

## Monthly Report August 2015

HUPX DAM market reached record traded volume in August. In August the total traded volume increased by 22,44% to 1 439 055,5 MWh compared to 1 175 331,9 MWh in July. The average daily traded volume was 46 421,1 MWh. The highest daily traded volume was 53 609,9 MWh on 2015.08.21. delivery day. The number of admitted members was 62 in the examined month.

### List of the Members

#### Founder members

- ALPIQ ENERGY SE
- CEZ, a.s.
- Danske Commodities A/S
- E.ON Global Commodities SE
- 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 Áramszolgáltató Kft.
- Matrai Eromu ZRt.
- MVM Partner ZRt.
- Statkraft Markets GmbH

#### Admitted members

- BC-Energiakereskedo Kft.
- Budapesti Eromu Zrt.
- Citigroup Global Markets Limited
- Compagnie Nationale du Rhone
- Dufenergy Global Commodities
- EDF Trading Limited
- Edison Trading S.p.A.
- EDS International SK
- EGL AG
- Elektro Energija d.o.o.
- 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.
- Gunvor International B.V.
- Hamburger Hungaria Kft.
- HEP d.d.
- IFC Energy Kereskedelmi Kft.
- Interenergo d.o.o.
- ISD Power Kft.
- KDF Energy SRL
- LE Trading a.s.
- MAVIR ZRt.
- Mercuria Energy Trading SA
- MET Power Hungary Kft.
- Monsson Trading S.R.L.
- Morgan Stanley Capital Group Energy Europe Limited
- NEAS Energy A/S
- OAM Ozdi Acelmuevek Kft.
- OMV Trading GmbH
- Petrol d.d., Ljubljana
- Repower Trading Ceska republika s.r.o.
- RWE Supply & Trading GmbH
- TEI Energy S.p.A.
- TINMAR-IND S.A
- Trailstone GmbH
- TRANSENERGO COM S.A.
- Vattenfall Energy Trading GmbH
- VERBUND AG
- Vitol Gas & Power B.V.
- VPP Eromu Uzemelteto es Kereskedelmi Zrt.

### HUPX Day-Ahead Market

Description	7/2015	8/2015	Change	
HUPX Base Average Price (EUR/MWh)*	52,35	42,49	-9,86	-18,84%
HUPX Peak Average Price (EUR/MWh)*	62,08	48,48	-13,61	-21,92%
HUPX Base Trimmed Mean Price (EUR/MWh)**	51,23	42,62	-8,61	-16,80%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	59,79	48,59	-11,20	-18,73%
OTC Base Trimmed Mean Price (EUR/MWh)**	50,26	43,29	-6,96	-13,86%
OTC Peak Trimmed Mean Price (EUR/MWh)**	58,69	53,10	-5,59	-9,52%
Trimmed Diff. BL. HUPX↔OTC	-0,65	0,40	1,05	-161,80%
Trimmed Diff. PL. HUPX↔OTC	-3,99	1,29	5,29	-132,45%

Highest Traded Price (EUR/MWh)	150,06	99,01	-51,05	-34,02%
Lowest Traded Price (EUR/MWh)	11,38	12,10	0,72	6,33%

Total Turnover (EUR)	61 619 387	60 610 525	-1 008 861	-1,64%
Average Daily Turnover (EUR)	1 987 722	1 955 178	-32 544	-1,64%
Max. Daily Turnover (EUR)	3 201 161	2 468 292	-732 869	-22,89%
Min. Daily Turnover (EUR)	1 090 328	1 158 371	68 043	6,24%

Description	7/2015	8/2015	Change	
Total Volume (MWh)	1 175 331,9	1 439 055,5	263 723,6	22,44%
Average Daily Traded Volume (MWh)	37 913,9	46 421,1	8 507,2	22,44%
Highest Daily Traded Volume (MWh)	45 374,8	53 609,9	8 235,1	18,15%
Lowest Daily Traded Volume(MWh)	32 579,8	37 882,3	5 302,5	16,28%
Highest Hourly Traded Volume (MWh)	2 399,8	2 741,7	341,9	14,25%
Lowest Hourly Traded Volume(MWh)	1 068,8	1 347,6	278,8	26,09%
Average Hourly Traded Volume (MWh)	1 579,7	1 934,2	354,5	22,44%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	38 861,4	46 460,0	7 598,7	19,55%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	35 190,1	46 339,5	11 149,4	31,68%

