

Monthly Report October 2016

In October the total traded volume increased by 7,59% to 1 533 020,1 MWh compared to 1 424 935,1 MWh in September. The average daily traded volume was 49 445,5 MWh. The highest daily traded volume was 63 183,4 MWh on 13.10.2016 delivery day. This is a record daily traded volume since the launch of HUPX DAM market. 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

Admitted members

- ARELCO POWER S.R.L.
- AXPO Trading AG
- AYEN ENERGIJA d.o.o.
- BC-Energiakereskedő Kft.
- Budapesti Eromu Zrt.
- 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
- 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.
- IFC Energy Kereskedelmi Kft.
- Interenergo d.o.o.
- ISD Power Kft.
- 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 Acelmuevek 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	9/2016	10/2016	Change	
HUPX Base Average Price (EUR/MWh)*	36,45	45,61	9,16	25,13%
HUPX Peak Average Price (EUR/MWh)*	40,50	52,54	12,04	29,74%
HUPX Base Trimmed Mean Price (EUR/MWh)**	36,50	45,20	8,70	23,83%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	40,49	51,89	11,40	28,16%
OTC Base Trimmed Mean Price (EUR/MWh)**	36,04	45,93	9,89	27,44%
OTC Peak Trimmed Mean Price (EUR/MWh)**	N/A	N/A	N/A	N/A
Trimmed Diff. BL. HUPX↔OTC	-0,53	0,46	0,99	-187,00%
Trimmed Diff. PL. HUPX↔OTC	N/A	N/A	N/A	N/A

Highest Traded Price (EUR/MWh)	61,69	95,43	33,74	54,69%
Lowest Traded Price (EUR/MWh)	16,72	23,25	6,53	39,06%

Total Turnover (EUR)	52 060 646	71 736 345	19 675 699	37,79%
Average Daily Turnover (EUR)	1 735 355	2 313 170	577 815	33,30%
Max. Daily Turnover (EUR)	2 153 984	3 823 737	1 669 753	77,52%
Min. Daily Turnover (EUR)	1 388 948	1 504 674	115 726	8,33%

Description	9/2016	10/2016	Change	
Total Volume (MWh)	1 424 935,1	1 533 020,1	108 085,0	7,59%
Average Daily Traded Volume (MWh)	47 497,8	49 445,5	1 947,6	4,10%
Highest Daily Traded Volume (MWh)	57 522,7	63 183,4	5 660,7	9,84%
Lowest Daily Traded Volume(MWh)	39 852,7	41 598,0	1 745,3	4,38%
Highest Hourly Traded Volume (MWh)	2 635,0	3 263,2	628,2	23,84%
Lowest Hourly Traded Volume(MWh)	1 266,2	1 427,2	161,0	12,72%
Average Hourly Traded Volume (MWh)	1 979,1	2 057,7	78,7	3,98%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	47 607,5	51 364,0	3 756,4	7,89%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	47 196,2	45 437,7	-1 758,5	-3,73%

