

Monthly Report May 2016

In May the total traded volume decreased by 3,63% to 1 408 505,6 MWh compared to 1 461 624,3 MWh in April. The average daily traded volume was 45 435,7 MWh. The highest daily traded volume was 51 376,5 MWh on 23.05.2016 delivery day. The number of admitted members was 58 in the examined month.

List of the Members

Founder members

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

Admitted members

- ARELCO POWER S.R.L.
- AXPO Trading AG
- AYEN ENERGIJA d.o.o.
- BC-Energiakereskedo Kft.
- Budapesti Eromu Zrt.
- Citigroup Global Markets Limited
- Dufenergy Global Commodities
- 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
- 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.
- IFC Energy Kereskedelmi Kft.
- Interenergo d.o.o.
- ISD Power Kft.
- KDF Energy SRL
- LE Trading a.s.
- MAVIR Zrt.
- MET Power Hungary Kft.
- Monsson Trading S.R.L.
- NEAS Energy A/S
- OAM Ozdi Acelmuvek Kft.
- OMV Trading GmbH
- Petrol d.d., Ljubljana
- RWE Supply & Trading GmbH
- TEI Energy S.p.A.
- TINMAR ENERGY SA
- 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	4/2016	5/2016	Change	
HUPX Base Average Price (EUR/MWh)*	29,18	27,16	-2,02	-6,93%
HUPX Peak Average Price (EUR/MWh)*	30,80	29,22	-1,57	-5,11%
HUPX Base Trimmed Mean Price (EUR/MWh)**	29,03	27,94	-1,09	-3,75%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	30,85	30,14	-0,72	-2,33%
OTC Base Trimmed Mean Price (EUR/MWh)**	28,09	28,23	0,14	0,50%
OTC Peak Trimmed Mean Price (EUR/MWh)**	32,77	N/A	N/A	N/A
Trimmed Diff. BL. HUPX↔OTC	-0,88	0,55	1,43	-161,69%
Trimmed Diff. PL. HUPX↔OTC	-0,20	N/A	N/A	N/A

Highest Traded Price (EUR/MWh)	53,38	55,16	1,78	3,33%
Lowest Traded Price (EUR/MWh)	11,81	-6,07	-17,88	-151,40%

Total Turnover (EUR)	43 117 397	38 443 924	-4 673 473	-10,84%
Average Daily Turnover (EUR)	1 437 247	1 240 127	-197 120	-13,72%
Max. Daily Turnover (EUR)	2 137 089	1 774 365	-362 724	-16,97%
Min. Daily Turnover (EUR)	835 217	331 198	-504 019	-60,35%

Description	4/2016	5/2016	Change	
Total Volume (MWh)	1 461 624,3	1 408 505,6	-53 118,7	-3,63%
Average Daily Traded Volume (MWh)	48 720,8	45 435,7	-3 285,1	-6,74%
Highest Daily Traded Volume (MWh)	54 296,7	51 376,5	-2 920,2	-5,38%
Lowest Daily Traded Volume(MWh)	43 182,2	39 293,0	-3 889,2	-9,01%
Highest Hourly Traded Volume (MWh)	2 690,5	2 880,7	190,2	7,07%
Lowest Hourly Traded Volume(MWh)	1 447,3	1 276,3	-171,0	-11,82%
Average Hourly Traded Volume (MWh)	2 030,0	1 893,2	-136,9	-6,74%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	49 670,7	46 920,1	-2 750,6	-5,54%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	46 504,4	41 807,2	-4 697,3	-10,10%