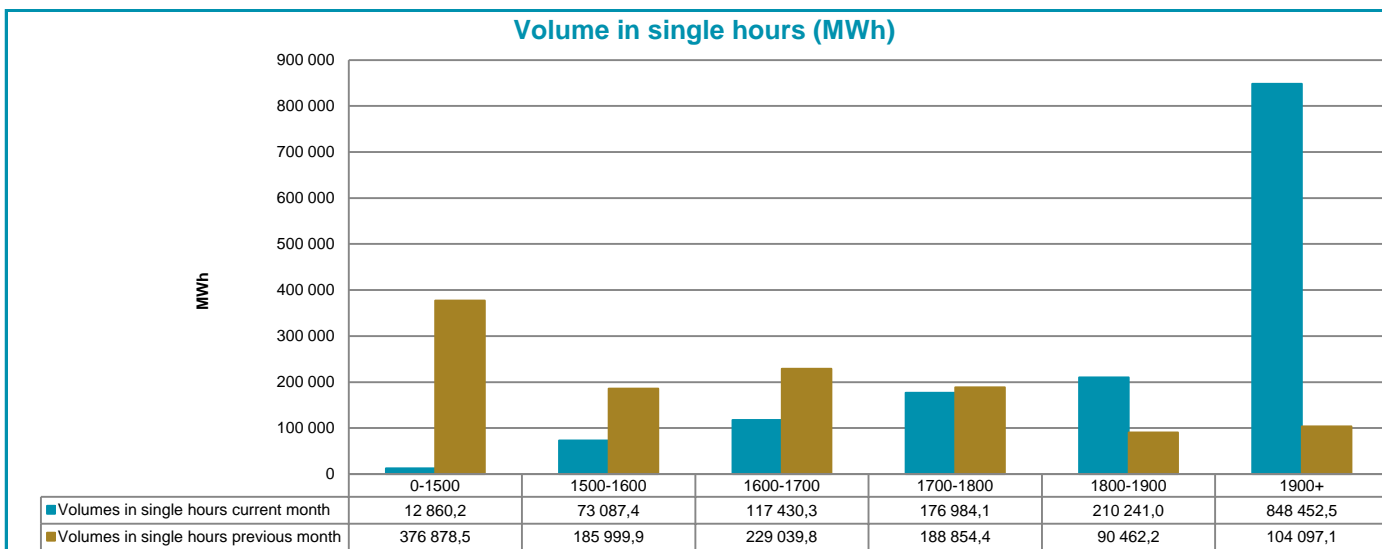
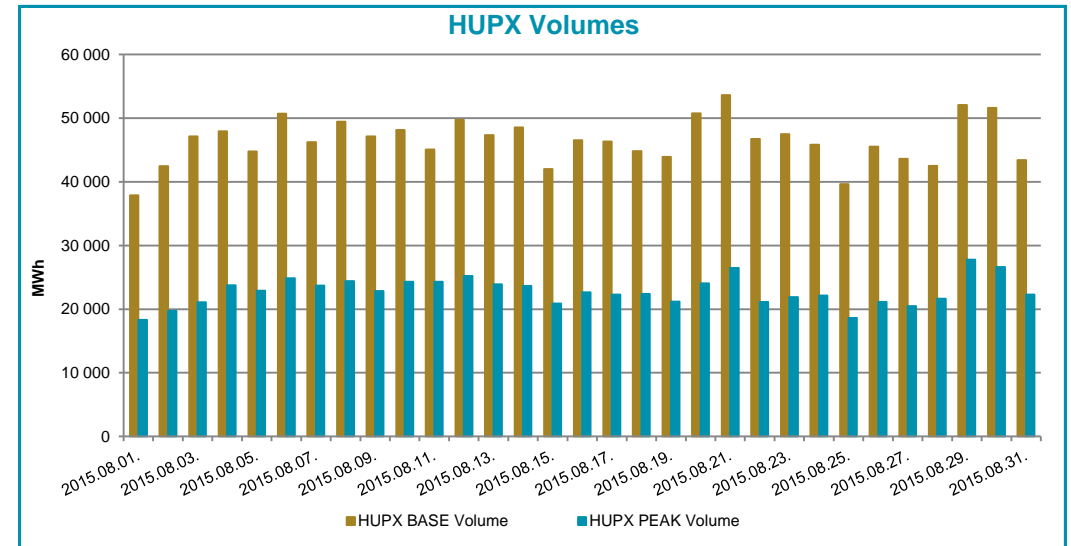
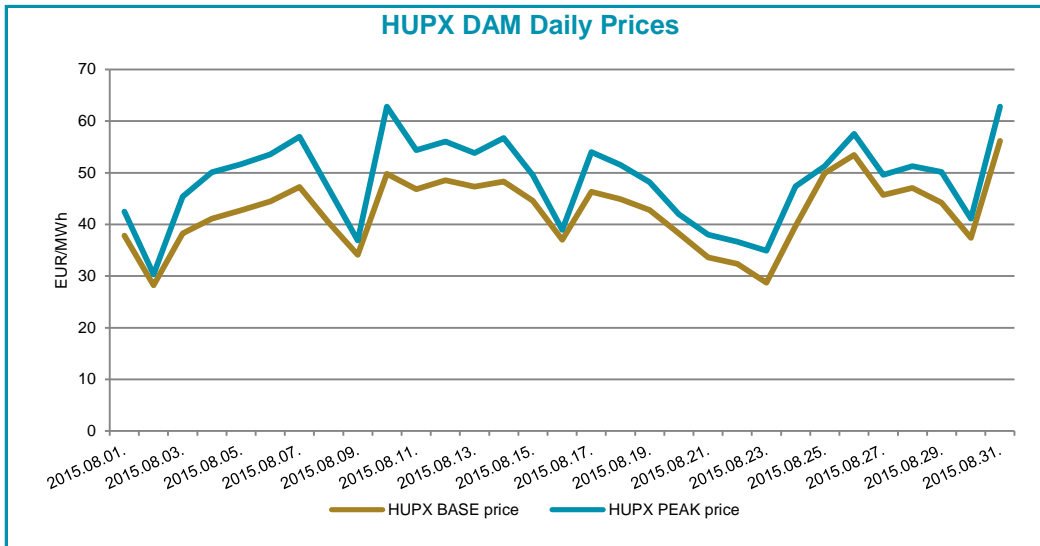
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	19 741,7	22 876,7	3 135,0	15,88%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	18 233,2	22 616,9	4 383,7	24,04%