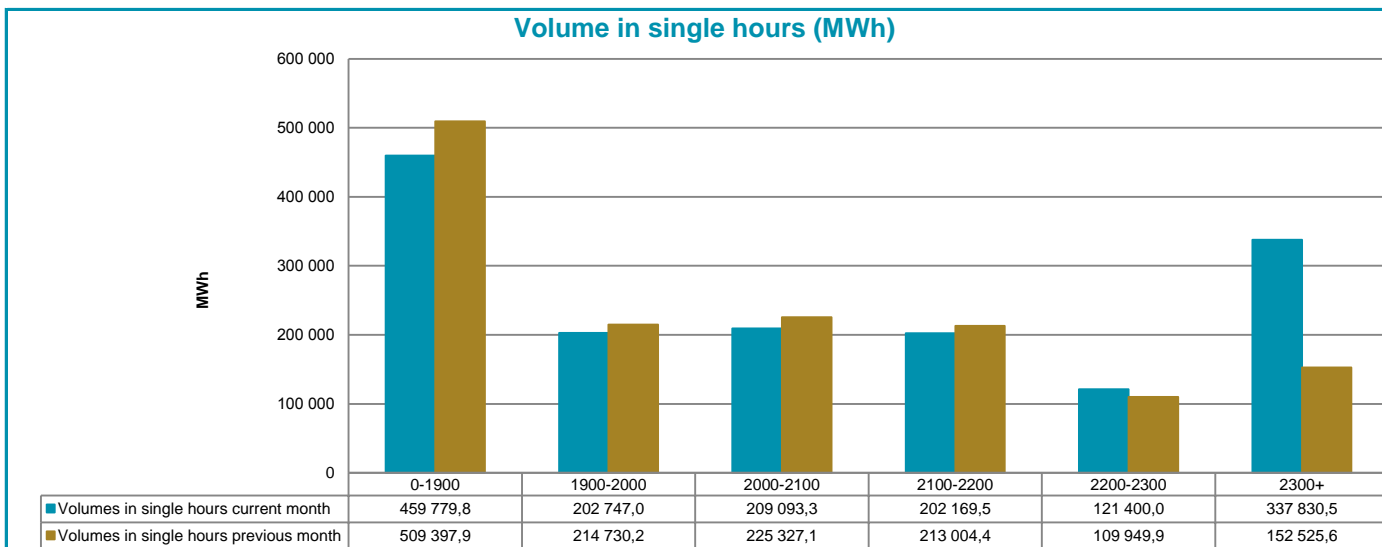
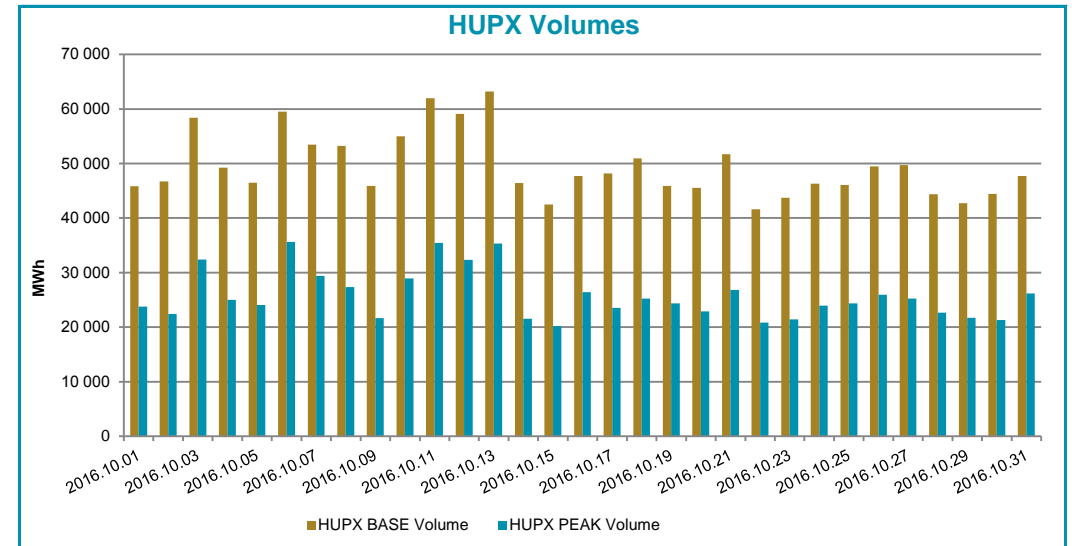
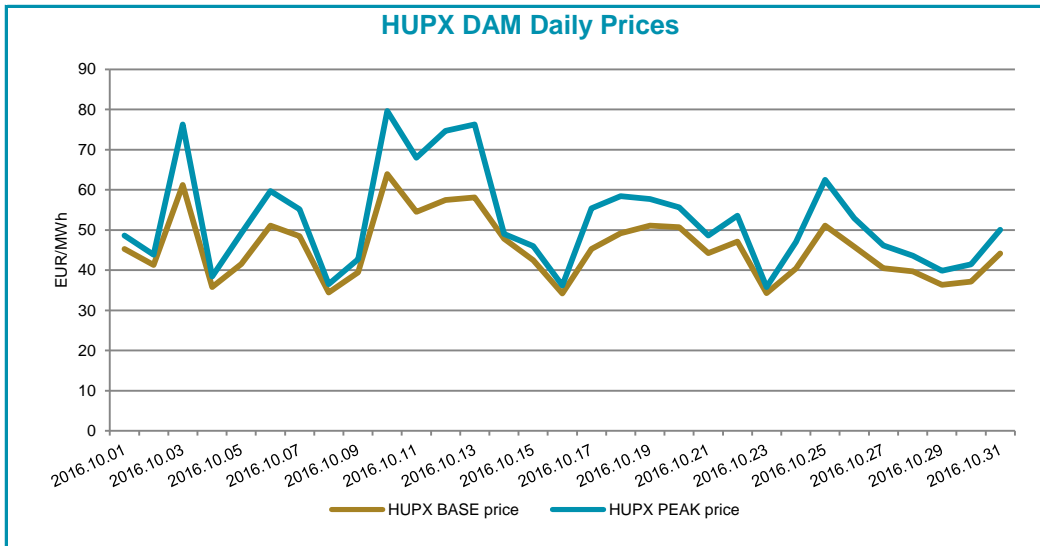
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	24 096,2	27 198,9	3 102,7	12,88%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	24 101,2	22 706,2	-1 395,0	-5,79%

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.

