

## Monthly Report March 2013

HUPX DAM reached 740 033,3 MWh in March. In the examined month the total traded volume increased by 27,31% compared to the 581 282,8 MWh achieved in February. The average daily traded volume was 23 872 MWh. The highest daily traded volume was 31 294,3 MWh on the delivery day of 26<sup>th</sup> March. The number of admitted members was 49 in the examined month.

### List of the Members



#### Members

- Alpiq Energy SE
- CEZ, a.s.
- Danske Commodities A/S
- E.ON Energy Trading SE
- EDF DÉMÁSZ Zrt.
- Energy Financing Team (Switzerland) AG
- GDF SUEZ Energia Magyarország Zrt.
- GEN-I d.o.o.
- Holding Slovenske Elektrarne d.o.o.
- JAS Budapest Zrt.
- Magyar Áramszolgáltató Kft.
- Mátrai Erőmű Zrt.
- MVM Partner Zrt.
- Statkraft Markets GmbH
- BC-Energiakereskedő Kft.
- Budapesti Erőmű Zrt.
- Citigroup Global Markets Limited
- Compagnie Nationale du Rhone
- DB Energy Commodities Ltd.
- Dunafin Kft.
- EDF Trading Limited
- Edison Trading S.p.A. Magyarországi Fióktelepe
- EGL AG
- Enel Trade S.p.A.
- Ezpada s.r.o.
- Freepoint Commodities Europe LLP
- Gazprom Marketing & Trading Ltd
- GDF Suez Trading SAS
- Greenergy-Trade Kft.
- HAMBURGER Hungaria Kft.
- HEP Magyarország Energia Kft
- Interenergo d.o.o.
- ISD Power Kft.
- MAVIR Zrt.
- Mercuria Energy Trading S.A
- Monsson Energy Trading S.R.L.
- Morgan Stanley Capital Group Energy Europe Limited
- ÓAM Ózdi Acélművek Kft.
- OMV Trading GmbH
- PETROL d.d. Ljubljana
- Repower Trading Ceska republika s.r.o
- Rudnap Energy Limited
- RWE Supply & Trading GmbH
- S.C. Tinmar S.A
- TRANSENERGO COM S.A.
- Vattenfall EnergyTrading GmbH
- VERBUND AG
- Vitol Gas & Power B.V.
- VPP Erőmű Üzemeltető és Kereskedelmi Zrt.

HUPX Day-Ahead Market

Description	02/2013	03/2013	Change	
HUPX Base Average Price (EUR/MWh)	44,77	37,16	-7,61	-17,00%
HUPX Peak Average Price (EUR/MWh)	52,41	42,30	-10,11	-19,29%
Diff. BL. HUPX→OTC	-0,24	0,46	0,70	291,87%
Diff. PL. HUPX→OTC	1,57	0,10	-1,47	-93,92%

Highest Traded Price (EUR/MWh)	150,04	108,40	-41,64	-27,75%
Lowest Traded Price (EUR/MWh)	9,00	-0,67	-9,67	-107,44%

