

Monthly Report October 2015

In October the total traded volume increased by 20,8% to 1 396 124,1 MWh compared to 1 155 771,3 MWh in September. The average daily traded volume was 45 041,9 MWh. The highest daily traded volume was 52 587,8 MWh on 2015.10.14. 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
- GEN-I, trgovanje in prodaja električne energije, d.o.o.
- Holding Slovenske Elektranje d.o.o.
- JAS Budapest Zrt.
- Magyar Áramszolgáltató 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 Trading SAS
- Greenergy-Trade Kft.
- Gunvor International B.V.
- Hamburger Hungaria Kft.
- HEP d.d.
- IFC Energy Kereskedelmi Kft.
- 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
- 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 ENERGY Eromu-uzemelteto es Kereskedelmi Zrt.

HUPX Day-Ahead Market

Description	9/2015	10/2015	Change	
HUPX Base Average Price (EUR/MWh)*	47,61	44,12	-3,48	-7,32%
HUPX Peak Average Price (EUR/MWh)*	54,45	51,45	-3,00	-5,51%
HUPX Base Trimmed Mean Price (EUR/MWh)**	46,60	43,64	-2,95	-6,34%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	53,07	50,45	-2,63	-4,95%
OTC Base Trimmed Mean Price (EUR/MWh)**	46,33	43,68	-2,65	-5,72%
OTC Peak Trimmed Mean Price (EUR/MWh)**	55,35	55,11	-0,24	-0,43%
Trimmed Diff. BL. HUPX↔OTC	-0,30	0,23	0,53	-176,69%
Trimmed Diff. PL. HUPX↔OTC	-0,15	0,23	0,38	-251,55%

Highest Traded Price (EUR/MWh)	125,08	121,10	-3,98	-3,18%
Lowest Traded Price (EUR/MWh)	2,26	17,15	14,89	658,85%

Total Turnover (EUR)	55 129 342	61 545 311	6 415 969	11,64%
Average Daily Turnover (EUR)	1 837 645	1 984 959	147 315	8,02%
Max. Daily Turnover (EUR)	4 491 641	4 168 239	-323 402	-7,20%
Min. Daily Turnover (EUR)	1 330 022	1 187 471	-142 550	-10,72%

Description	9/2015	10/2015	Change	
Total Volume (MWh)	1 155 771,3	1 396 124,1	240 352,8	20,80%
Average Daily Traded Volume (MWh)	38 525,7	45 041,9	6 516,1	16,91%
Highest Daily Traded Volume (MWh)	52 386,1	52 587,8	201,7	0,39%
Lowest Daily Traded Volume(MWh)	28 986,4	35 158,1	6 171,7	21,29%
Highest Hourly Traded Volume (MWh)	2 877,1	2 855,1	-22,0	-0,76%
Lowest Hourly Traded Volume(MWh)	939,6	1 119,2	179,6	19,11%
Average Hourly Traded Volume (MWh)	1 605,2	1 874,0	268,8	16,74%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	38 274,1	45 434,8	7 160,7	18,71%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	39 217,7	44 062,1	4 844,4	12,35%

