

Monthly Report January 2017

HUPX DAM market reached record traded volume in January. In January the total traded volume increased by 4,48% to 1 727 687,1 MWh compared to 1 653 583,4 MWh in December. The average daily traded volume was 55 731,8 MWh. The highest daily traded volume was 61 386,6 MWh on 19.1.2017. 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 elektricne energije, d.o.o.
- Holding Slovenske Elektrarne d.o.o.
- JAS Budapest Zrt.
- Matrai Eromu ZRt.
- MVM Partner ZRt.
- Statkraft Markets GmbH
- Uniper Global Commodities SE

Admitted members

- AXPO Trading AG
- AYEN ENERGIJA d.o.o.
- BC-Energiakereskedő Kft.
- Budapesti Eromu Zrt.
- CHP-EROMU Kft.
- Citigroup Global Markets Limited
- Dufenergy Global Commodities
- E.ON Energiakereskedelmi Kft.
- EDF DEMASZ Zrt.
- EDF Trading Limited
- Edison Trading S.p.A.
- EDS International SK
- Enel Trade S.p.A.
- Energi Danmark A/S
- Energija Naturalis Int d.o.o.
- Energo-pro Trading JSC
- Energy Supply EOOD
- Energy 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.
- KDF Energy SRL
- LE Trading a.s.
- MAVIR ZRt.
- MET Austria Energy Trade GmbH
- Monsson Trading S.R.L.
- NEAS Energy A/S
- OAM Ozdi Acelmuvek Kft.
- OMV Trading GmbH
- Petrol d.d., Ljubljana
- RWE Supply & Trading GmbH
- SINERGY Energiakereskedő Kft.
- TEI Energy S.p.A.
- 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	12/2016	1/2017	Change	
HUPX Base Average Price (EUR/MWh)*	49,13	81,25	32,12	65,36%
HUPX Peak Average Price (EUR/MWh)*	56,42	101,83	45,42	80,50%
HUPX Base Trimmed Mean Price (EUR/MWh)**	49,24	80,20	30,95	62,86%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	56,33	99,66	43,33	76,92%
OTC Base Trimmed Mean Price (EUR/MWh)**	47,51	82,40	34,89	73,44%
OTC Peak Trimmed Mean Price (EUR/MWh)**	N/A	N/A	N/A	N/A
Trimmed Diff. BL. HUPX↔OTC	-1,20	1,64	2,84	-236,98%
Trimmed Diff. PL. HUPX↔OTC	N/A	N/A	N/A	N/A

Highest Traded Price (EUR/MWh)	96,20	300,10	203,90	211,95%
Lowest Traded Price (EUR/MWh)	19,90	14,52	-5,38	-27,04%

Total Turnover (EUR)	81 310 151	139 301 897	57 991 746	71,32%
Average Daily Turnover (EUR)	2 622 908	4 493 610	1 870 701	71,32%
Max. Daily Turnover (EUR)	3 279 778	7 774 781	4 495 003	137,05%
Min. Daily Turnover (EUR)	1 551 542	2 304 234	752 692	48,51%

Description	12/2016	1/2017	Change	
Total Volume (MWh)	1 653 583,4	1 727 687,1	74 103,7	4,48%
Average Daily Traded Volume (MWh)	53 341,4	55 731,8	2 390,4	4,48%
Highest Daily Traded Volume (MWh)	60 285,5	61 386,6	1 101,1	1,83%
Lowest Daily Traded Volume(MWh)	45 506,1	47 733,8	2 227,7	4,90%
Highest Hourly Traded Volume (MWh)	3 155,8	3 002,3	-153,5	-4,86%
Lowest Hourly Traded Volume(MWh)	1 537,8	1 564,3	26,5	1,72%
Average Hourly Traded Volume (MWh)	2 222,6	2 322,2	99,6	4,48%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	54 282,4	55 214,4	932,0	1,72%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	51 041,3	56 996,8	5 955,5	11,67%