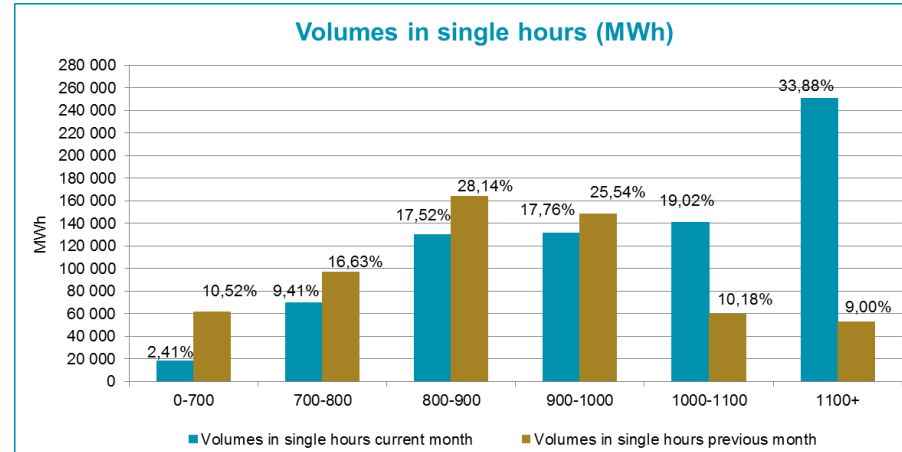
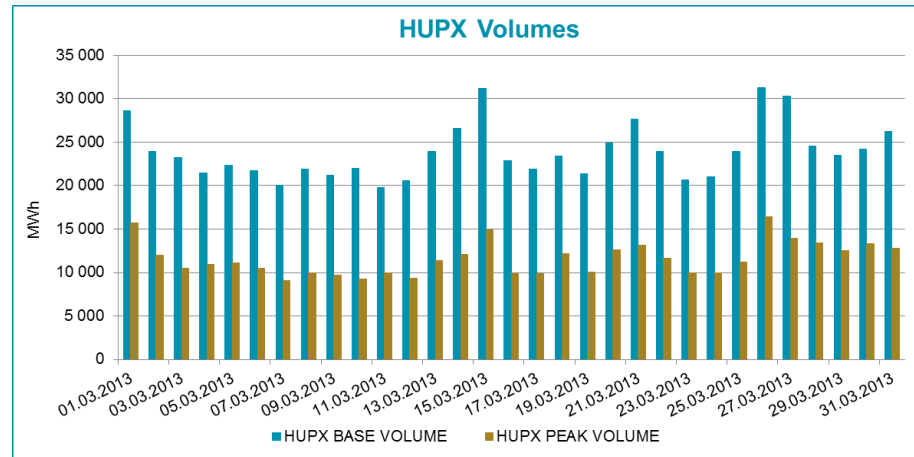
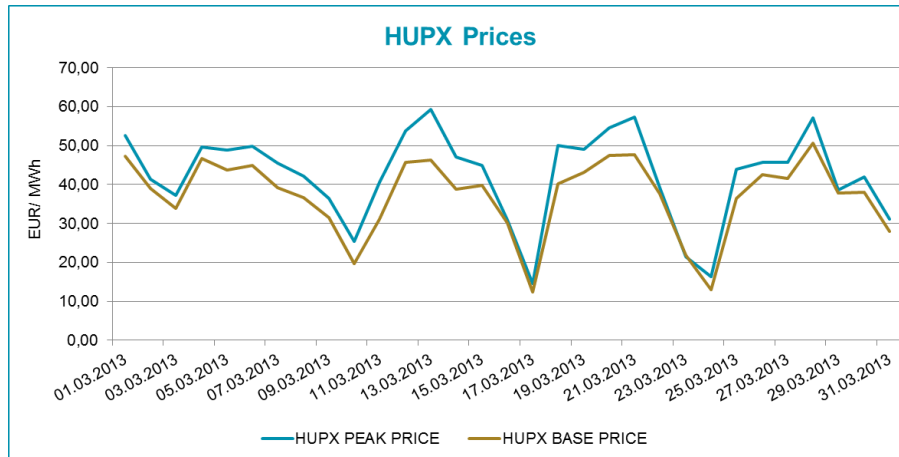
Total Turnover (EUR)	26 034 169	27 585 760	1 551 591	5,96%
Average Daily Turnover (EUR)	929 792	889 863	-39 929	-4,29%
Max. Daily Turnover (EUR)	1 238 113	1 377 358	139 245	11,25%
Min. Daily Turnover (EUR)	576 182	232 420	-343 762	-59,66%

Description	02/2013	03/2013	Change	
Total Volume (MWh)	581 282,8	740 033,3	158 750,5	27,31%
Average Daily Traded Volume (MWh)	20 760,1	23 872,0	3 111,9	14,99%
Highest Daily Traded Volume (MWh)	24 766,6	31 294,3	6 527,7	26,36%
Lowest Daily Traded Volume(MWh)	17 341,1	19 787,4	2 446,3	14,11%
Highest Hourly Traded Volume (MWh)	1 412,0	1 810,2	398,2	28,20%
Lowest Hourly Traded Volume(MWh)	490,7	553,5	62,8	12,80%
Average Hourly Traded Volume (MWh)	865,0	996,0	131,0	15,14%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	20 875,4	23 987,5	3 112,1	14,91%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	20 471,9	23 629,5	3 157,6	15,42%

DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	10 154,9	11 802,1	1 647,2	16,22%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	10 058,0	11 144,6	1 086,7	10,80%

