

Monthly Report December 2017

In December the total traded volume increased by 3,14% to 1 671 106,3 MWh compared to 1 620 176,9 MWh in November. The average daily traded volume was 53 906,7 MWh. The highest daily traded volume was 65 399,0 MWh on 1.12.2017. delivery day. The number of admitted members was 59 in the examined month.

List of the Members

Founder members

- ALPIQ ENERGY SE
- CEZ, a.s.
- Danske Commodities A/S
- ELMŰ-ÉMÁSZ Energiakereskedő Kft.
- Energy Financing Team (Switzerland) AG
- GEN-I, trgovanje in prodaja električne energije, d.o.o.
- Holding Slovenske Elektranne d.o.o.
- JAS Budapest Zrt.
- Matrai Eromu ZRt.
- MVM Partner ZRt.
- Statkraft Markets GmbH
- Uniper Global Commodities SE

New members

- Ekologicke Zdroje Energie s.r.o.

Admitted members

- AXPO Trading AG
- AYEN ENERGIJA d.o.o.
- BC-Energiakereskedő Kft.
- Budapesti Eromu Zrt.
- CHP-EROMU Kft.
- Citigroup Global Markets Limited
- Dufenergy S.A.
- E.ON Energiakereskedelmi Kft.
- EDF Trading Limited
- EDS International SK
- Enel Trade S.p.A.
- Energi Danmark A/S
- ENERGIEALLIANZ Austria GmbH
- 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.
- HEP d.d.
- Interenergo d.o.o.
- ISD Power Kft.
- JWM Energia Sp. Z.o.o.
- LE Trading a.s.
- MAVIR ZRt.
- MET Austria Energy Trade GmbH
- Monsson Trading S.R.L.
- NEAS Energy A/S
- NKM Aramszolgaltato Zrt
- OAM Ozdi Acelmuevek Kft.
- OMV Gas Marketing & Trading GmbH
- Petrol d.d., Ljubljana
- RIGHT POWER, a.s.
- RWE Supply & Trading GmbH
- SINERGY Energiakereskedő Kft.
- TINMAR ENERGY SA
- Trailstone GmbH
- Vattenfall Energy Trading GmbH
- VERBUND AG
- Vitol Gas & Power B.V.
- VPP ENERGY Eromu-uzemelteto es Kereskedelmi Zrt.

HUPX Day-Ahead Market

Description	11/2017	12/2017	Change	
HUPX Base Average Price (EUR/MWh)*	60,46	40,02	-20,44	-33,80%
HUPX Peak Average Price (EUR/MWh)*	76,46	50,79	-25,67	-33,57%
HUPX Base Trimmed Mean Price (EUR/MWh)**	60,80	40,28	-20,52	-33,75%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	76,78	51,14	-25,64	-33,39%
OTC Base Trimmed Mean Price (EUR/MWh)**	61,74	42,63	-19,11	-30,96%
OTC Peak Trimmed Mean Price (EUR/MWh)**	N/A	N/A	N/A	N/A
Trimmed Diff. BL. HUPX↔OTC	0,49	2,28	1,79	367,46%
Trimmed Diff. PL. HUPX↔OTC	N/A	N/A	N/A	N/A

Highest Traded Price (EUR/MWh)	126,13	104,98	-21,15	-16,77%
Lowest Traded Price (EUR/MWh)	9,95	0,10	-9,85	-98,99%

Total Turnover (EUR)	95 847 310	66 795 022	-29 052 288	-30,31%
Average Daily Turnover (EUR)	3 194 910	2 154 678	-1 040 232	-32,56%
Max. Daily Turnover (EUR)	4 481 643	4 272 905	-208 738	-4,66%
Min. Daily Turnover (EUR)	1 824 201	564 222	-1 259 979	-69,07%