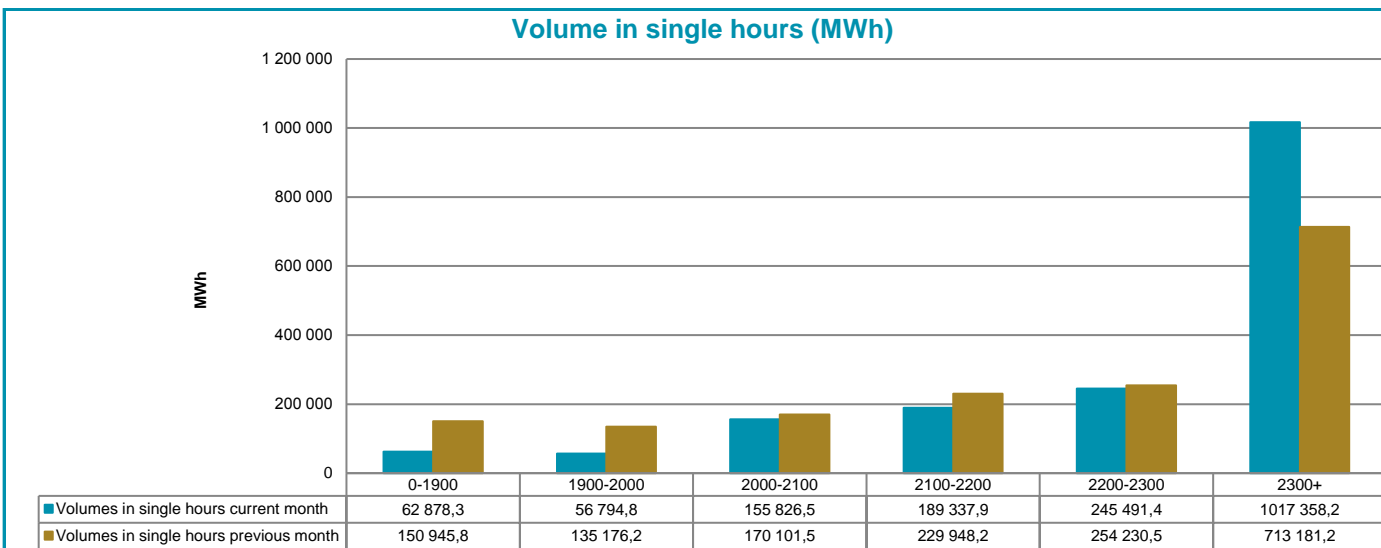
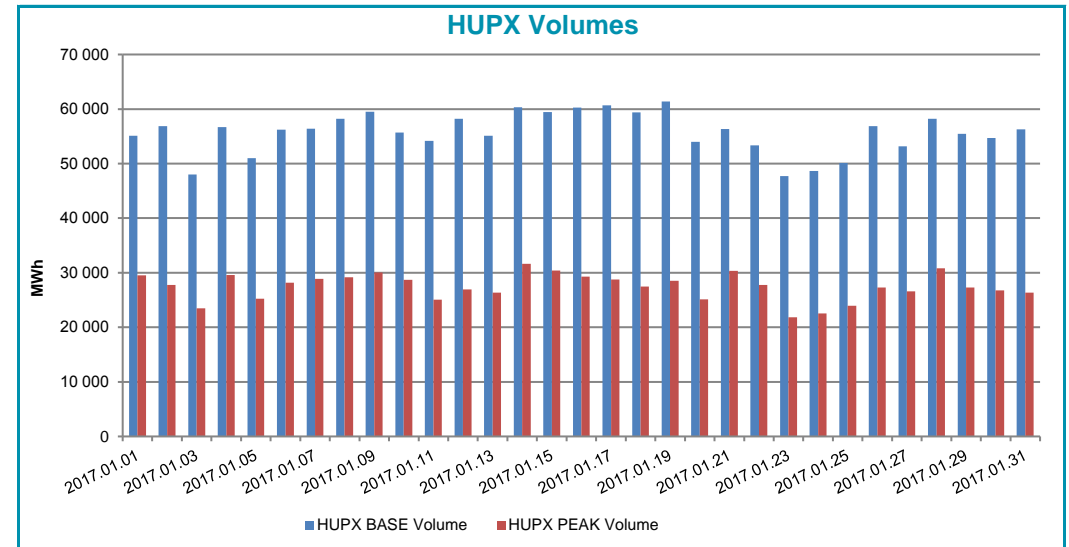
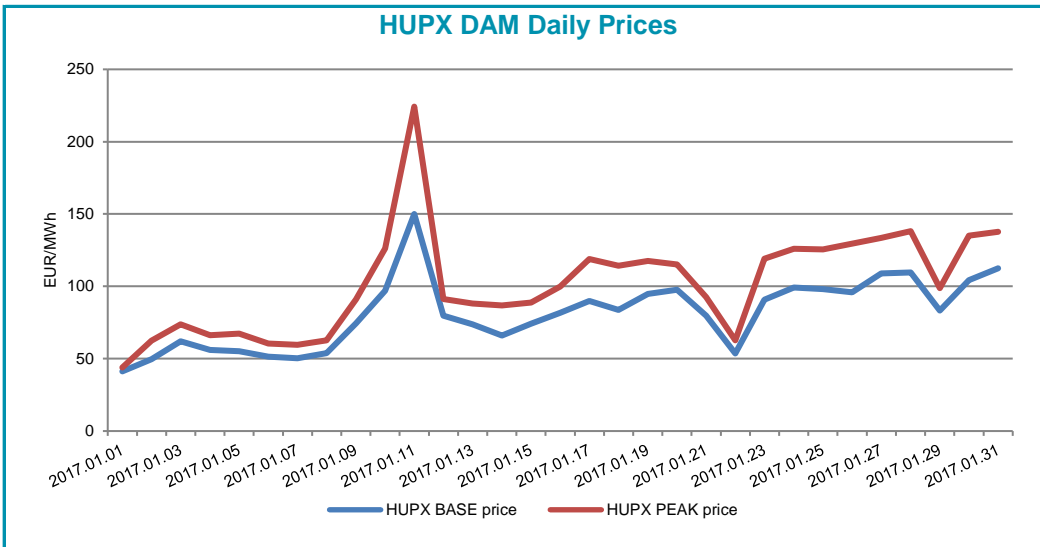
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	27 432,2	26 625,9	-806,3	-2,94%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	24 759,8	29 536,1	4 776,4	19,29%