HUPX Prices and volumes

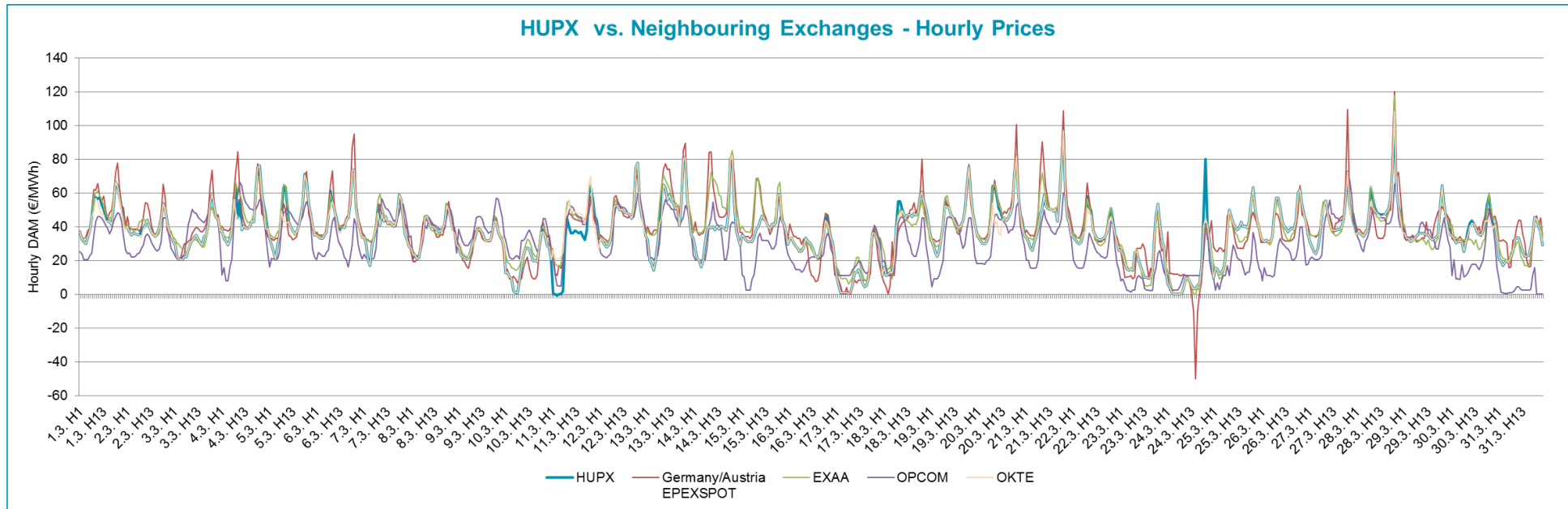


Note:

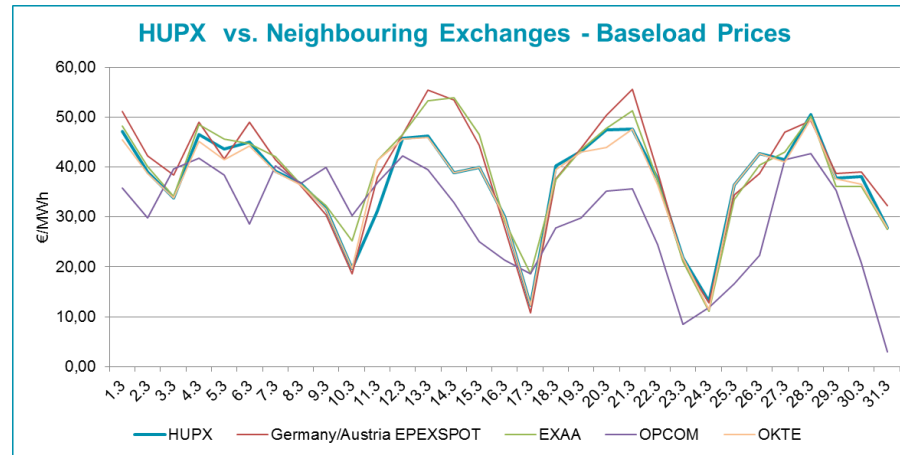
The bar chart shows the traded volumes in single hours in the examined period (01/03/2013-31/03/2013). We categorized the results according to the traded volume of each hour. Compared to the previous month, the distribution of executed volumes shows changes in the traded volumes: the ratio of the range 0 - 700 MWh, 700 - 800 MWh, 800 - 900 MWh and 900 - 1 000 MWh decreased, while the ratio increased regarding the 1 000 - 1 100 MWh and 1 100+ MWh.



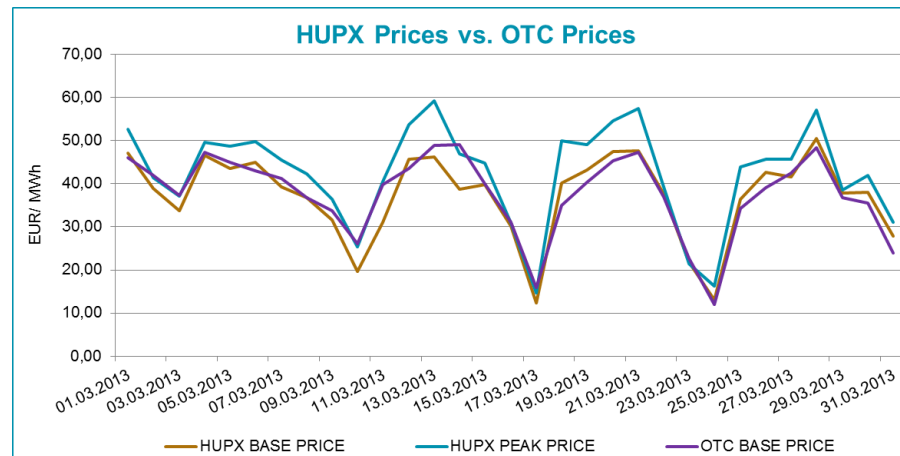
HUPX prices vs. Neighbouring Exchanges – Hourly Prices