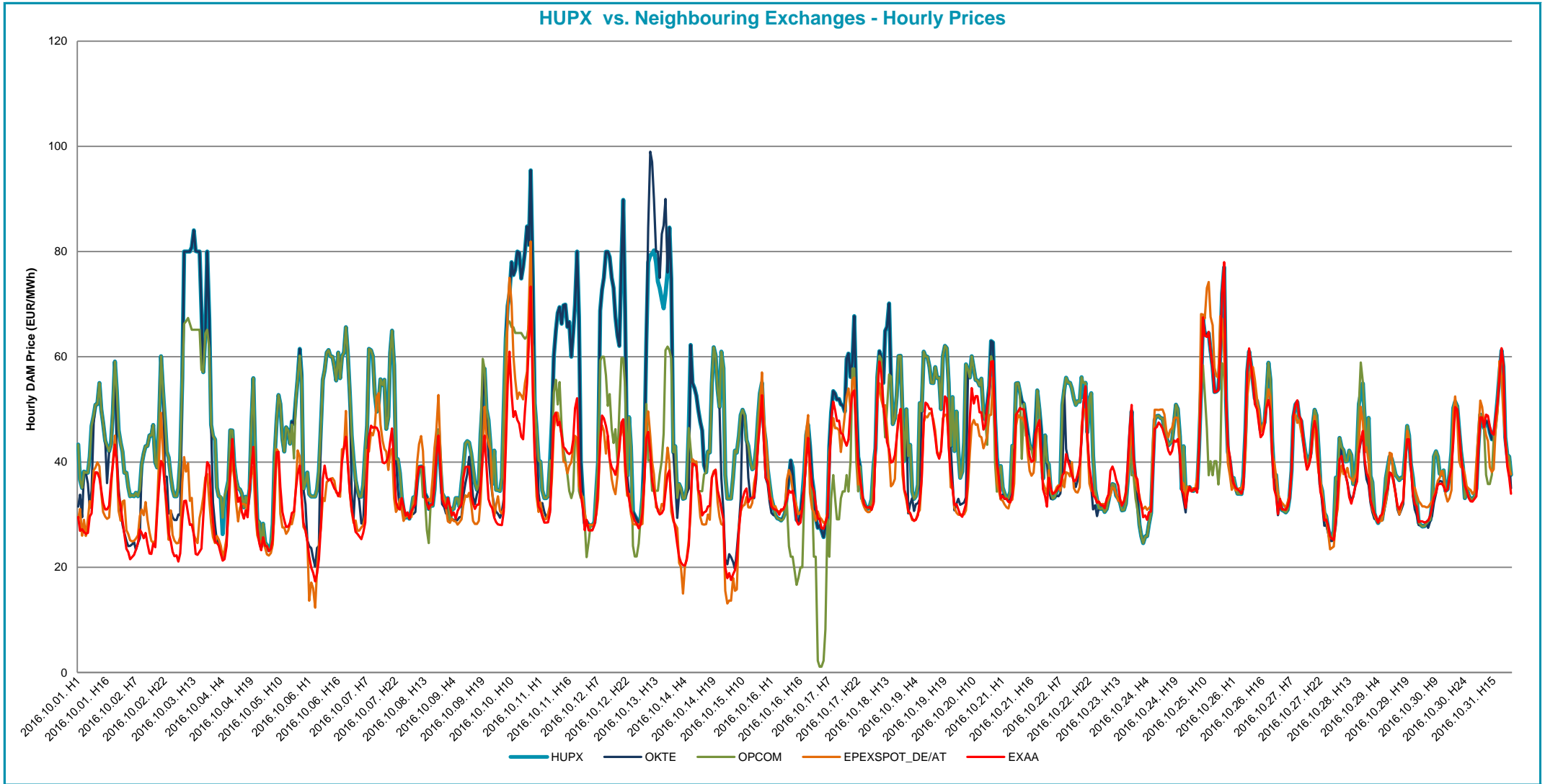
Prices and volumes



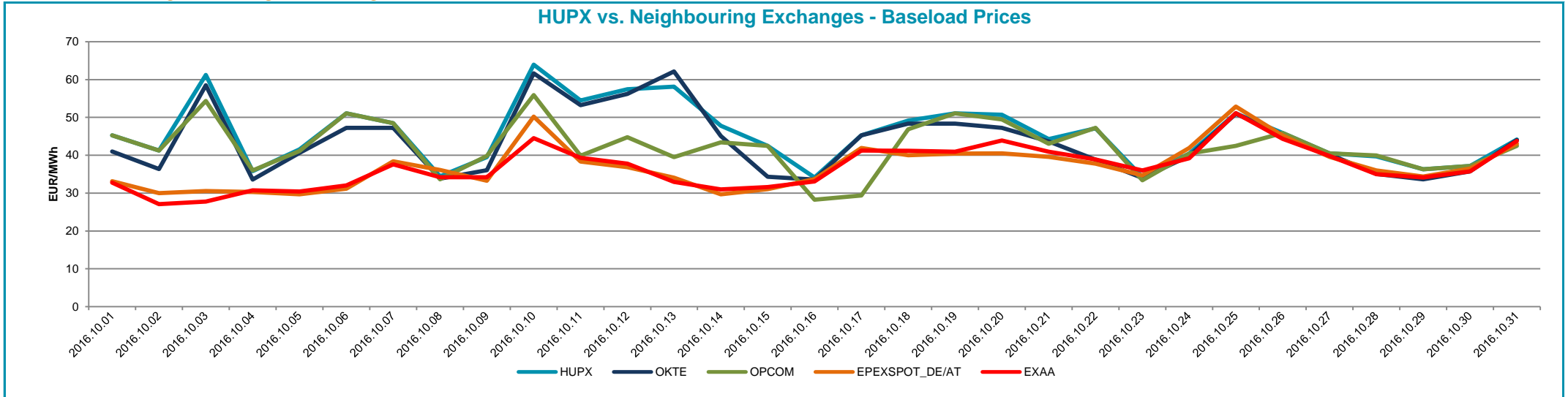
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/10/2016-31/10/2016). 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 0-1900 MWh, 1900-2000 