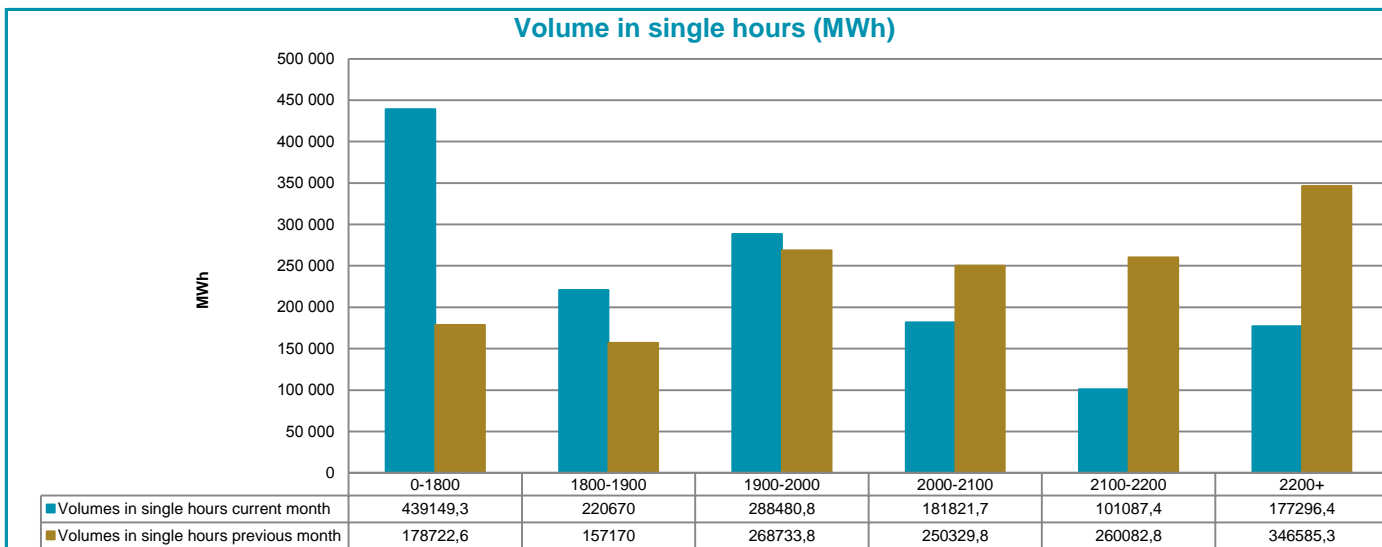
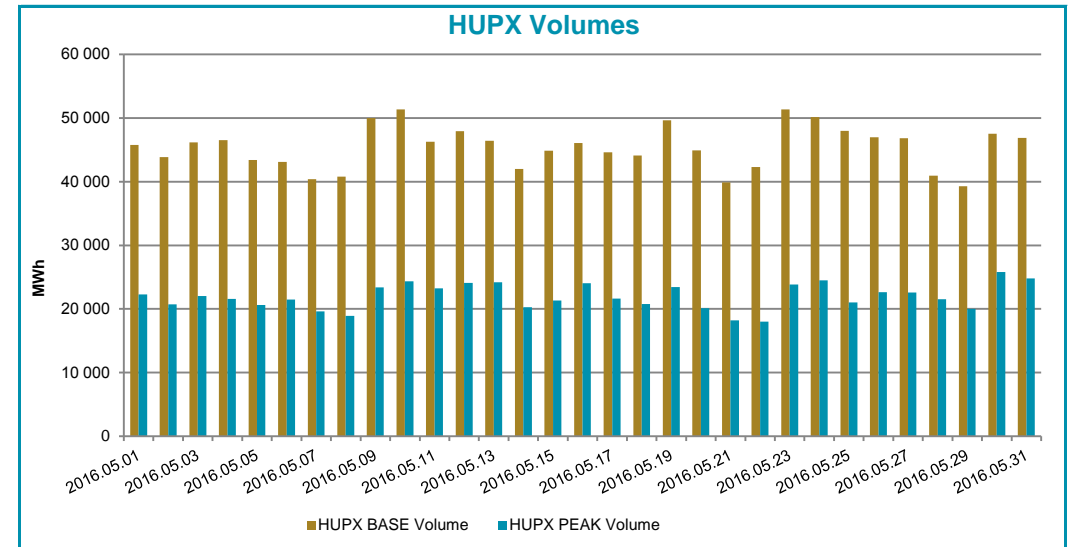
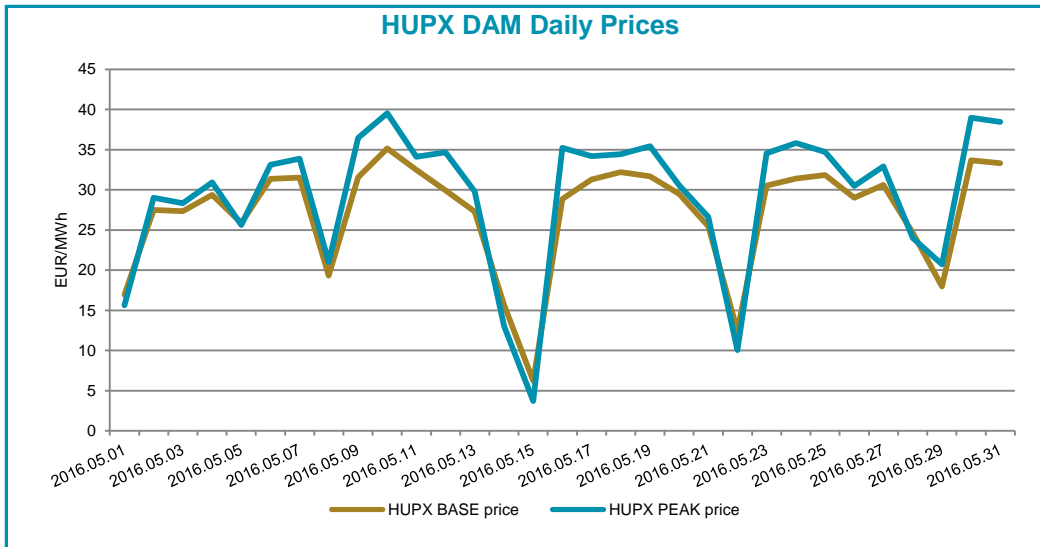
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	25 056,6	22 771,2	-2 285,5	-9,12%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	23 433,5	20 028,1	-3 405,4	-14,53%