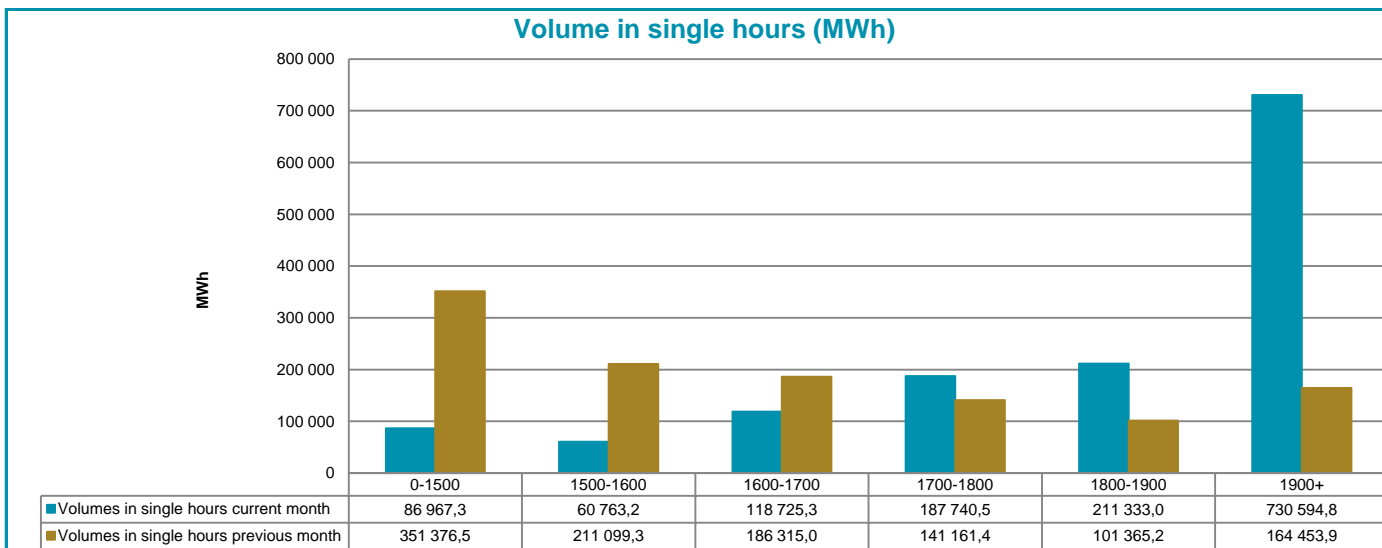
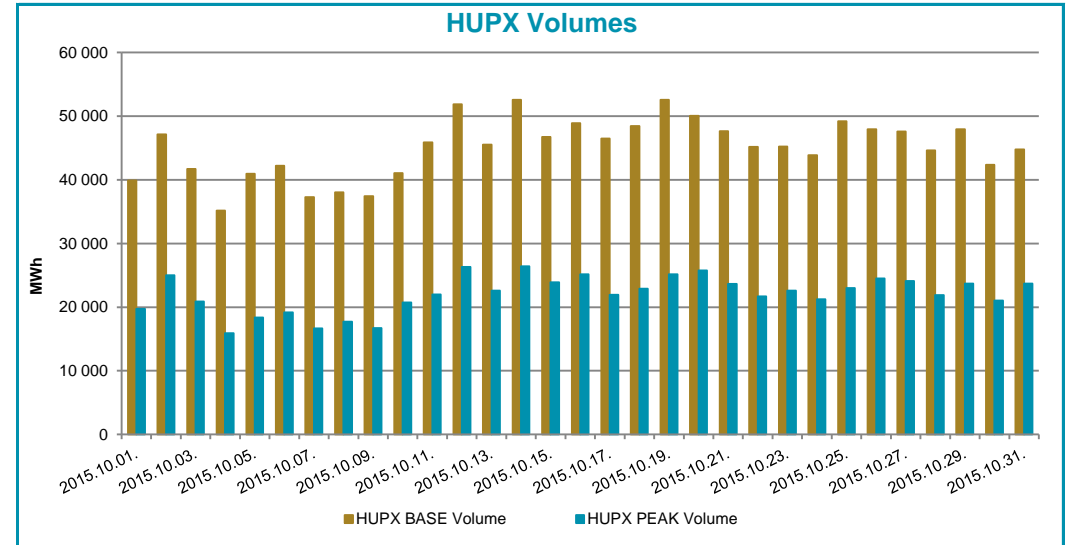
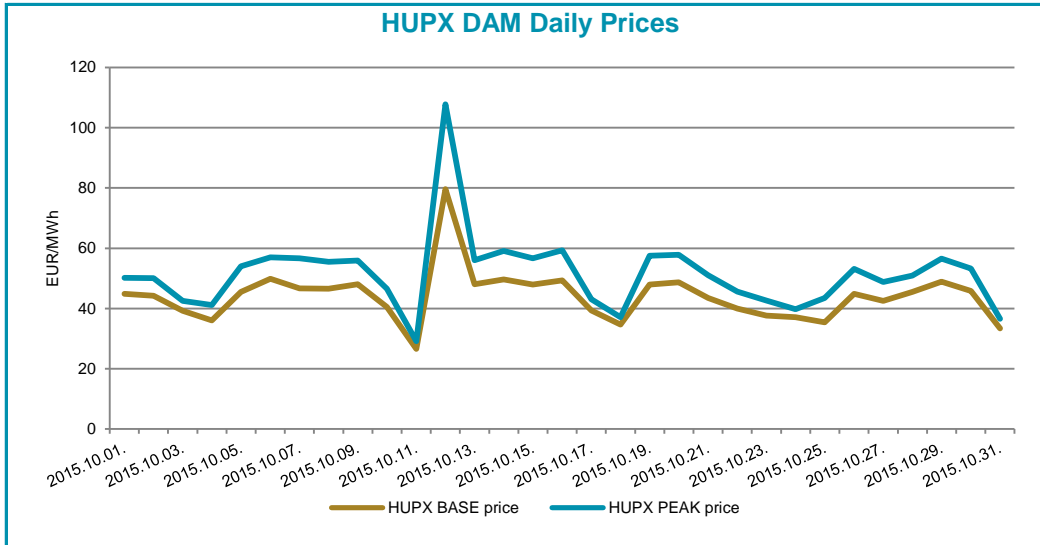
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	18 847,8	22 361,7	3 513,9	18,64%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	19 096,3	21 354,7	2 258,3	11,83%