MWh, 2000-2100 MWh and 2100-2200 MWh decreased, while the ratio increased regarding the 2200-2300 MWh and 2300+ MWh.

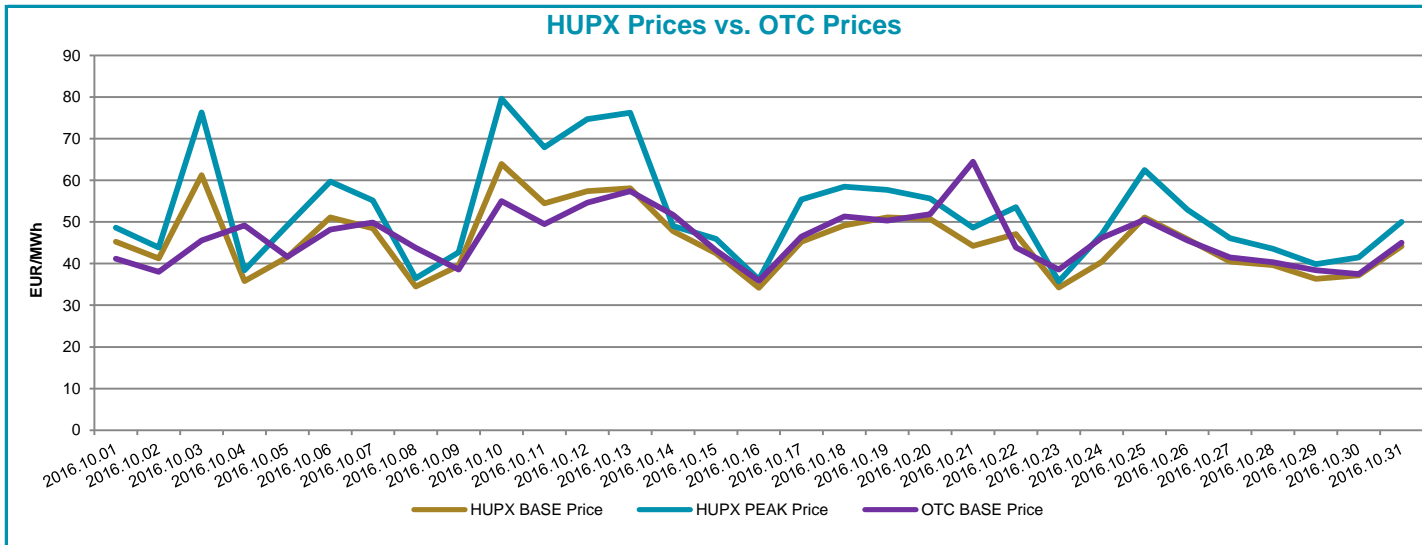
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	0,46
Trimmed Diff. PL.	HUPX↔OTC	N/A