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.

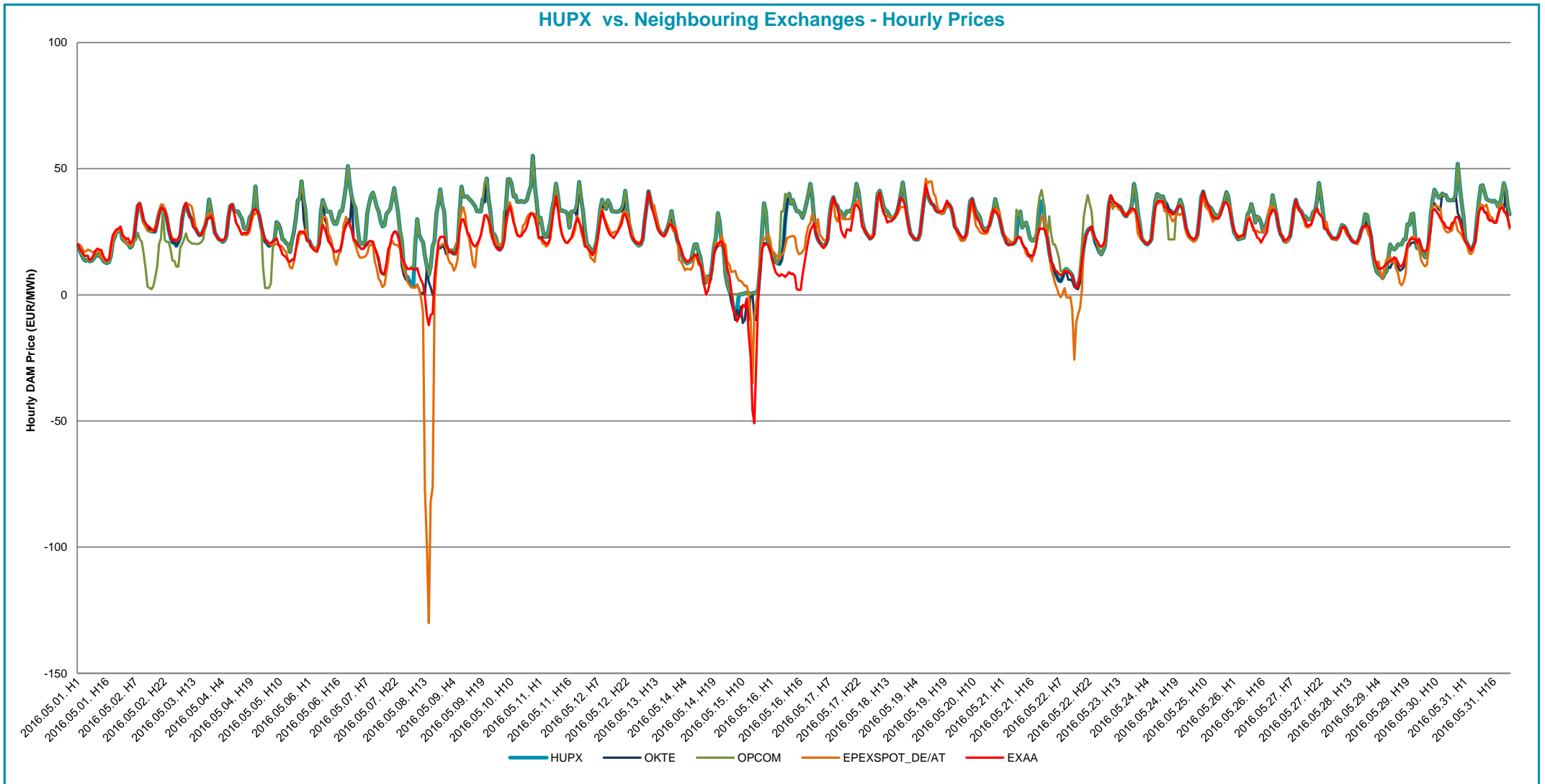
Prices and volumes



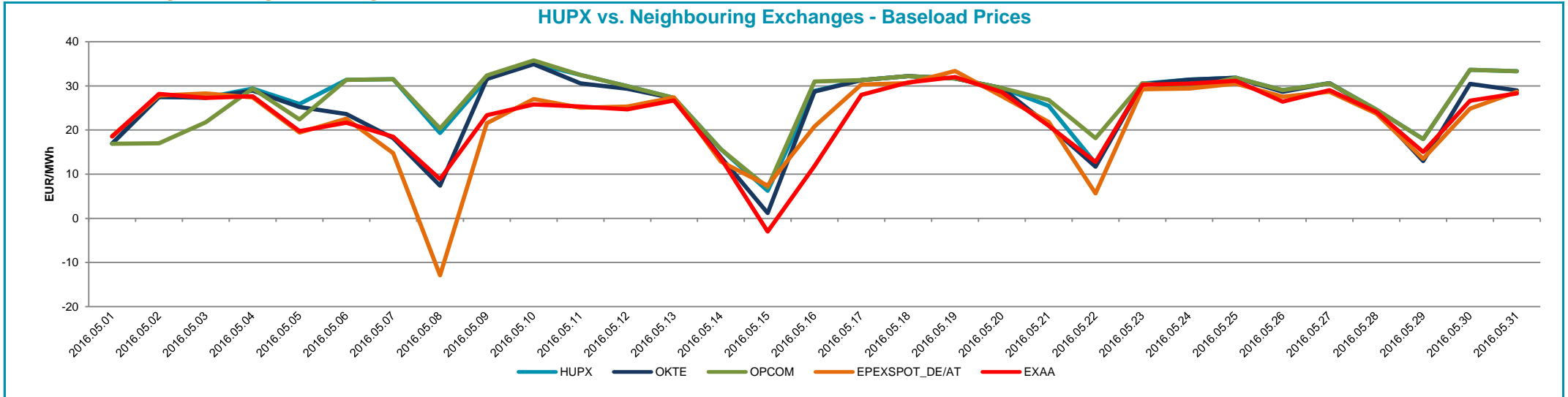
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/05/2016-31/05/2016). 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 