

Annual Report 2017

In 2017 the total traded volume increased by 4,84% to 18 578 593,9 MWh compared to 17 720 696,5 MWh in 2016. The average daily traded volume was 50 901,8 MWh. The highest daily traded volume was 73 604,7 MWh on 2.6.2017 delivery day which is a record daily traded volume since the launch of HUPX DAM market. The number of admitted members was 59 in the examined year.

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

New members

- Ekologicke Zdroje Energie s.r.o.
- ENERGIEALLIANZ Austria GmbH
- OMV Gas Marketing & Trading GmbH
- RIGHT POWER, a.s.

Admitted members

- AXPO Trading AG
- AYEN ENERGIJA d.o.o.
- BC-Energiakereskedo 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
- 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 Acelmuvek Kft.
- Petrol d.d., Ljubljana
- 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	2016	2017	Change	
HUPX Base Average Price (EUR/MWh)*	35,43	50,35	14,93	42,14%
HUPX Peak Average Price (EUR/MWh)*	40,30	59,60	19,31	47,92%
HUPX Base Trimmed Mean Price (EUR/MWh)**	35,42	50,12	14,69	41,48%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	40,28	59,17	18,89	46,91%
OTC Base Trimmed Mean Price (EUR/MWh)**	35,30	50,89	15,58	44,13%
OTC Peak Trimmed Mean Price (EUR/MWh)**	38,65			
Trimmed Diff. BL. HUPX↔OTC	-0,17	0,78	0,95	-550,34%
Trimmed Diff. PL. HUPX↔OTC	-0,02			

Highest Traded Price (EUR/MWh)	101,70	300,10	198,40	195,08%
Lowest Traded Price (EUR/MWh)	-6,07	0,04	6,11	-100,66%

Total Turnover (EUR)	635 816 403	934 072 017	298 255 613	46,91%
Average Daily Turnover (EUR)	1 737 353	2 559 184	821 831	47,30%
Max. Daily Turnover (EUR)	3 823 737	7 774 781	3 951 044	103,33%
Min. Daily Turnover (EUR)	324 942	564 222	239 280	73,64%

Description	2016	2017	Change	
Total Volume (MWh)	17 720 696,5	18 578 593,9	857 897,4	4,84%
Average Daily Traded Volume (MWh)	48 418,4	50 901,8	2 483,4	5,13%
Highest Daily Traded Volume (MWh)	63 183,4	73 604,7	10 421,3	16,49%
Lowest Daily Traded Volume(MWh)	33 702,4	36 221,9	2 519,5	7,48%
Highest Hourly Traded Volume (MWh)	3 263,2	3 404,6	141,4	4,33%
Lowest Hourly Traded Volume(MWh)	1 142,6	1 182,6	40,0	3,50%
Average Hourly Traded Volume (MWh)	2 017,4	2 120,8	103,5	5,13%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	49 542,1	51 083,4	1 541,4	3,11%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	45 621,1	50 446,7	4 825,6	10,58%