### 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.

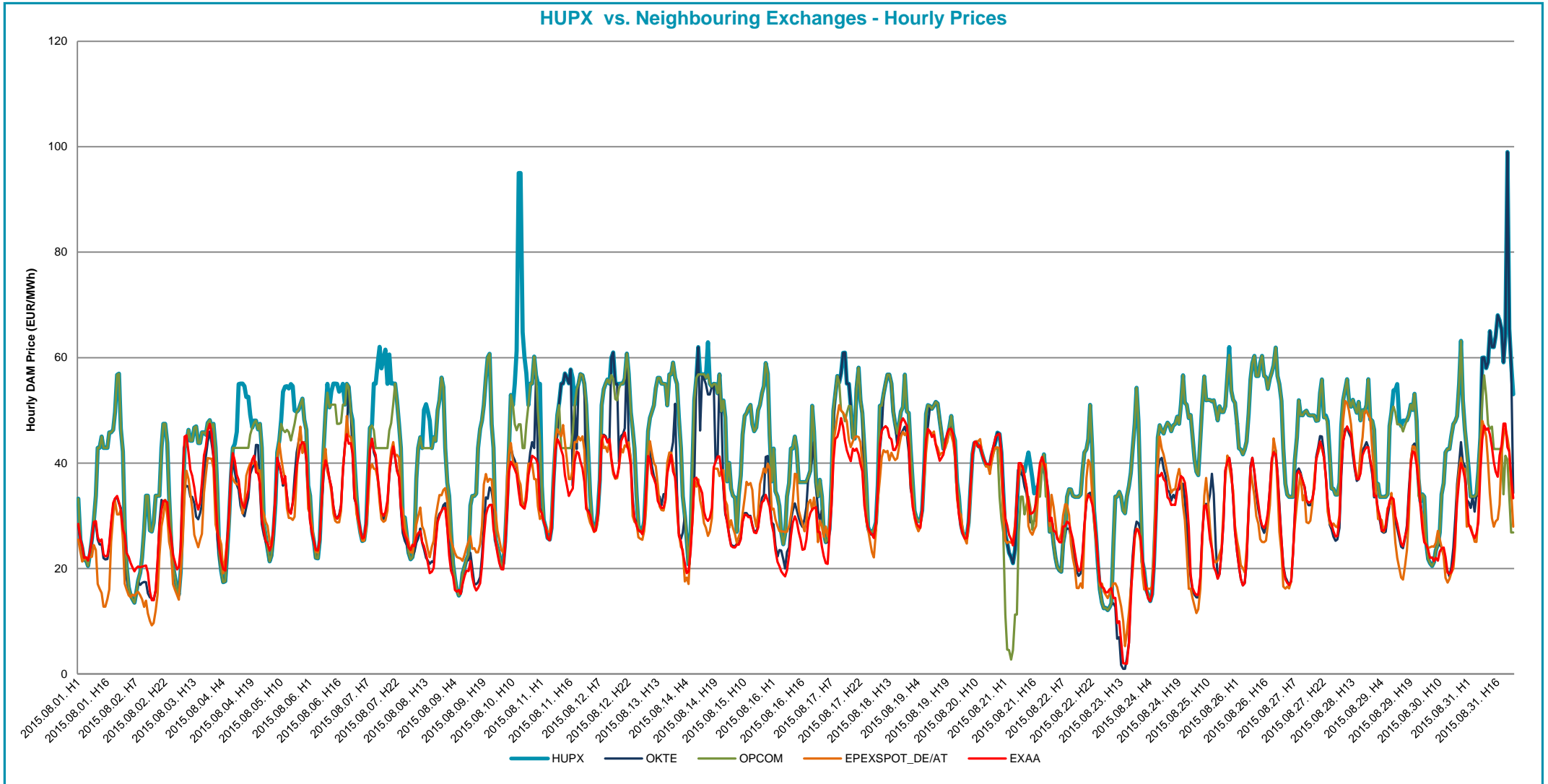
## Prices and volumes



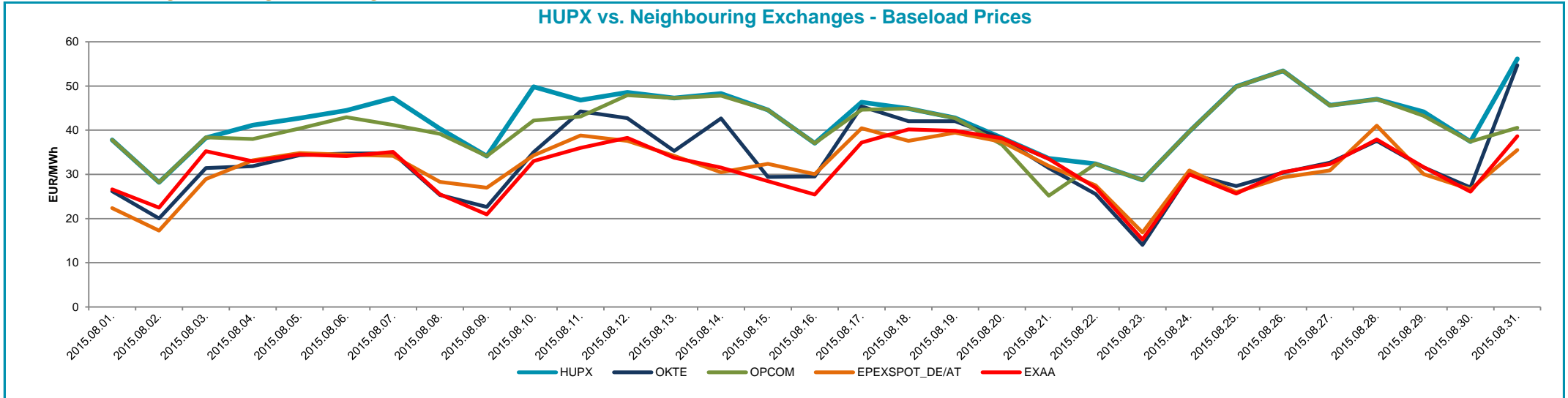
**Note:**

The bar chart shows the traded volumes in single hours in the examined period (01/08/2015-31/08/2015). 