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.

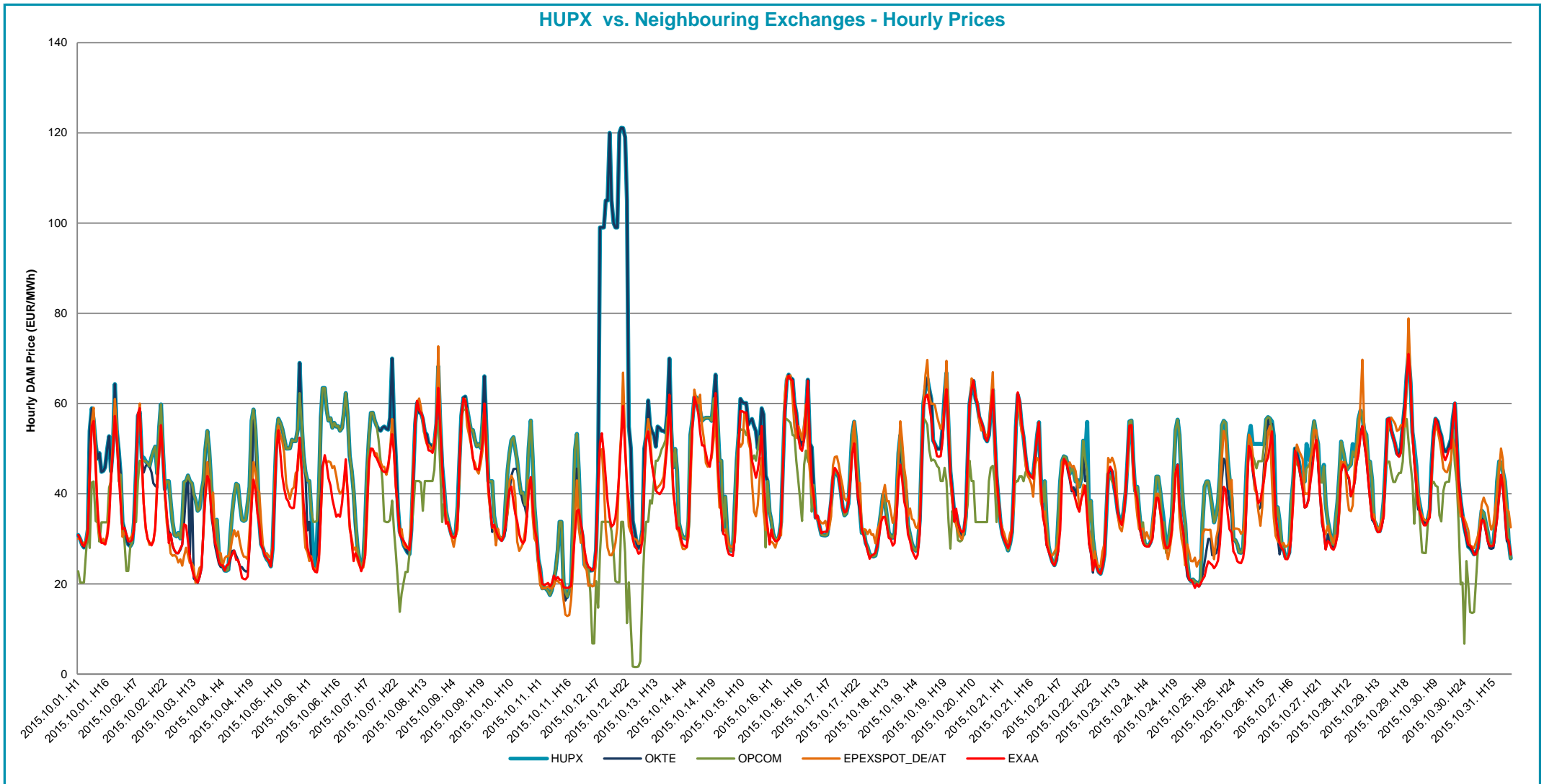
Prices and volumes



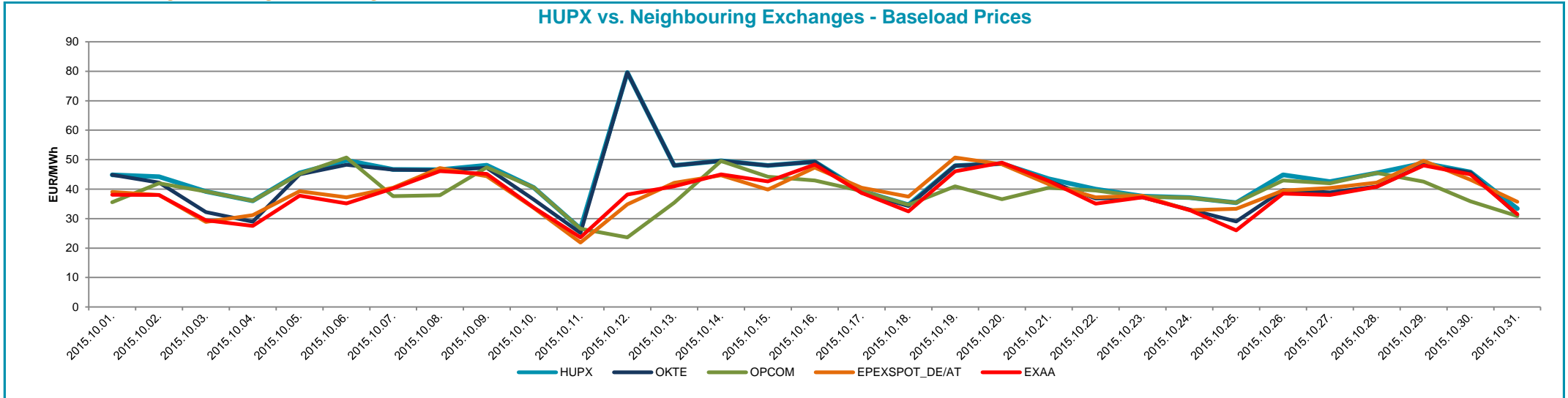
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/10/2015-31/10/2015). 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 