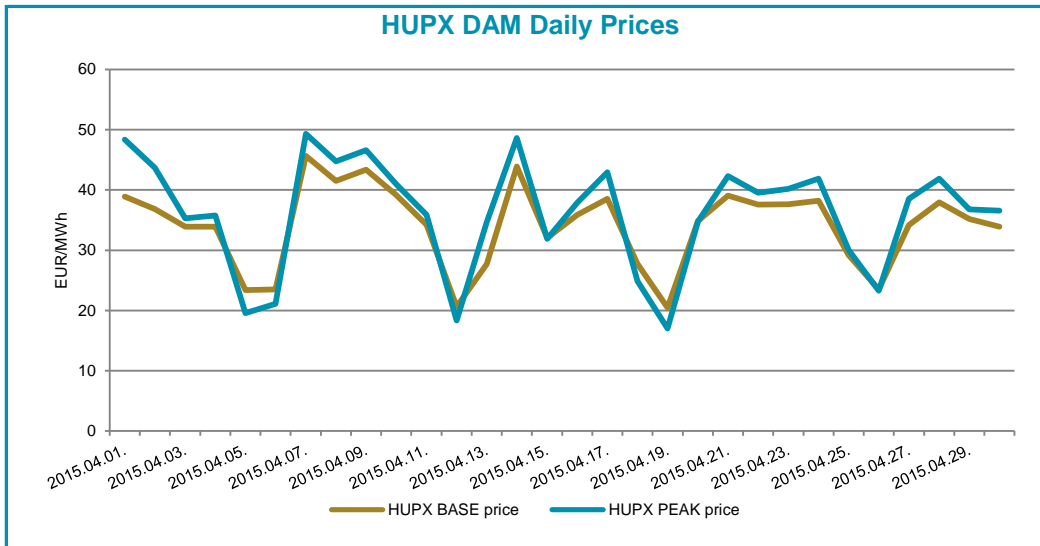
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	21 882,0	19 797,6	-2 084,5	-9,53%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	20 538,8	18 853,8	-1 685,0	-8,20%

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.