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 0-1500 MWh, 1500-1600 MWh, 1600-1700 MWh and 1700-1800 MWh decreased, while the ratio increased regarding the 1800-1900 MWh and 1900+ MWh.

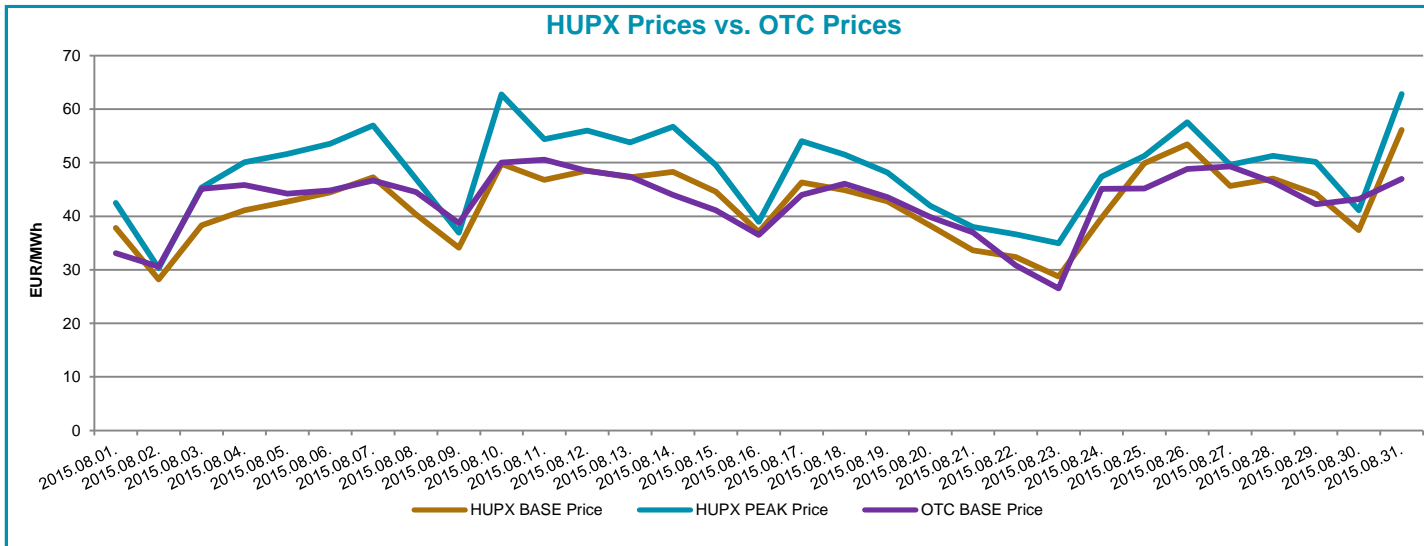
## HUPX vs. Neighbouring Exchanges - Hourly Prices