Description	11/2017	12/2017	Change	
Total Volume (MWh)	1 620 176,9	1 671 106,3	50 929,4	3,14%
Average Daily Traded Volume (MWh)	54 005,9	53 906,7	-99,2	-0,18%
Highest Daily Traded Volume (MWh)	66 113,5	65 399,0	-714,5	-1,08%
Lowest Daily Traded Volume(MWh)	47 724,2	44 337,6	-3 386,6	-7,10%
Highest Hourly Traded Volume (MWh)	3 106,7	3 359,7	253,0	8,14%
Lowest Hourly Traded Volume(MWh)	1 404,4	1 456,1	51,7	3,68%
Average Hourly Traded Volume (MWh)	2 250,2	2 246,1	-4,1	-0,18%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	54 434,1	54 747,5	313,4	0,58%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	52 828,4	52 140,9	-687,5	-1,30%

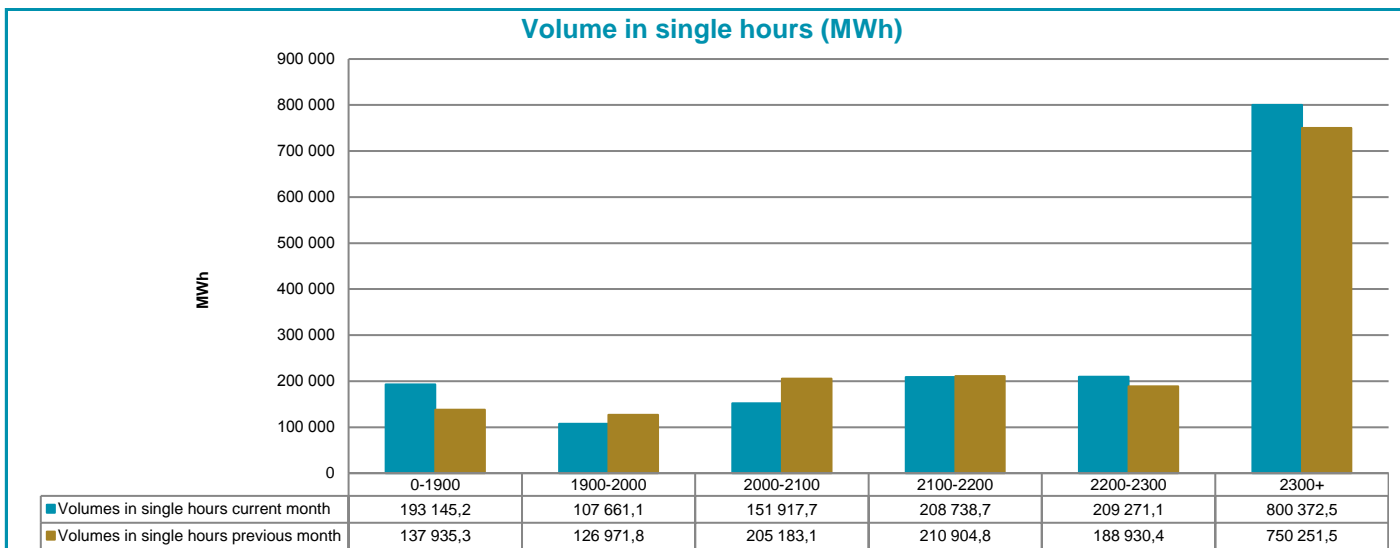
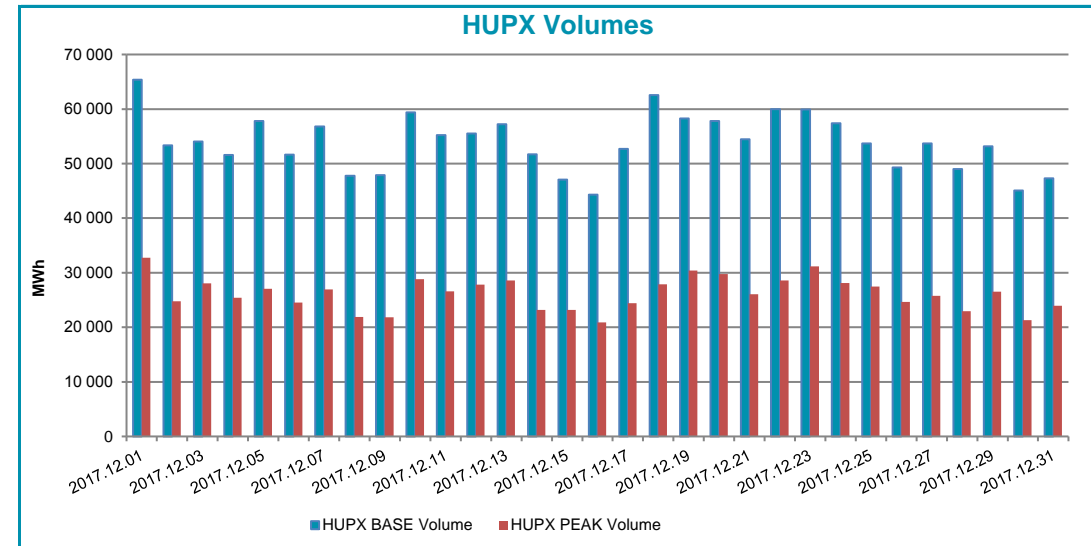
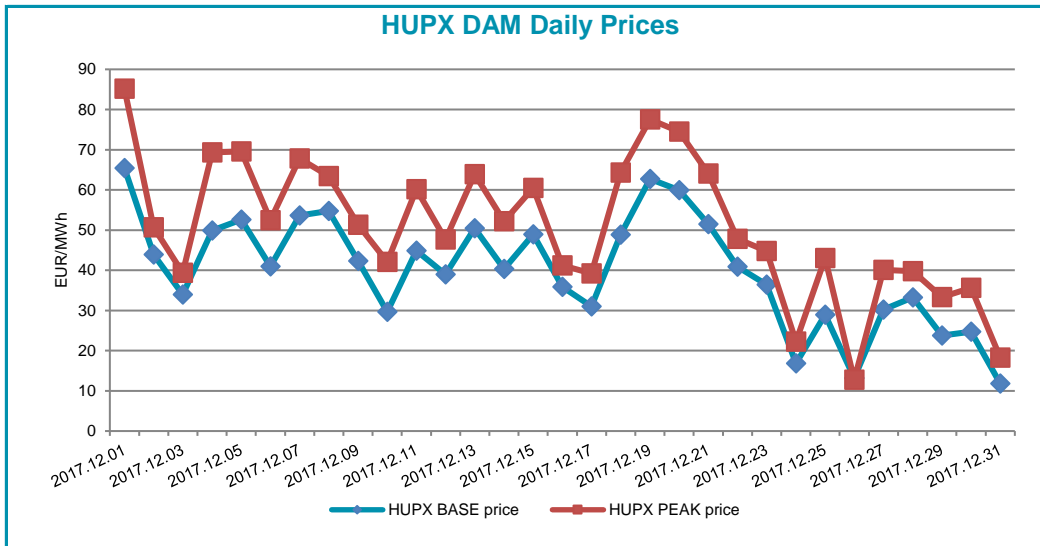
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	26 813,4	26 572,1	-241,2	-0,90%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	24 712,3	25 328,6	616,3	2,49%