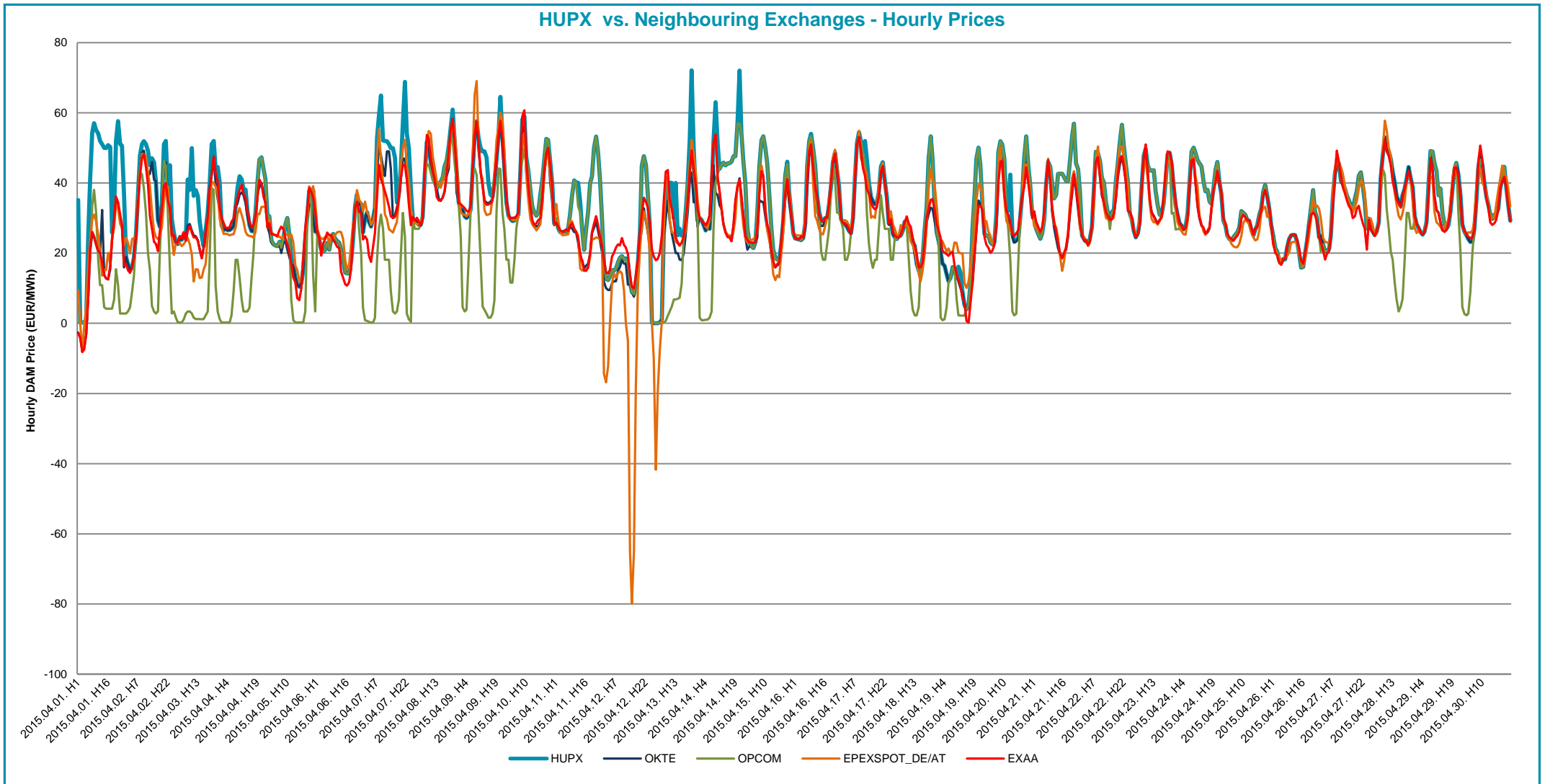
Prices and volumes



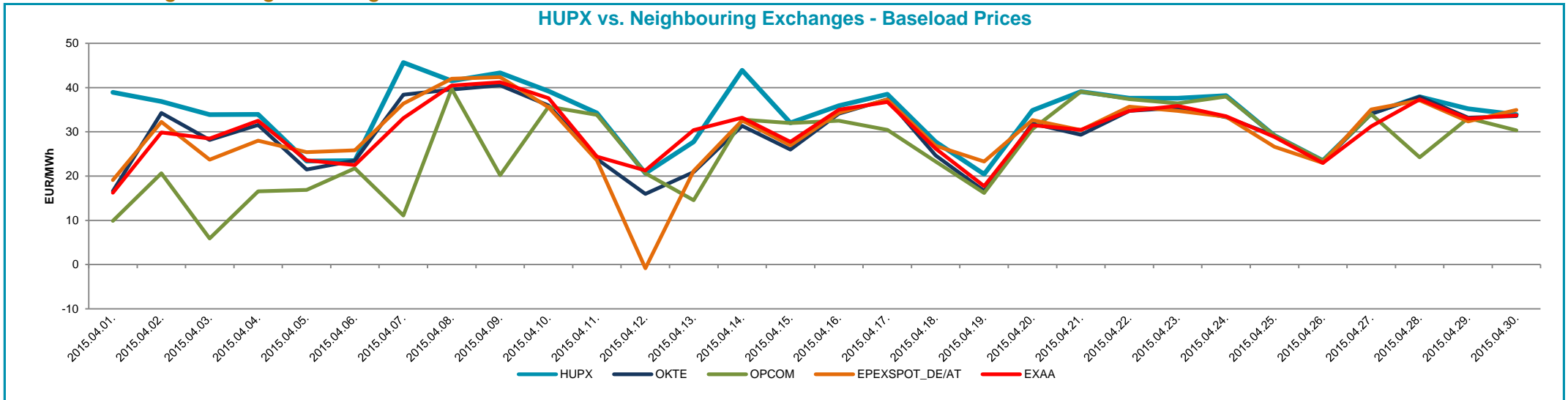
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/04/2015-30/04/2015). 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 1700-1800 MWh and 1800+ MWh decreased, while the ratio increased regarding the 0-1400 MWh, 1400-1500 MWh, 1500-1600 MWh and 1600-1700 MWh.

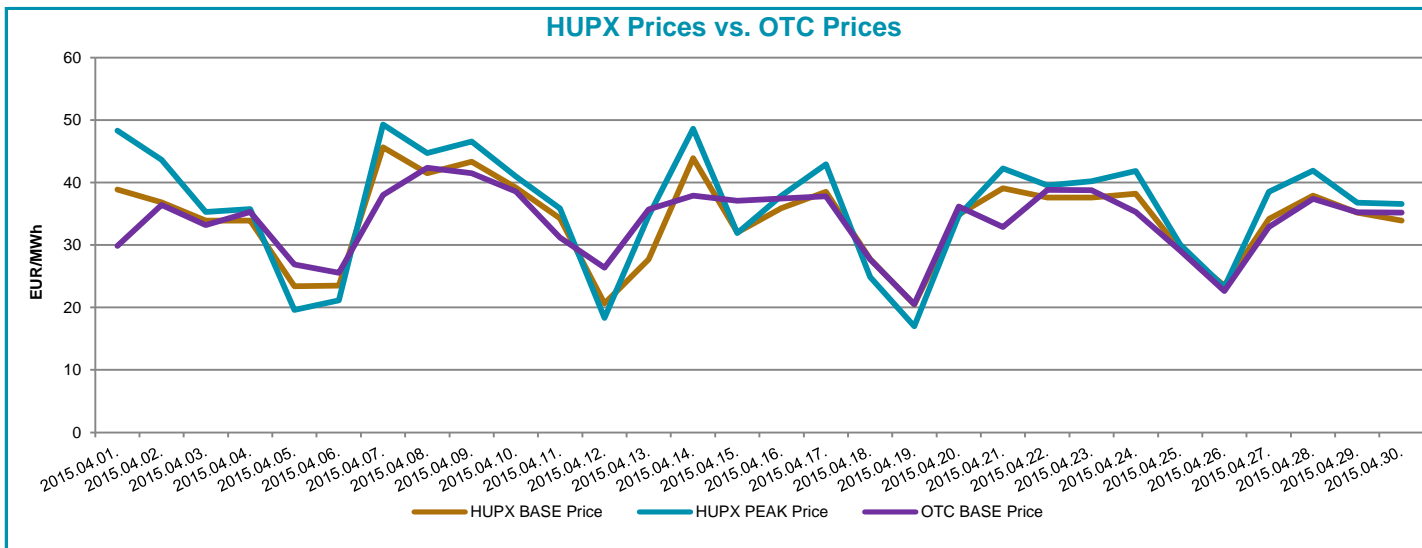
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	-0,22
Trimmed Diff. PL.	HUPX↔OTC	0,45