Average of aggregated OFFERS/BIDS 01/10/2016-31/10/2016

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	2 789,2	2 943,1	1 885,9
H2	2 862,0	2 826,6	1 898,0
H3	2 971,2	2 851,4	1 970,9
H4	3 043,1	2 944,4	2 029,3
H5	2 977,3	2 969,4	1 988,8
H6	2 831,5	3 050,0	1 932,5
H7	2 900,6	3 244,1	2 023,0
H8	2 972,5	3 355,5	2 089,1
H9	3 010,0	3 355,1	2 099,7
H10	3 020,6	3 431,7	2 147,4
H11	3 022,5	3 403,1	2 132,9
H12	3 027,3	3 424,8	2 135,5
H13	3 043,9	3 475,3	2 174,2
H14	2 985,6	3 487,0	2 163,5
H15	3 039,5	3 423,1	2 159,6
H16	3 042,9	3 470,0	2 189,4
H17	3 005,4	3 374,7	2 104,4
H18	2 972,4	3 415,0	2 115,5
H19	2 958,9	3 525,6	2 166,6
H20	2 959,6	3 505,0	2 160,9
H21	2 980,4	3 328,8	2 025,0
H22	2 955,5	3 266,1	1 989,6
H23	2 829,6	3 212,5	1 926,0
H24	2 948,0	3 085,1	1 881,0
Σ	71 149,6	78 367,4	49 445,5

Base	
MIN (offer)	2 789,2
MAX (offer)	3 043,9
MIN (bid)	2 826,6
MAX (bid)	3 525,6
Average (offer)	2 964,6
Average (bid)	3 265,3

Peak	
MIN (offer)	2 958,9
MAX (offer)	3 043,9
MIN (bid)	3 355,1
MAX (bid)	3 525,6
Average (offer)	3 007,4
Average (bid)	3 440,9

Aggregated OFFERS/BIDS 01/10/2016-31/10/2016

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

Hour	Offers	Bids	Index volumes
H1	86 466,1	91 235,5	58 464,1
H2	88 722,8	87 624,3	58 839,3
H3	95 079,3	91 244,2	63 068,3
H4	94 335,0	91 277,2	62 907,8
H5	92 296,1	92 052,4	61 651,6
H6	87 776,8	94 548,8	59 907,2
H7	89 918,1	100 567,2	62 711,7
H8	92 148,6	104 019,2	64 761,6
H9	93 311,5	104 007,5	65 090,5
H10	93 638,2	106 382,1	66 567,9
H11	93 696,3	105 497,6	66 120,8
H12	93 846,3	106 168,2	66 199,6
H13	94 360,5	107 733,8	67 400,5
H14	92 555,0	108 097,3	67 070,0
H15	94 224,8	106 116,2	66 948,3
H16	94 329,7	107 569,9	67 872,3
H17	93 166,8	104 615,6	65 234,9
H18	92 145,1	105 866,1	65 581,2
H19	91 726,8	109 293,1	67 163,5
H20	91 746,3	108 655,2	66 989,4
H21	92 391,8	103 192,1	62 776,0
H22	91 620,8	101 249,9	61 676,6
H23	87 718,5	99 587,5	59 705,1
H24	91 386,5	95 639,2	58 311,9
Σ	2 208 607,7	2 432 240,1	1 533 020,1

Base	
MIN (offer)	86 466,1
MAX (offer)	95 079,3
MIN (bid)	87 624,3
MAX (bid)	109 293,1
Average (offer)	92 025,3
Average (bid)	101 343,3

Peak	
MIN (offer)	91 726,8
MAX (offer)	94 360,5
MIN (bid)	104 007,5
MAX (bid)	109 293,1
Average (offer)	93 228,9
Average (bid)	106 666,9