0-1500 MWh, 1500-1600 MWh and 1600-1700 MWh decreased, while the ratio increased regarding the 1700-1800 MWh, 1800-1900 MWh and 1900+ MWh.

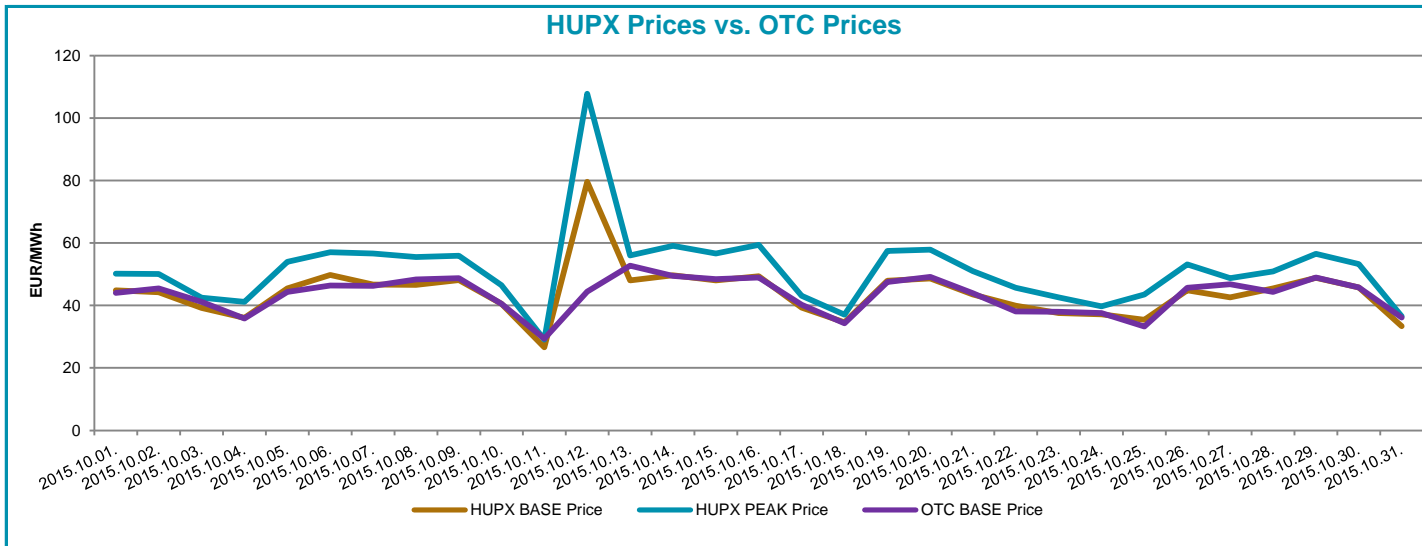
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	0,23
Trimmed Diff. PL.	HUPX↔OTC	0,23

