

Monthly Report July 2016

HUPX DAM market reached record traded volume in July. In July the total traded volume increased by 7,31% to 1 566 843,6 MWh compared to 1 460 055,8 MWh in June. The average daily traded volume was 50 543,3 MWh. The highest daily traded volume was 55 883,2 MWh on 15.07.2016 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
- E.ON Global Commodities SE, 2016.01.11-től Uniper Global Commoditi
- Energy Financing Team (Switzerland) AG
- GEN-I, trgovanje in prodaja električne energije, d.o.o.
- Holding Slovenske Elektranje d.o.o.
- JAS Budapest Zrt.
- Magyar Aramszolgáltató Kft.
- Matrai Eromu ZRt.
- MVM Partner ZRt.
- Statkraft Markets GmbH

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.
- HEP d.d.
- 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 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	6/2016	7/2016	Change	
HUPX Base Average Price (EUR/MWh)*	32,75	35,18	2,42	7,40%
HUPX Peak Average Price (EUR/MWh)*	37,45	39,31	1,85	4,95%
HUPX Base Trimmed Mean Price (EUR/MWh)**	32,93	35,34	2,41	7,31%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	37,34	39,37	2,03	5,44%
OTC Base Trimmed Mean Price (EUR/MWh)**	32,82	36,46	3,63	11,07%
OTC Peak Trimmed Mean Price (EUR/MWh)**	N/A	N/A	N/A	N/A
Trimmed Diff. BL. HUPX↔OTC	-0,02	1,05	1,08	-4443,93%
Trimmed Diff. PL. HUPX↔OTC	N/A	N/A	N/A	N/A

Highest Traded Price (EUR/MWh)	87,00	65,89	-21,11	-24,26%
Lowest Traded Price (EUR/MWh)	13,23	10,60	-2,63	-19,88%

Total Turnover (EUR)	48 213 028	55 580 580	7 367 552	15,28%
Average Daily Turnover (EUR)	1 607 101	1 792 922	185 821	11,56%
Max. Daily Turnover (EUR)	2 156 705	2 546 642	389 938	18,08%
Min. Daily Turnover (EUR)	812 959	1 153 696	340 737	41,91%

Description	6/2016	7/2016	Change	
Total Volume (MWh)	1 460 055,8	1 566 843,6	106 787,8	7,31%
Average Daily Traded Volume (MWh)	48 668,5	50 543,3	1 874,8	3,85%
Highest Daily Traded Volume (MWh)	59 978,9	55 883,2	-4 095,7	-6,83%
Lowest Daily Traded Volume(MWh)	39 477,1	42 386,3	2 909,2	7,37%
Highest Hourly Traded Volume (MWh)	2 843,7	2 619,9	-223,8	-7,87%
Lowest Hourly Traded Volume(MWh)	1 398,3	1 438,2	39,9	2,85%
Average Hourly Traded Volume (MWh)	2 027,9	2 106,0	78,1	3,85%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	50 556,6	51 213,5	656,9	1,30%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	43 476,3	49 136,0	5 659,7	13,02%