Average of aggregated OFFERS/BIDS 01/04/2015-30/04/2015

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	2 290,4	2 276,3	1 614,2
H2	2 349,8	2 266,7	1 653,4
H3	2 457,4	2 325,0	1 740,6
H4	2 461,2	2 318,9	1 743,8
H5	2 373,0	2 278,2	1 659,6
H6	2 337,9	2 291,3	1 659,5
H7	2 240,9	2 348,7	1 554,9
H8	2 307,8	2 552,2	1 626,2
H9	2 255,4	2 666,9	1 639,2
H10	2 216,7	2 722,8	1 599,2
H11	2 217,6	2 774,1	1 614,9
H12	2 228,5	2 781,3	1 633,3
H13	2 221,9	2 790,6	1 658,6
H14	2 243,6	2 734,1	1 657,3
H15	2 251,6	2 696,6	1 639,5
H16	2 266,5	2 656,1	1 618,6
H17	2 233,4	2 604,3	1 588,1
H18	2 255,9	2 573,4	1 572,8
H19	2 346,2	2 619,8	1 639,8
H20	2 284,6	2 747,8	1 684,5
H21	2 303,8	2 901,2	1 782,5
H22	2 227,6	2 637,2	1 574,1
H23	2 220,3	2 544,4	1 548,9
H24	2 190,3	2 441,2	1 572,7
Σ	54 782,2	61 549,1	39 276,2

Base	
MIN (offer)	2 190,3
MAX (offer)	2 461,2
MIN (bid)	2 266,7
MAX (bid)	2 901,2
Average (offer)	2 282,6
Average (bid)	2 564,5

Peak	
MIN (offer)	2 216,7
MAX (offer)	2 346,2
MIN (bid)	2 573,4
MAX (bid)	2 790,6
Average (offer)	2 251,8
Average (bid)	2 697,3

Aggregated OFFERS/BIDS 01/04/2015-30/04/2015

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

Hour	Offers	Bids	Index volumes
H1	68 710,5	68 287,9	48 424,8
H2	70 493,4	68 001,2	49 603,0
H3	73 721,9	69 750,5	52 219,3
H4	73 836,4	69 566,5	52 313,6
H5	71 190,6	68 346,2	49 788,8
H6	70 136,6	68 739,8	49 785,4
H7	67 227,9	70 460,5	46 645,8
H8	69 233,2	76 565,4	48 787,1
H9	67 663,4	80 007,9	49 175,2
H10	66 500,4	81 682,5	47 977,3
H11	66 528,9	83 223,1	48 446,0
H12	66 856,3	83 439,0	48 998,9
H13	66 656,7	83 719,4	49 757,8
H14	67 307,3	82 022,9	49 720,4
H15	67 547,3	80 899,0	49 186,4
H16	67 993,6	79 682,1	48 557,4
H17	67 001,9	78 128,8	47 641,8
H18	67 677,1	77 200,9	47 184,8
H19	70 387,2	78 594,0	49 194,2
H20	68 536,8	82 432,5	50 536,2
H21	69 114,4	87 036,6	53 473,5
H22	66 828,3	79 115,6	47 221,9
H23	66 608,9	76 332,8	46 465,6
H24	65 708,2	73 236,6	47 181,2
Σ	1 643 467,2	1 846 471,7	1 178 286,4

Base	
MIN (offer)	65 708,2
MAX (offer)	73 836,4
MIN (bid)	68 001,2
MAX (bid)	87 036,6
Average (offer)	68 477,8
Average (bid)	76 936,3

Peak	
MIN (offer)	66 500,4
MAX (offer)	70 387,2
MIN (bid)	77 200,9
MAX (bid)	83 719,4
Average (offer)	67 554,7
Average (bid)	80 919,3