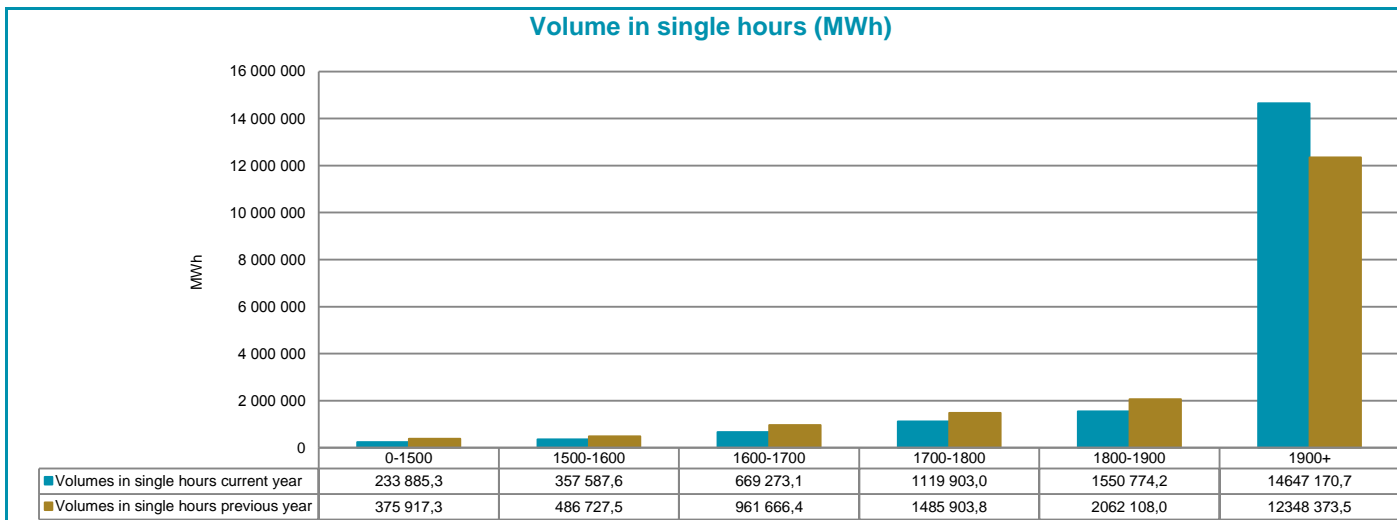
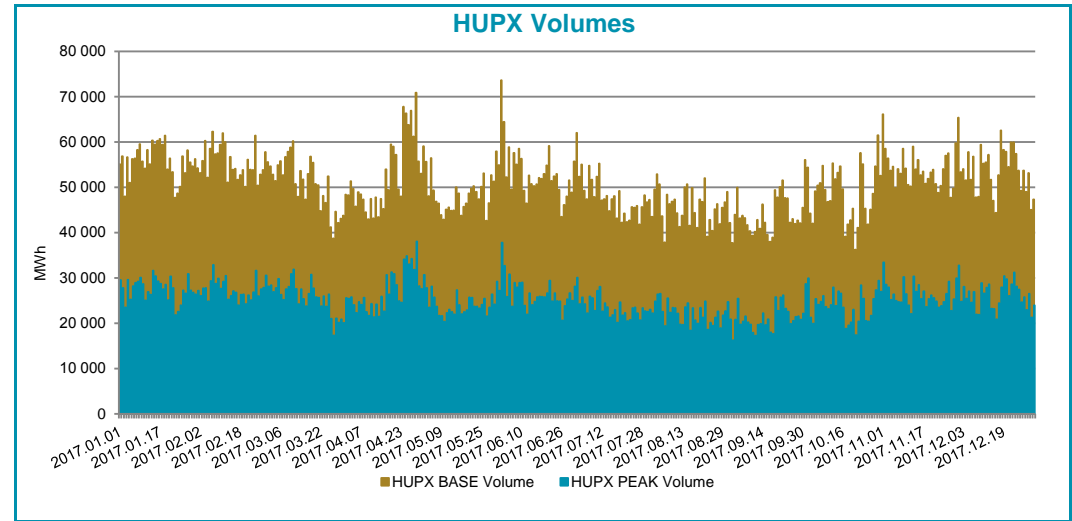
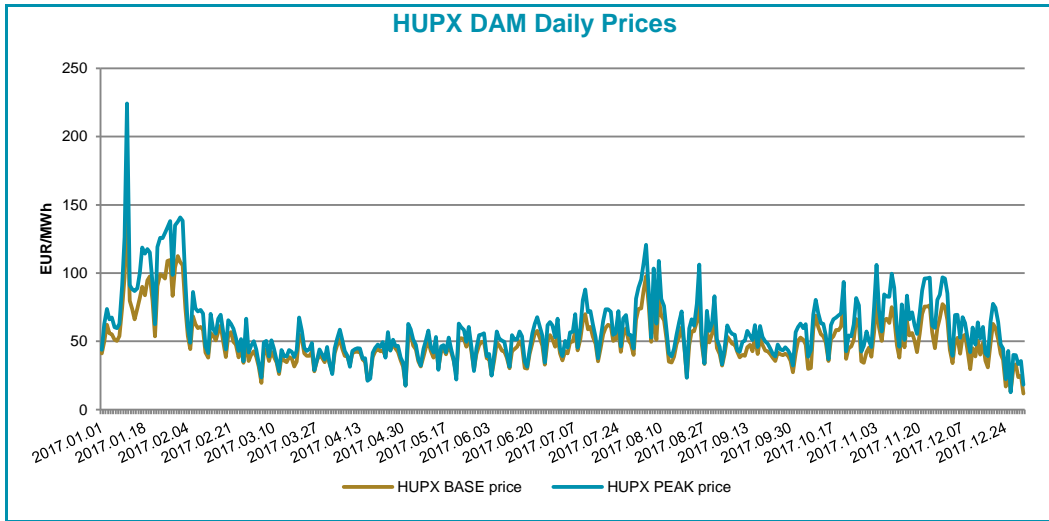
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	25 195,1	25 155,9	-39,2	-0,16%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	22 805,7	25 085,6	2 279,9	10,00%

Note:

*The average price contains all the hourly prices in the examined periods.