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.

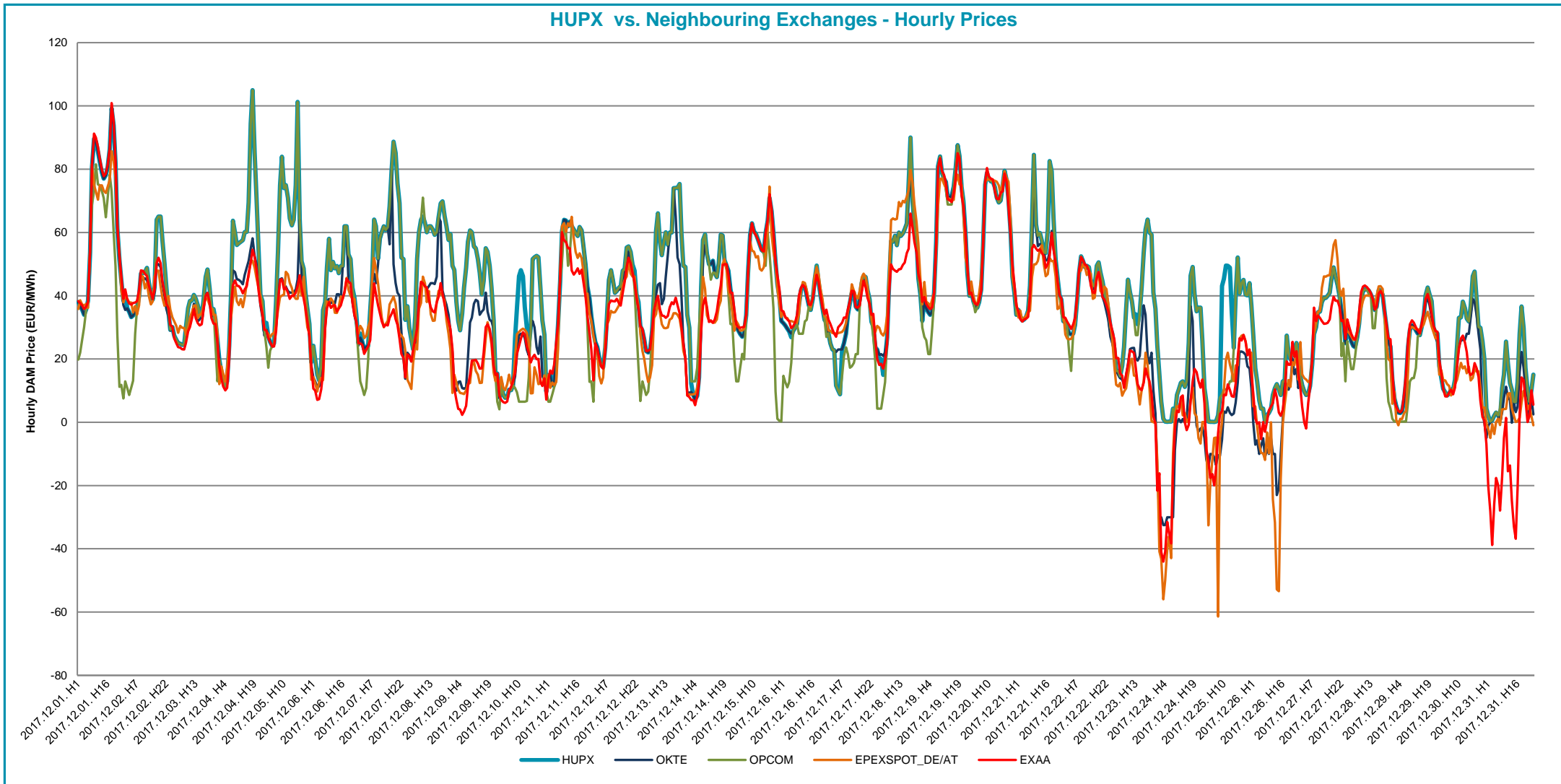
Prices and volumes



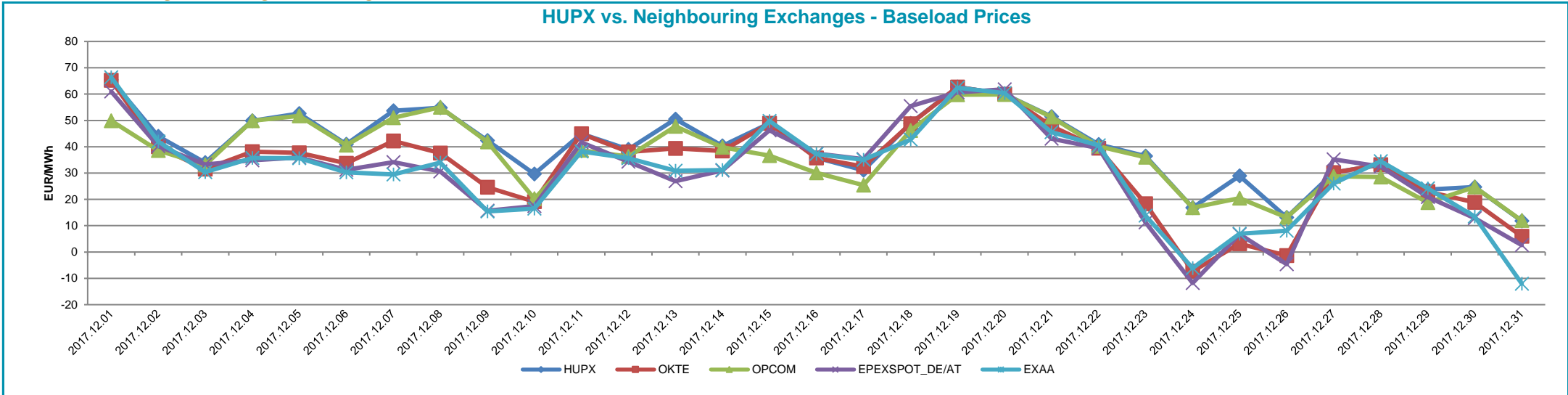
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/12/2017-31/12/2017). 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 