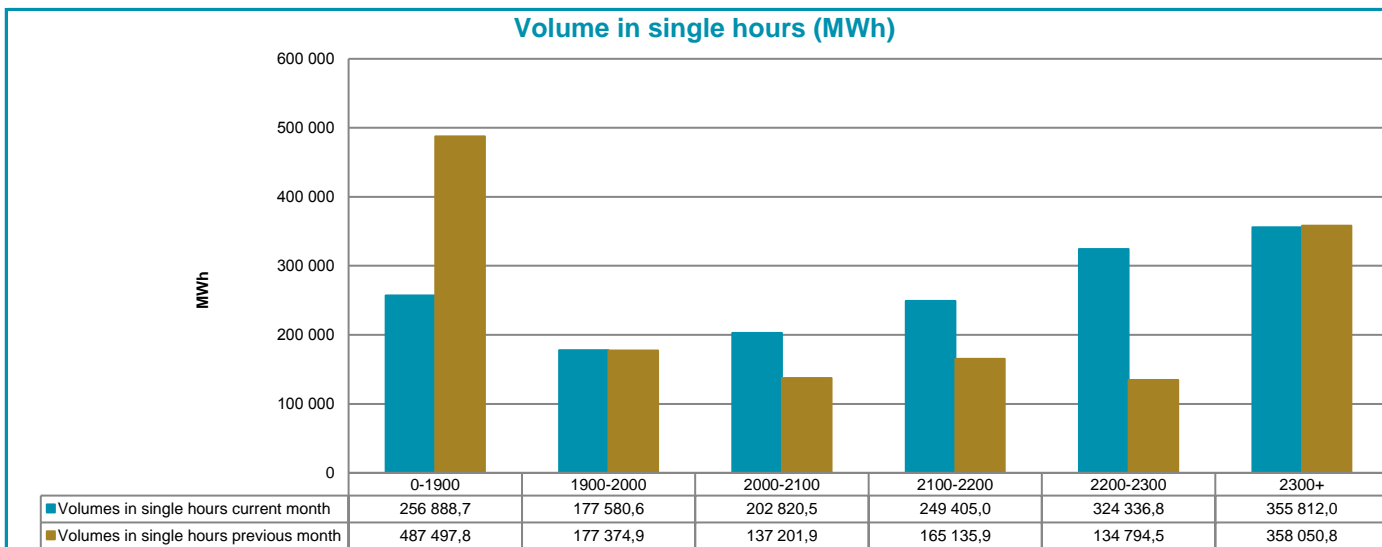
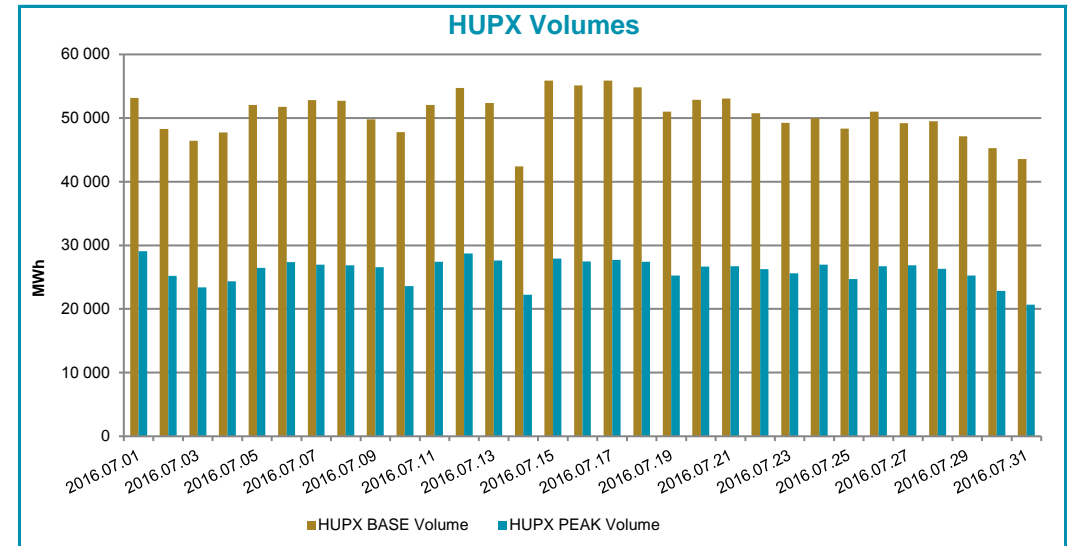
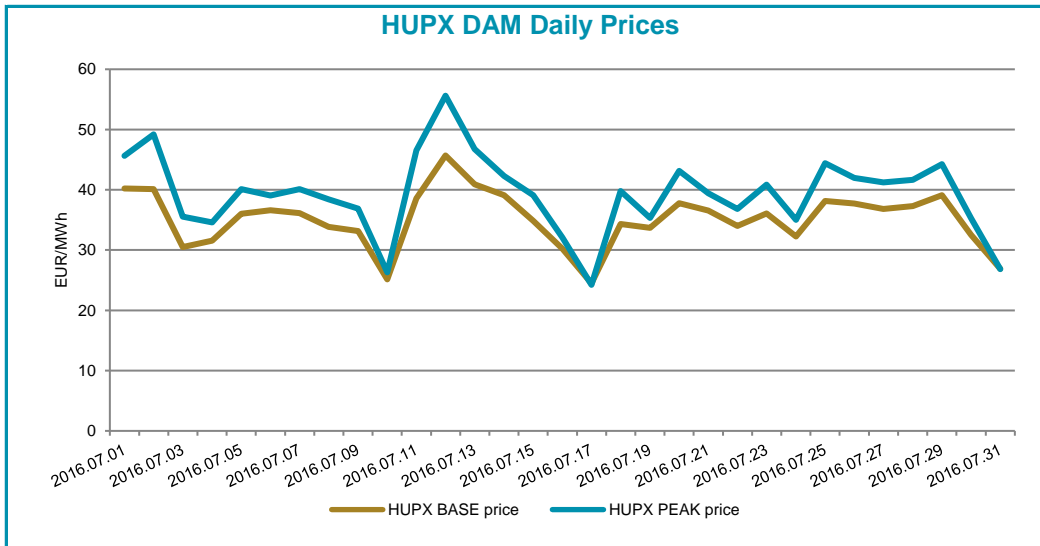
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	25 597,3	26 528,1	930,9	3,64%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	22 041,4	25 009,9	2 968,5	13,47%