**Trimmed Mean is a special average which shows yearly 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.

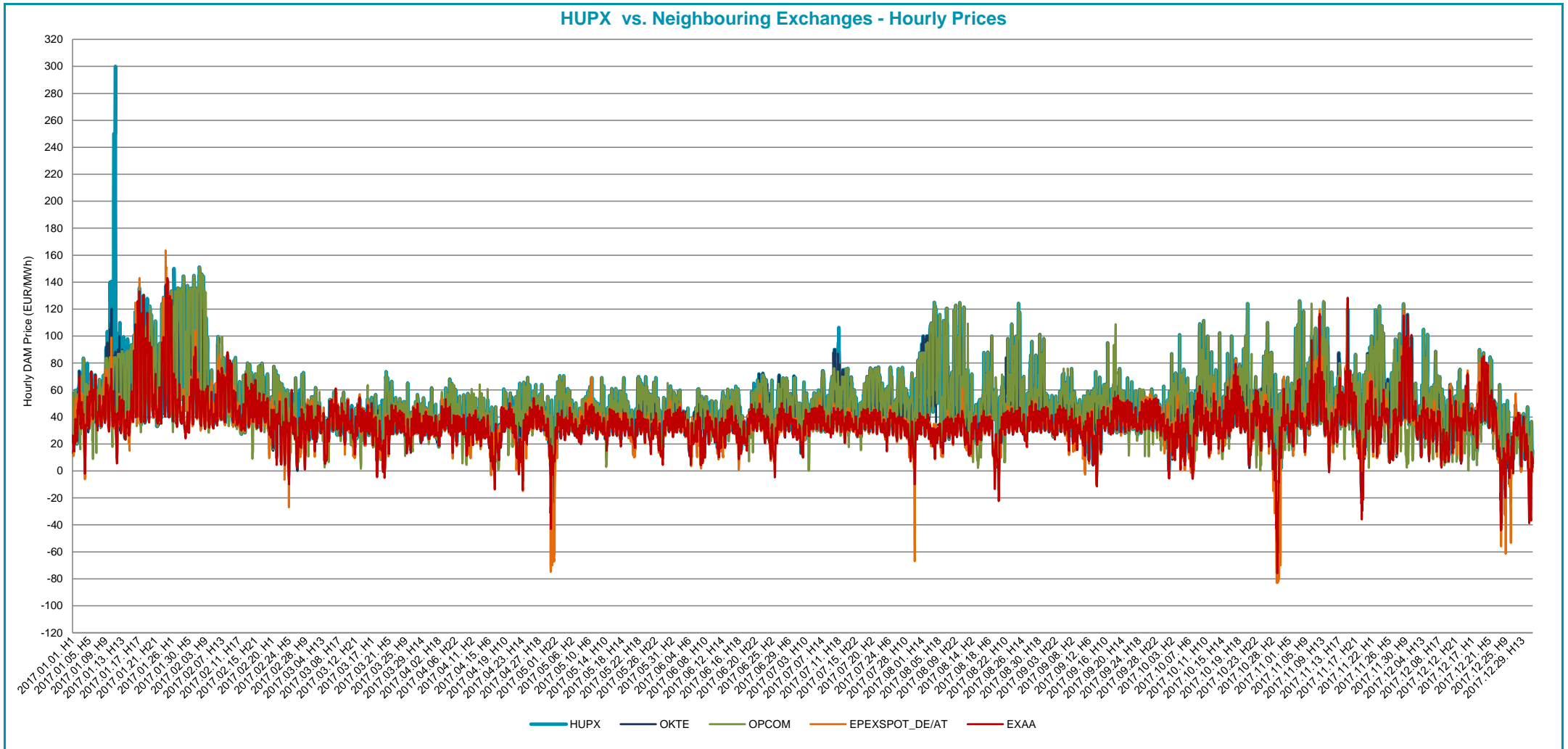
Prices and volumes



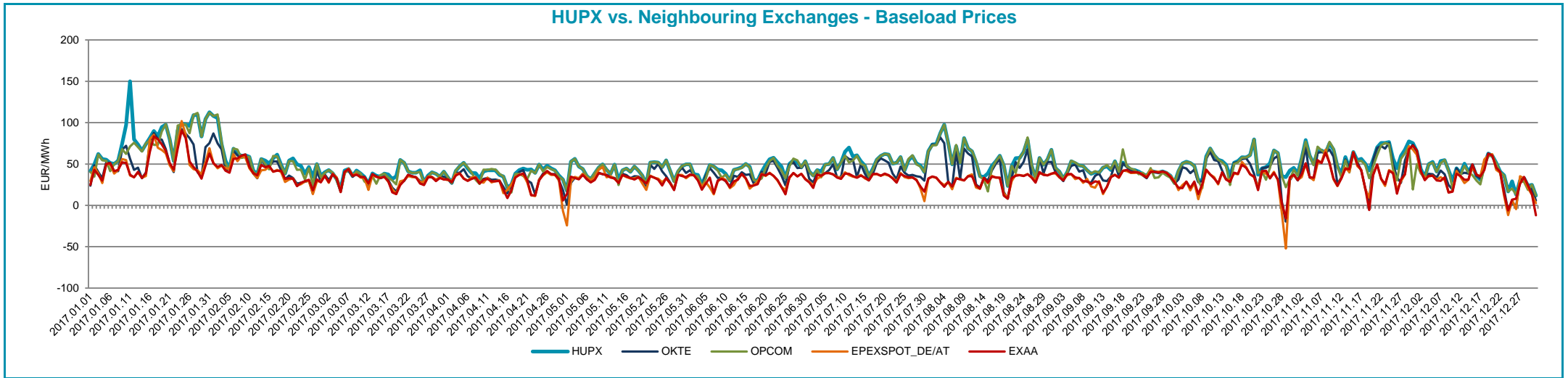
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/01/2017-31/12/2017). We categorized the results according to the traded volume of each hour. Compared to the