HUPX prices vs. Neighbouring Exchanges – Base Prices



HUPX vs. OTC



Diff. BL.	HUPX↔OTC	0,46
Diff. PL.	HUPX↔OTC	0,10

Average of aggregated OFFERS/BIDS 01/03/2013-31/03/2013

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	1 632,8	1 051,0	952,0
H2	1 794,7	990,7	1 069,5
H3	1 952,7	934,6	1 155,5
H4	2 071,4	923,9	1 224,0
H5	1 971,7	918,1	1 146,1
H6	1 761,3	1 001,8	996,9
H7	1 633,8	1 115,8	960,3
H8	1 425,6	1 333,1	1 035,5
H9	1 375,2	1 261,6	969,3
H10	1 332,6	1 321,2	961,8
H11	1 298,1	1 354,1	952,4
H12	1 286,9	1 355,6	944,3
H13	1 321,3	1 338,7	973,2
H14	1 370,7	1 328,6	967,1
H15	1 419,8	1 309,7	957,6
H16	1 448,3	1 298,6	965,6
H17	1 427,7	1 311,6	942,4
H18	1 426,0	1 409,6	943,0
H19	1 308,0	1 601,5	988,2
H20	1 285,0	1 585,1	1 025,0
H21	1 246,8	1 547,5	979,2
H22	1 366,2	1 374,1	937,1
H23	1 493,2	1 271,2	936,3
H24	1 577,9	1 316,8	889,7
<b>Σ</b>	<b>36 227,8</b>	<b>30 254,8</b>	<b>23 872,0</b>

Base	
MIN (offer)	1 246,8
MAX (offer)	2 071,4
MIN (bid)	918,1
MAX (bid)	1 601,5
Average (offer)	1 509,5
Average (bid)	1 260,6

Peak	
MIN (offer)	1 285,0
MAX (offer)	1 448,3
MIN (bid)	1 261,6
MAX (bid)	1 601,5
Average (offer)	1 358,3
Average (bid)	1 373,0

Aggregated OFFERS/BIDS 01/03/2013-31/03/2013

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

Hour	Offers	Bids	Index volumes
H1	50 617,4	32 581,4	29 512,4
H2	55 636,0	30 712,0	33 155,6
H3	60 533,2	28 972,8	35 819,4
H4	64 212,6	28 640,3	37 942,5
H5	61 121,4	28 462,5	35 530,3
H6	54 600,7	31 056,3	30 904,4
H7	50 649,2	34 591,0	29 767,8
H8	44 194,0	41 325,0	32 100,6
H9	42 630,1	39 111,1	30 048,1
H10	41 310,9	40 958,2	29 816,2
H11	40 242,3	41 978,5	29 525,3
H12	39 895,1	42 023,6	29 274,6
H13	40 960,7	41 500,5	30 168,3
H14	42 490,2	41 186,6	29 980,0
H15	44 014,7	40 601,7	29 687,1
H16	44 896,1	40 256,4	29 933,5
H17	44 259,8	40 660,4	29 212,9
H18	44 204,6	43 696,6	29 233,2
H19	40 546,8	49 647,1	30 634,7
H20	39 836,1	49 137,8	31 776,1
H21	38 650,2	47 972,5	30 355,9
H22	42 353,7	42 598,0	29 048,6
H23	46 290,6	39 406,9	29 024,4
H24	48 916,2	40 821,4	27 581,4
<b>Σ</b>	<b>1 123 062,6</b>	<b>937 898,6</b>	<b>740 033,3</b>

Base	
MIN (offer)	38 650,2
MAX (offer)	64 212,6
MIN (bid)	28 462,5
MAX (bid)	49 647,1
Average (offer)	46 794,3
Average (bid)	39 079,1

Peak	
MIN (offer)	39 836,1
MAX (offer)	44 896,1
MIN (bid)	39 111,1
MAX (bid)	49 647,1
Average (offer)	42 107,3
Average (bid)	42 563,2