2000-2100 MWh, 2100-2200 MWh and 2200+ MWh decreased, while the ratio increased regarding the 0-1800 MWh, 1800-1900 MWh and 1900-2000 MWh.

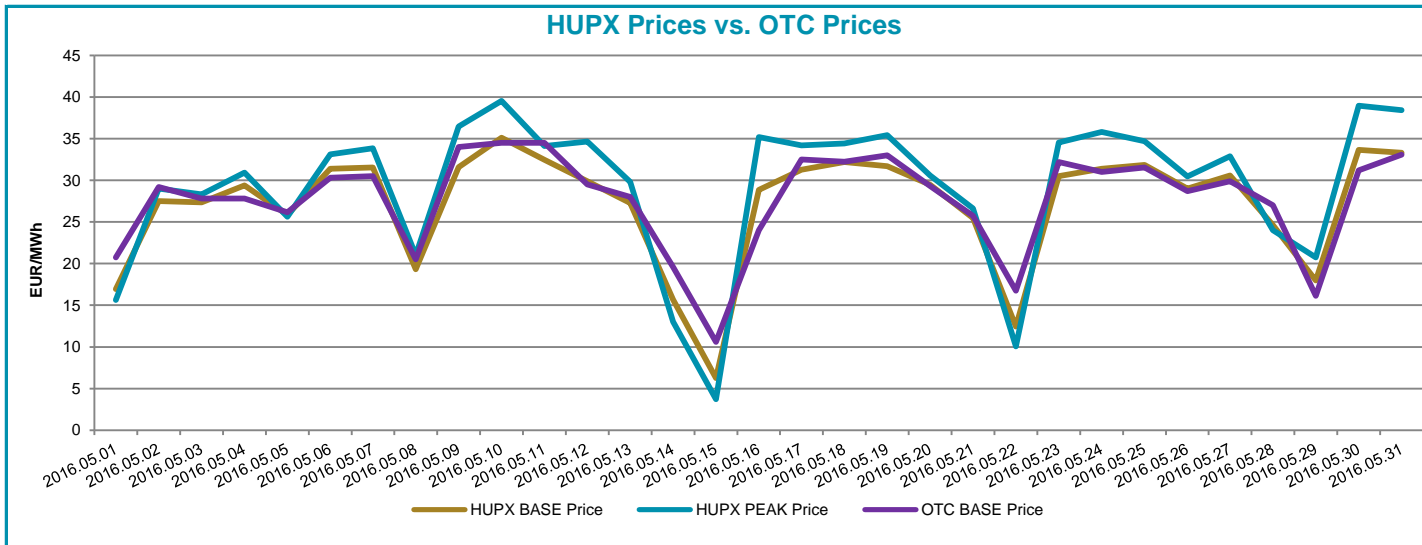
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	0,55
Trimmed Diff. PL.	HUPX↔OTC	N/A