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.

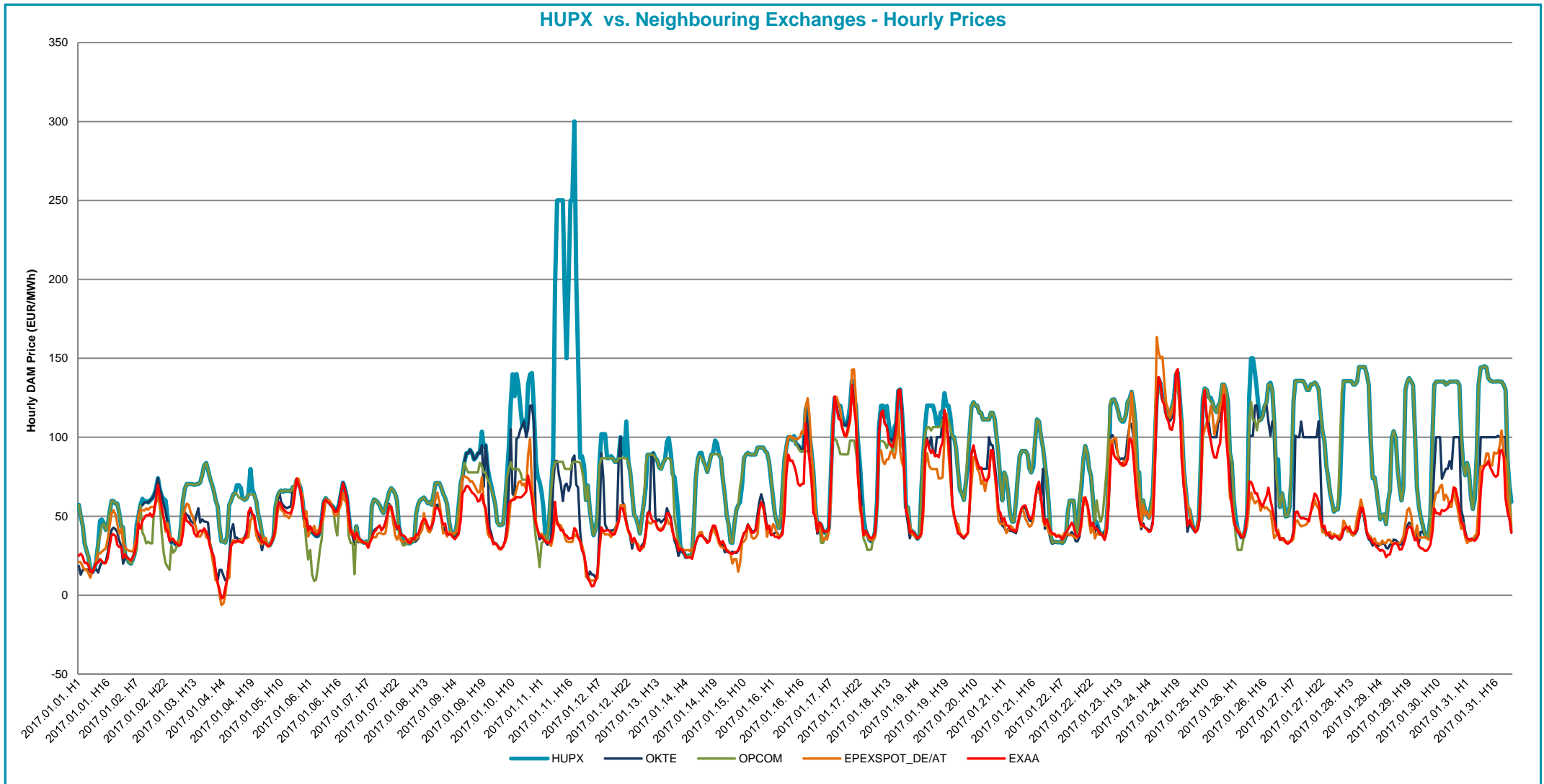
Prices and volumes



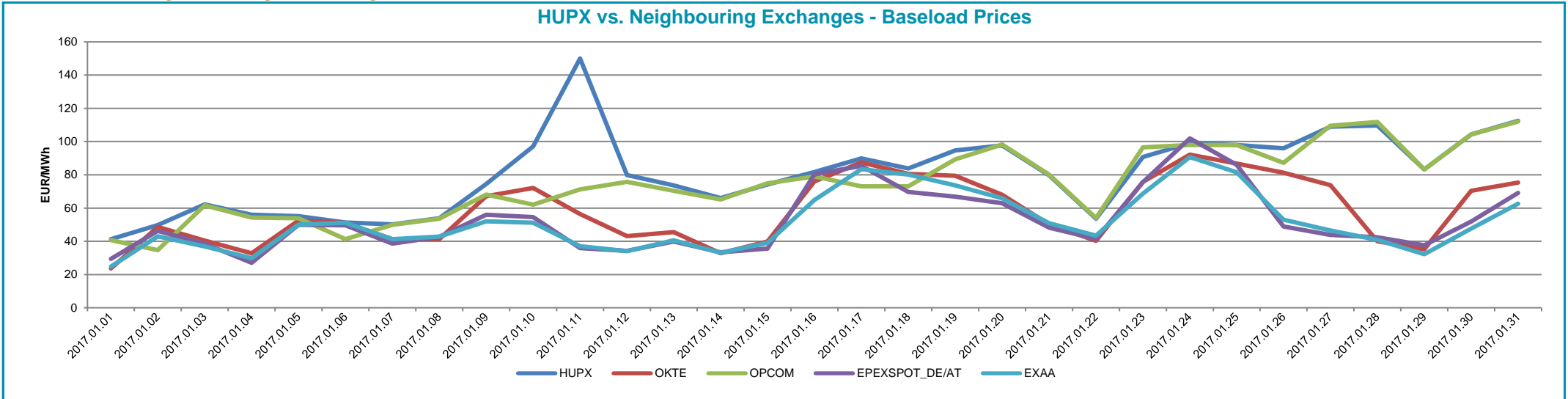
Note:

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

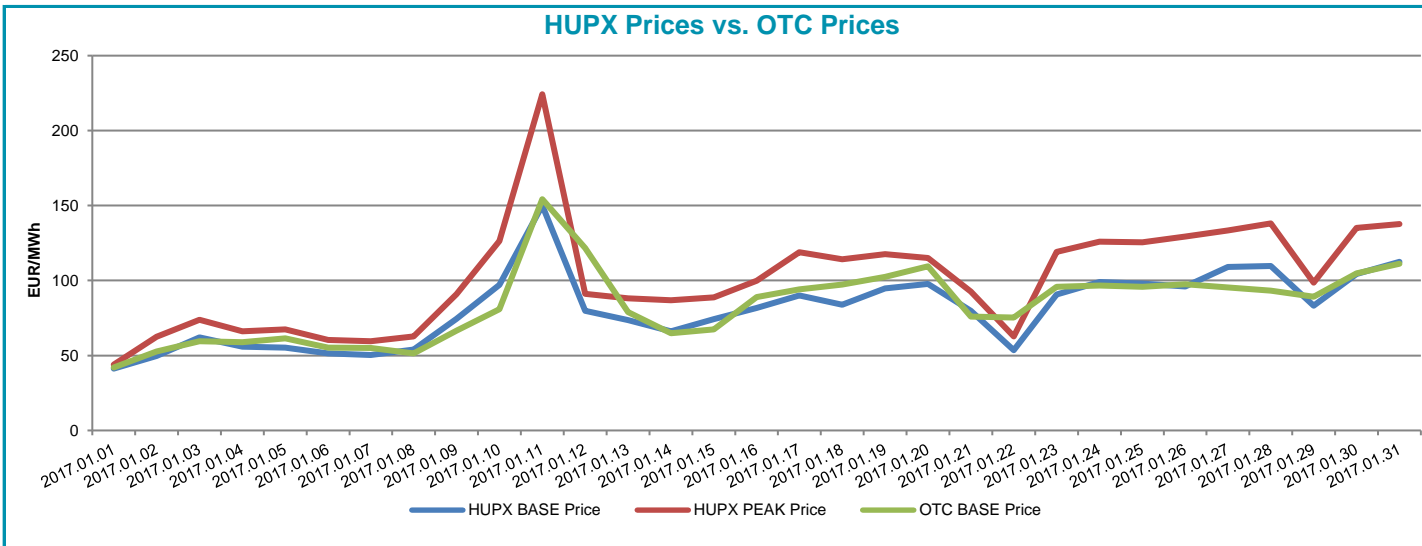
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	1,64
Trimmed Diff. PL.	HUPX↔OTC	N/A