1900-2000 MWh, 2000-2100 MWh and 2100-2200 MWh decreased, while the ratio increased regarding the 0-1900 MWh, 2200-2300 MWh and 2300+ MWh.

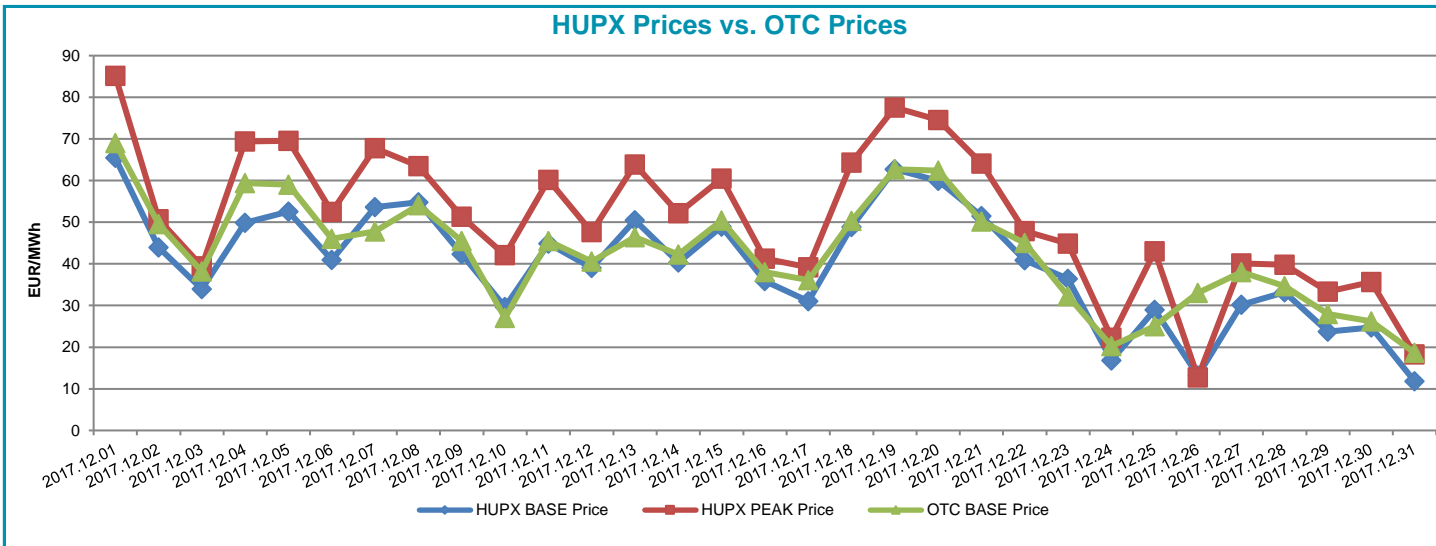
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	2,28
Trimmed Diff. PL.	HUPX↔OTC	N/A