## HUPX vs. Neighbouring Exchanges - Baseload Prices



## HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	0,40
Trimmed Diff. PL.	HUPX↔OTC	1,29

### Average of aggregated OFFERS/BIDS 01/08/2015-31/08/2015

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	2 452,6	3 005,0	1 903,3
H2	2 597,6	2 991,9	2 000,0
H3	2 747,4	3 015,0	2 101,7
H4	2 791,0	3 012,8	2 127,3
H5	2 797,1	2 958,4	2 105,3
H6	2 751,2	2 893,1	2 070,3
H7	2 556,0	2 879,5	1 868,3
H8	2 527,7	3 034,2	1 836,1
H9	2 500,7	3 180,9	1 798,5
H10	2 505,9	3 233,5	1 843,3
H11	2 533,5	3 284,7	1 879,6
H12	2 516,1	3 324,8	1 923,7
H13	2 529,6	3 387,9	1 974,2
H14	2 505,8	3 385,6	1 950,3
H15	2 544,2	3 352,8	1 956,0
H16	2 537,5	3 318,7	1 929,5
H17	2 541,4	3 250,7	1 884,1
H18	2 574,2	3 231,6	1 876,6
H19	2 584,3	3 291,8	1 895,0
H20	2 521,4	3 261,5	1 882,3
H21	2 410,1	3 302,3	1 909,0
H22	2 503,9	3 169,6	1 862,4
H23	2 568,1	3 089,9	1 914,9
H24	2 568,8	3 073,0	1 929,8
<b>Σ</b>	<b>61 666,2</b>	<b>75 929,6</b>	<b>46 421,1</b>

Base	
MIN (offer)	2 410,1
MAX (offer)	2 797,1
MIN (bid)	2 879,5
MAX (bid)	3 387,9
Average (offer)	2 569,4
Average (bid)	3 163,7

Peak	
MIN (offer)	2 500,7
MAX (offer)	2 584,3
MIN (bid)	3 180,9
MAX (bid)	3 387,9
Average (offer)	2 532,9
Average (bid)	3 292,1

### Aggregated OFFERS/BIDS 01/08/2015-31/08/2015

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

Hour	Offers	Bids	Index volumes
H1	76 030,7	93 156,3	59 002,8
H2	80 526,8	92 750,2	61 999,0
H3	85 168,3	93 465,3	65 153,9
H4	86 519,5	93 397,9	65 945,9
H5	86 710,4	91 710,2	65 263,2
H6	85 287,4	89 687,4	64 178,1
H7	79 237,4	89 263,7	57 916,5
H8	78 358,6	94 060,3	56 920,3
H9	77 522,3	98 609,4	55 752,0
H10	77 681,4	100 239,7	57 141,2
H11	78 540,0	101 827,0	58 268,1
H12	77 998,6	103 069,3	59 634,8
H13	78 416,9	105 025,6	61 200,3
H14	77 679,0	104 954,5	60 459,3
H15	78 870,3	103 937,9	60 634,9
H16	78 663,6	102 881,2	59 813,9
H17	78 783,7	100 771,4	58 407,0
H18	79 800,6	100 179,7	58 174,5
H19	80 113,1	102 047,0	58 743,5
H20	78 163,0	101 107,3	58 350,7
H21	74 714,5	102 370,3	59 178,6
H22	77 620,3	98 258,3	57 733,1
H23	79 611,7	95 786,0	59 361,4
H24	79 634,0	95 262,6	59 822,5
<b>Σ</b>	<b>1 911 652,1</b>	<b>2 353 818,5</b>	<b>1 439 055,5</b>

Base	
MIN (offer)	74 714,5
MAX (offer)	86 710,4
MIN (bid)	89 263,7
MAX (bid)	105 025,6
Average (offer)	79 652,2
Average (bid)	98 075,8

Peak	
MIN (offer)	77 522,3
MAX (offer)	80 113,1
MIN (bid)	98 609,4
MAX (bid)	105 025,6
Average (offer)	78 519,4
Average (bid)	102 054,2