Average of aggregated OFFERS/BIDS 01/10/2015-31/10/2015

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	2 806,5	3 069,3	1 907,6
H2	2 941,5	3 109,0	1 961,1
H3	3 050,0	3 115,6	2 034,2
H4	3 095,1	3 154,4	2 050,4
H5	3 012,9	3 124,1	2 000,7
H6	2 814,2	3 048,4	1 887,3
H7	2 674,8	3 199,9	1 823,7
H8	2 808,0	3 271,7	1 874,9
H9	2 770,9	3 354,6	1 816,4
H10	2 761,0	3 378,3	1 827,0
H11	2 724,0	3 426,1	1 854,9
H12	2 732,2	3 450,8	1 886,8
H13	2 687,7	3 502,5	1 893,2
H14	2 651,6	3 506,2	1 886,6
H15	2 657,2	3 461,3	1 860,1
H16	2 662,0	3 452,3	1 831,5
H17	2 661,3	3 414,8	1 803,9
H18	2 714,9	3 360,4	1 807,9
H19	2 663,5	3 389,7	1 799,5
H20	2 691,7	3 339,7	1 801,5
H21	2 725,1	3 293,1	1 825,2
H22	2 724,0	3 261,8	1 870,1
H23	2 655,4	3 112,3	1 853,2
H24	2 626,7	3 046,0	1 812,8
Σ	66 312,0	78 842,2	45 041,9

Base	
MIN (offer)	2 626,7
MAX (offer)	3 095,1
MIN (bid)	3 046,0
MAX (bid)	3 506,2
Average (offer)	2 763,0
Average (bid)	3 285,1

Peak	
MIN (offer)	2 651,6
MAX (offer)	2 770,9
MIN (bid)	3 339,7
MAX (bid)	3 506,2
Average (offer)	2 698,2
Average (bid)	3 419,7

Aggregated OFFERS/BIDS 01/10/2015-31/10/2015

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

Hour	Offers	Bids	Index volumes
H1	87 002,4	95 147,1	59 137,1
H2	91 185,0	96 378,7	60 793,4
H3	97 600,9	99 698,8	65 093,0
H4	95 949,0	97 786,2	63 563,0
H5	93 399,7	96 846,5	62 023,2
H6	87 239,0	94 500,9	58 505,5
H7	82 918,6	99 197,4	56 535,2
H8	87 048,1	101 421,2	58 121,8
H9	85 899,3	103 992,5	56 307,3
H10	85 591,8	104 728,8	56 637,2
H11	84 442,7	106 209,1	57 502,3
H12	84 697,6	106 974,5	58 491,0
H13	83 319,7	108 577,9	58 689,4
H14	82 198,4	108 692,9	58 484,8
H15	82 373,4	107 299,9	57 663,3
H16	82 521,0	107 022,5	56 776,0
H17	82 499,7	105 857,5	55 921,6
H18	84 160,7	104 173,1	56 044,5
H19	82 567,4	105 081,1	55 785,7
H20	83 442,8	103 530,5	55 845,9
H21	84 476,6	102 084,7	56 582,2
H22	84 443,6	101 116,2	57 974,6
H23	82 316,3	96 480,4	57 448,5
H24	81 427,1	94 424,5	56 197,6
Σ	2 058 720,8	2 447 222,9	1 396 124,1

Base	
MIN (offer)	81 427,1
MAX (offer)	97 600,9
MIN (bid)	94 424,5
MAX (bid)	108 692,9
Average (offer)	85 780,0
Average (bid)	101 967,6

Peak	
MIN (offer)	82 198,4
MAX (offer)	85 899,3
MIN (bid)	103 530,5
MAX (bid)	108 692,9
Average (offer)	83 642,9
Average (bid)	106 011,7