Average of aggregated OFFERS/BIDS 01/12/2017-31/12/2017

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	3 222,6	3 259,4	2 450,3
H2	3 267,3	3 194,8	2 437,4
H3	3 274,2	3 134,4	2 422,2
H4	3 325,3	3 086,9	2 455,8
H5	3 247,5	3 065,0	2 387,8
H6	3 113,7	3 139,9	2 298,5
H7	3 053,6	3 114,7	2 173,8
H8	2 964,5	3 288,0	2 117,7
H9	2 946,6	3 407,1	2 108,3
H10	2 979,1	3 463,0	2 124,3
H11	3 042,4	3 535,4	2 178,5
H12	3 061,3	3 564,2	2 219,0
H13	3 085,1	3 581,1	2 249,7
H14	3 081,7	3 510,2	2 221,9
H15	3 043,0	3 495,0	2 189,0
H16	2 999,4	3 510,0	2 140,9
H17	2 978,7	3 648,6	2 197,1
H18	3 035,1	3 662,3	2 242,8
H19	3 030,0	3 595,0	2 181,8
H20	2 976,8	3 510,0	2 117,6
H21	2 961,1	3 494,4	2 152,9
H22	3 007,1	3 402,2	2 213,3
H23	3 096,4	3 355,2	2 265,1
H24	3 368,9	3 193,8	2 360,8
Σ	74 161,3	81 210,6	53 906,7

Base	
MIN (offer)	2 946,6
MAX (offer)	3 368,9
MIN (bid)	3 065,0
MAX (bid)	3 662,3
Average (offer)	3 090,1
Average (bid)	3 383,8

Peak	
MIN (offer)	2 946,6
MAX (offer)	3 085,1
MIN (bid)	3 407,1
MAX (bid)	3 662,3
Average (offer)	3 021,6
Average (bid)	3 540,1

Aggregated OFFERS/BIDS 01/12/2017-31/12/2017

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

Hour	Offers	Bids	Index volumes
H1	99 900,4	101 040,8	75 959,9
H2	101 287,3	99 039,9	75 560,1
H3	101 501,5	97 166,8	75 089,7
H4	103 083,8	95 695,3	76 128,9
H5	100 671,3	95 015,2	74 021,9
H6	96 523,8	97 337,9	71 253,5
H7	94 663,0	96 554,9	67 386,6
H8	91 898,4	101 928,3	65 649,4
H9	91 343,1	105 619,3	65 356,1
H10	92 350,7	107 352,6	65 854,7
H11	94 312,9	109 597,9	67 532,1
H12	94 901,0	110 489,8	68 789,9
H13	95 638,9	111 015,0	69 741,2
H14	95 532,1	108 816,3	68 880,3
H15	94 332,9	108 344,3	67 858,3
H16	92 982,2	108 811,0	66 368,7
H17	92 339,7	113 105,3	68 111,0
H18	94 088,0	113 530,3	69 527,1
H19	93 929,3	111 443,8	67 636,4
H20	92 282,1	108 808,9	65 644,7
H21	91 793,0	108 327,6	66 740,2
H22	93 220,1	105 469,0	68 612,3
H23	95 989,2	104 011,7	70 217,2
H24	104 437,1	99 006,9	73 186,1
Σ	2 299 001,8	2 517 528,8	1 671 106,3

Base	
MIN (offer)	91 343,1
MAX (offer)	104 437,1
MIN (bid)	95 015,2
MAX (bid)	113 530,3
Average (offer)	95 791,7
Average (bid)	104 897,0

Peak	
MIN (offer)	91 343,1
MAX (offer)	95 638,9
MIN (bid)	105 619,3
MAX (bid)	113 530,3
Average (offer)	93 669,4
Average (bid)	109 744,5