Average of aggregated OFFERS/BIDS 01/05/2016-31/05/2016

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	2 833,9	2 883,6	1 812,7
H2	3 074,0	2 951,3	1 968,6
H3	3 379,5	3 043,6	2 153,5
H4	3 380,5	3 036,1	2 159,8
H5	3 332,4	3 027,9	2 135,0
H6	3 191,2	2 895,8	2 015,4
H7	2 822,3	2 993,7	1 887,4
H8	2 740,0	3 148,6	1 888,6
H9	2 596,7	3 136,3	1 833,5
H10	2 603,9	3 157,6	1 859,7
H11	2 597,4	3 160,8	1 861,6
H12	2 589,5	3 154,4	1 857,6
H13	2 546,8	3 150,8	1 844,5
H14	2 541,2	3 070,8	1 822,9
H15	2 575,2	3 046,7	1 814,5
H16	2 591,2	3 023,8	1 806,5
H17	2 562,8	3 014,0	1 779,4
H18	2 601,1	3 058,1	1 800,5
H19	2 614,9	3 121,6	1 824,8
H20	2 604,0	3 269,4	1 869,2
H21	2 512,4	3 483,9	1 958,6
H22	2 549,3	3 221,9	1 819,7
H23	2 775,8	3 112,6	1 843,6
H24	2 832,4	2 958,9	1 817,8
Σ	66 448,6	74 122,2	45 435,7

Base	
MIN (offer)	2 512,4
MAX (offer)	3 380,5
MIN (bid)	2 883,6
MAX (bid)	3 483,9
Average (offer)	2 768,7
Average (bid)	3 088,4

Peak	
MIN (offer)	2 541,2
MAX (offer)	2 614,9
MIN (bid)	3 014,0
MAX (bid)	3 269,4
Average (offer)	2 585,4
Average (bid)	3 113,7

Aggregated OFFERS/BIDS 01/05/2016-31/05/2016

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

Hour	Offers	Bids	Index volumes
H1	87 852,4	89 390,8	56 192,9
H2	95 292,9	91 489,6	61 028,1
H3	104 765,8	94 351,5	66 758,9
H4	104 796,2	94 120,4	66 954,9
H5	103 305,7	93 866,1	66 185,0
H6	98 927,3	89 770,6	62 478,3
H7	87 492,6	92 804,5	58 509,3
H8	84 941,3	97 608,0	58 546,5
H9	80 498,3	97 224,8	56 837,9
H10	80 720,3	97 885,4	57 651,1
H11	80 518,5	97 983,9	57 708,1
H12	80 273,9	97 787,9	57 586,3
H13	78 951,5	97 675,2	57 179,8
H14	78 776,1	95 196,1	56 510,2
H15	79 830,5	94 448,5	56 250,4
H16	80 328,1	93 736,5	56 001,3
H17	79 446,8	93 433,0	55 162,1
H18	80 635,3	94 800,5	55 816,9
H19	81 061,1	96 768,8	56 569,4
H20	80 722,9	101 351,5	57 944,6
H21	77 884,2	108 001,3	60 716,6
H22	79 028,7	99 879,3	56 411,9
H23	86 050,4	96 489,3	57 152,4
H24	87 804,7	91 725,8	56 352,7
Σ	2 059 905,5	2 297 789,3	1 408 505,6

Base	
MIN (offer)	77 884,2
MAX (offer)	104 796,2
MIN (bid)	89 390,8
MAX (bid)	108 001,3
Average (offer)	85 829,4
Average (bid)	95 741,2

Peak	
MIN (offer)	78 776,1
MAX (offer)	81 061,1
MIN (bid)	93 433,0
MAX (bid)	101 351,5
Average (offer)	80 146,9
Average (bid)	96 524,3