previous year, the distribution of executed volumes shows changes in the traded volumes: the ratio of the range 0-1500 MWh, 1500-1600 MWh, 1600-1700 MWh, 1700-1800 MWh and 1800-1900 MWh decreased, while the ratio increased regarding the 1900+ MWh.

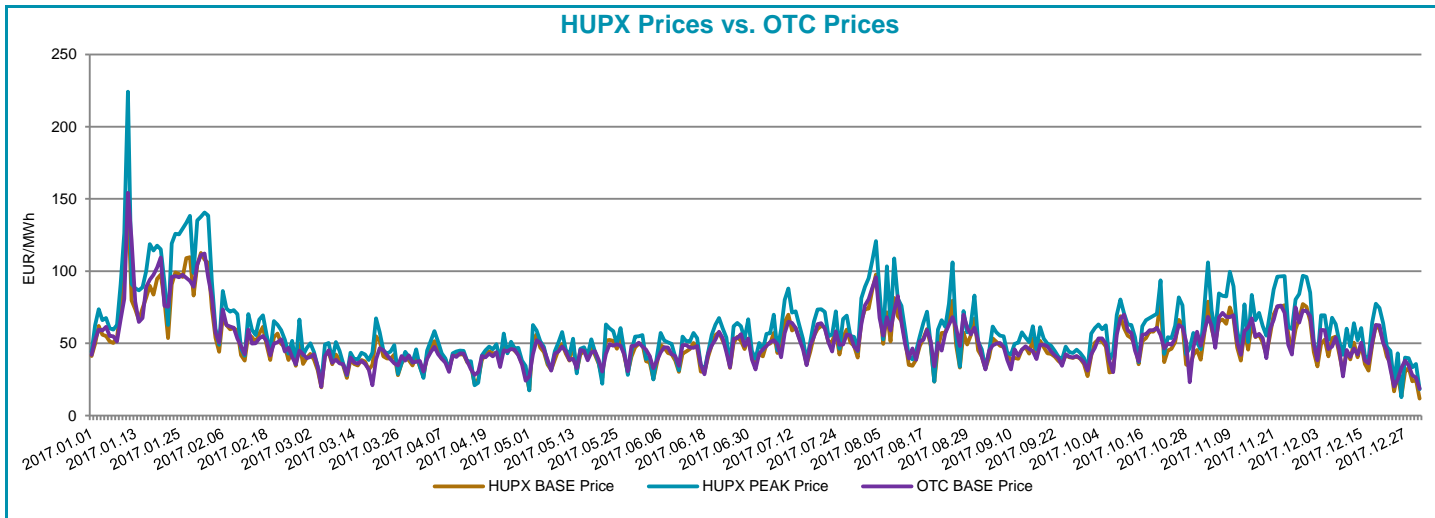
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	0,78
Trimmed Diff. PL.	HUPX↔OTC	