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

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	3 059,0	3 259,5	2 434,9
H2	3 114,4	3 185,3	2 440,9
H3	3 120,4	3 104,0	2 416,3
H4	3 052,2	3 012,7	2 314,9
H5	3 002,5	3 058,3	2 291,0
H6	2 950,3	3 153,3	2 262,1
H7	2 861,4	3 279,9	2 293,0
H8	2 869,3	3 454,7	2 321,9
H9	2 715,4	3 543,0	2 152,9
H10	2 721,3	3 684,2	2 237,6
H11	2 770,1	3 732,2	2 291,5
H12	2 735,1	3 783,6	2 321,7
H13	2 718,3	3 760,4	2 317,9
H14	2 685,5	3 621,5	2 235,5
H15	2 657,5	3 618,5	2 198,3
H16	2 623,3	3 706,9	2 214,7
H17	2 686,2	3 820,8	2 292,6
H18	2 832,0	3 958,9	2 413,9
H19	2 891,7	3 856,6	2 414,7
H20	2 840,2	3 793,1	2 379,6
H21	2 842,1	3 685,9	2 431,0
H22	2 818,8	3 534,5	2 338,9
H23	2 880,3	3 446,6	2 329,0
H24	3 105,7	3 426,1	2 387,0
Σ	68 552,8	84 480,4	55 731,8

Base	
MIN (offer)	2 623,3
MAX (offer)	3 120,4
MIN (bid)	3 012,7
MAX (bid)	3 958,9
Average (offer)	2 856,4
Average (bid)	3 520,0

Peak	
MIN (offer)	2 623,3
MAX (offer)	2 891,7
MIN (bid)	3 543,0
MAX (bid)	3 958,9
Average (offer)	2 739,7
Average (bid)	3 740,0

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

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

Hour	Offers	Bids	Index volumes
H1	94 829,2	101 044,3	75 482,4
H2	96 546,7	98 744,8	75 666,6
H3	96 731,2	96 224,7	74 905,1
H4	94 619,0	93 394,4	71 760,9
H5	93 079,0	94 807,1	71 022,3
H6	91 460,0	97 753,3	70 126,3
H7	88 702,4	101 675,5	71 082,5
H8	88 948,3	107 094,5	71 979,2
H9	84 177,1	109 832,1	66 740,3
H10	84 361,3	114 209,2	69 366,2
H11	85 872,4	115 698,6	71 037,0
H12	84 786,8	117 292,7	71 972,6
H13	84 268,6	116 571,8	71 854,7
H14	83 249,7	112 266,3	69 299,4
H15	82 382,4	112 173,1	68 146,8
H16	81 321,8	114 913,2	68 655,2
H17	83 272,2	118 444,6	71 069,6
H18	87 791,5	122 726,2	74 830,9
H19	89 641,7	119 554,2	74 855,9
H20	88 045,3	117 586,2	73 766,6
H21	88 104,6	114 261,7	75 362,2
H22	87 381,3	109 568,8	72 506,9
H23	89 288,1	106 845,4	72 199,3
H24	96 277,5	106 209,5	73 998,2
Σ	2 125 138,1	2 618 892,2	1 727 687,1

Base	
MIN (offer)	81 321,8
MAX (offer)	96 731,2
MIN (bid)	93 394,4
MAX (bid)	122 726,2
Average (offer)	88 547,4
Average (bid)	109 120,5

Peak	
MIN (offer)	81 321,8
MAX (offer)	89 641,7
MIN (bid)	109 832,1
MAX (bid)	122 726,2
Average (offer)	84 930,9
Average (bid)	115 939,0