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

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	2 878,3	3 375,8	2 176,6
H2	2 988,7	3 309,5	2 228,7
H3	3 032,7	3 214,8	2 217,2
H4	3 045,9	3 167,2	2 204,3
H5	2 993,5	3 169,4	2 170,9
H6	2 853,1	3 229,6	2 089,1
H7	2 753,4	3 362,7	2 064,3
H8	2 736,7	3 542,2	2 105,0
H9	2 620,3	3 684,3	2 047,3
H10	2 611,5	3 752,0	2 068,1
H11	2 651,4	3 793,5	2 106,5
H12	2 657,8	3 838,3	2 132,9
H13	2 630,2	3 856,7	2 131,9
H14	2 643,8	3 777,8	2 108,6
H15	2 658,4	3 733,8	2 092,0
H16	2 645,4	3 727,7	2 077,1
H17	2 638,3	3 746,0	2 085,9
H18	2 633,6	3 760,3	2 089,2
H19	2 649,3	3 760,5	2 091,1
H20	2 649,2	3 786,5	2 105,0
H21	2 685,6	3 733,9	2 148,7
H22	2 699,5	3 637,9	2 110,4
H23	2 748,7	3 559,3	2 112,9
H24	3 005,4	3 452,2	2 136,5
Σ	66 110,8	85 971,8	50 901,8

Base	
MIN (offer)	2 611,5
MAX (offer)	3 045,9
MIN (bid)	3 167,2
MAX (bid)	3 856,7
Average (offer)	2 754,6
Average (bid)	3 582,2

Peak	
MIN (offer)	2 611,5
MAX (offer)	2 658,4
MIN (bid)	3 684,3
MAX (bid)	3 856,7
Average (offer)	2 640,8
Average (bid)	3 768,1

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

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

Hour	Offers	Bids	Index volumes
H1	1 050 596,5	1 232 177,5	794 454,8
H2	1 090 879,4	1 207 959,7	813 469,1
H3	1 106 922,4	1 173 389,6	809 265,9
H4	1 111 766,6	1 156 029,1	804 568,0
H5	1 092 616,8	1 156 819,1	792 385,6
H6	1 041 394,0	1 178 805,5	762 532,4
H7	1 004 994,0	1 227 401,6	753 467,9
H8	998 904,5	1 292 918,6	768 332,7
H9	956 396,2	1 344 764,4	747 249,1
H10	953 198,1	1 369 472,5	754 862,0
H11	967 769,2	1 384 627,0	768 882,8
H12	970 083,2	1 400 984,4	778 500,4
H13	960 014,1	1 407 683,5	778 154,4
H14	964 989,3	1 378 881,4	769 645,8
H15	970 332,3	1 362 852,6	763 572,1
H16	965 560,2	1 360 622,0	758 154,6
H17	962 997,5	1 367 281,0	761 356,0
H18	961 259,9	1 372 508,2	762 573,9
H19	967 007,4	1 372 586,2	763 259,7
H20	966 949,9	1 382 056,8	768 311,3
H21	980 250,5	1 362 865,2	784 276,9
H22	985 307,0	1 327 819,9	770 291,2
H23	1 003 279,4	1 299 128,2	771 203,0
H24	1 096 978,4	1 260 066,7	779 824,3
Σ	24 130 446,8	31 379 700,7	18 578 593,9

Base	
MIN (offer)	953 198,1
MAX (offer)	1 111 766,6
MIN (bid)	1 156 029,1
MAX (bid)	1 407 683,5
Average (offer)	1 005 435,3
Average (bid)	1 307 487,5

Peak	
MIN (offer)	953 198,1
MAX (offer)	970 332,3
MIN (bid)	1 344 764,4
MAX (bid)	1 407 683,5
Average (offer)	963 879,8
Average (bid)	1 375 360,0