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.

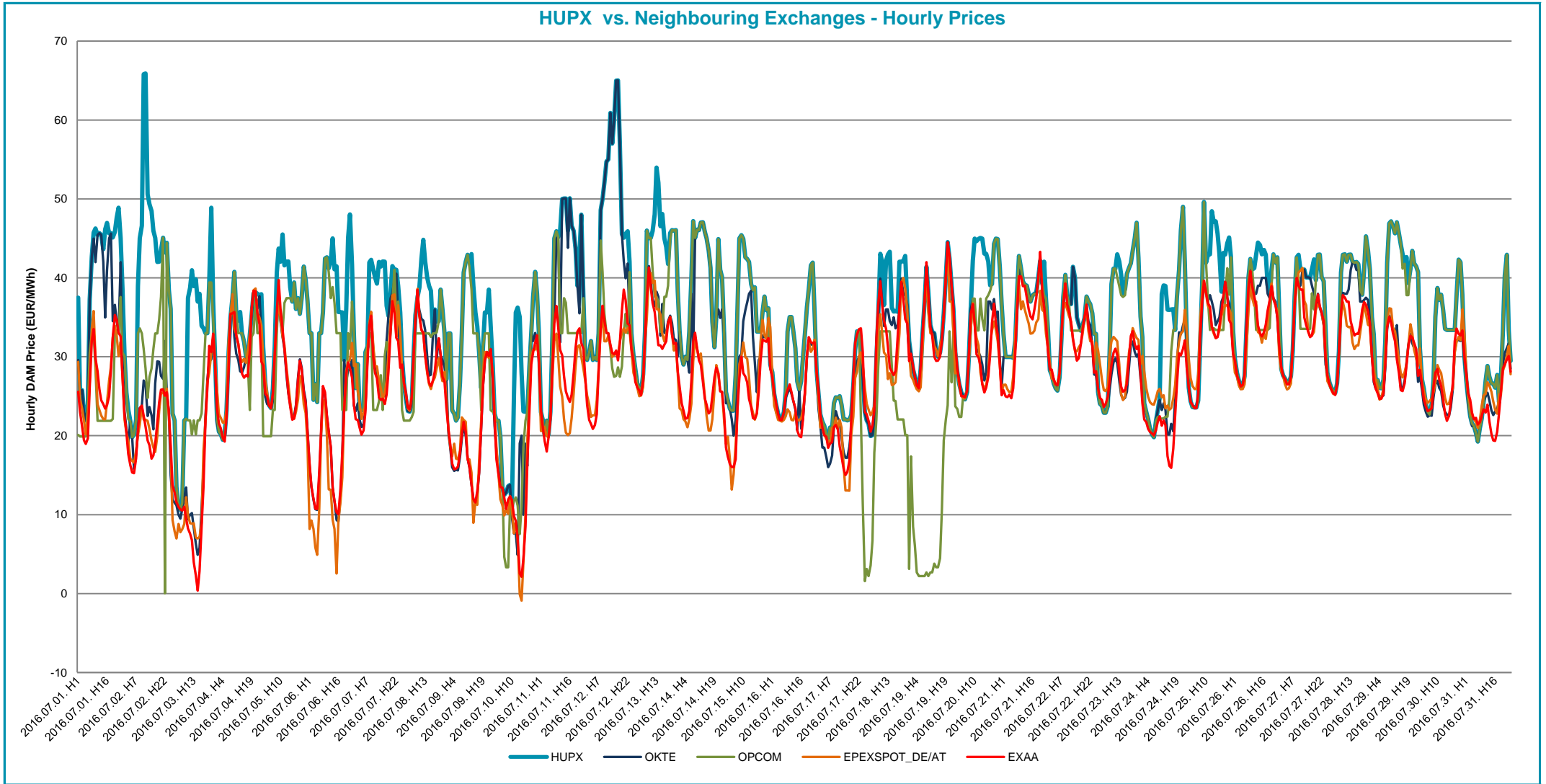
Prices and volumes



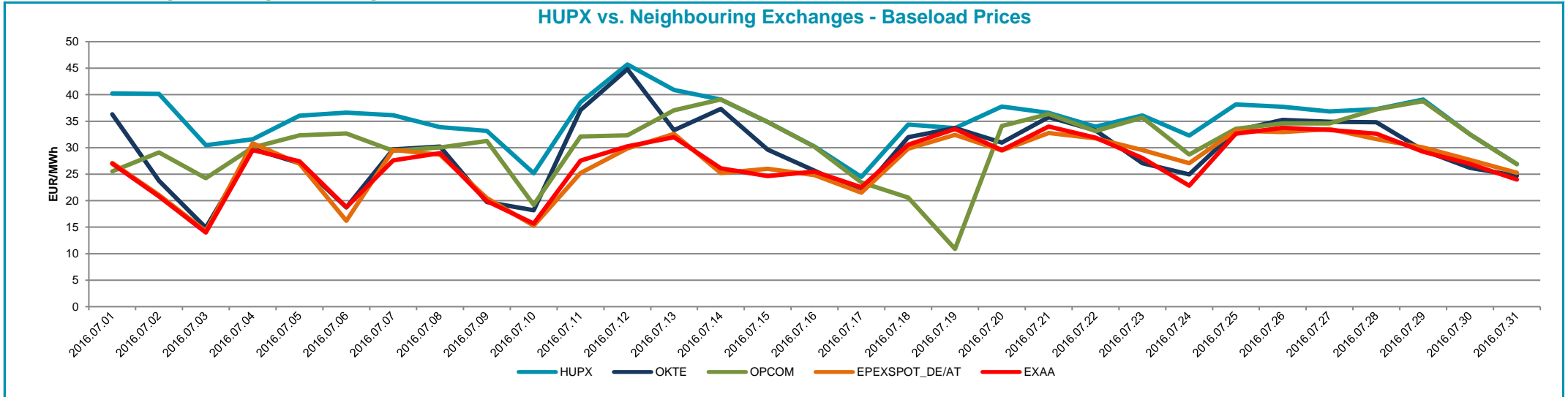
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/07/2016-31/07/2016). 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 and 2300+ MWh decreased, while the ratio increased regarding the 1900-2000 MWh, 2000-2100 MWh, 2100-2200 MWh and 2200-2300 MWh.

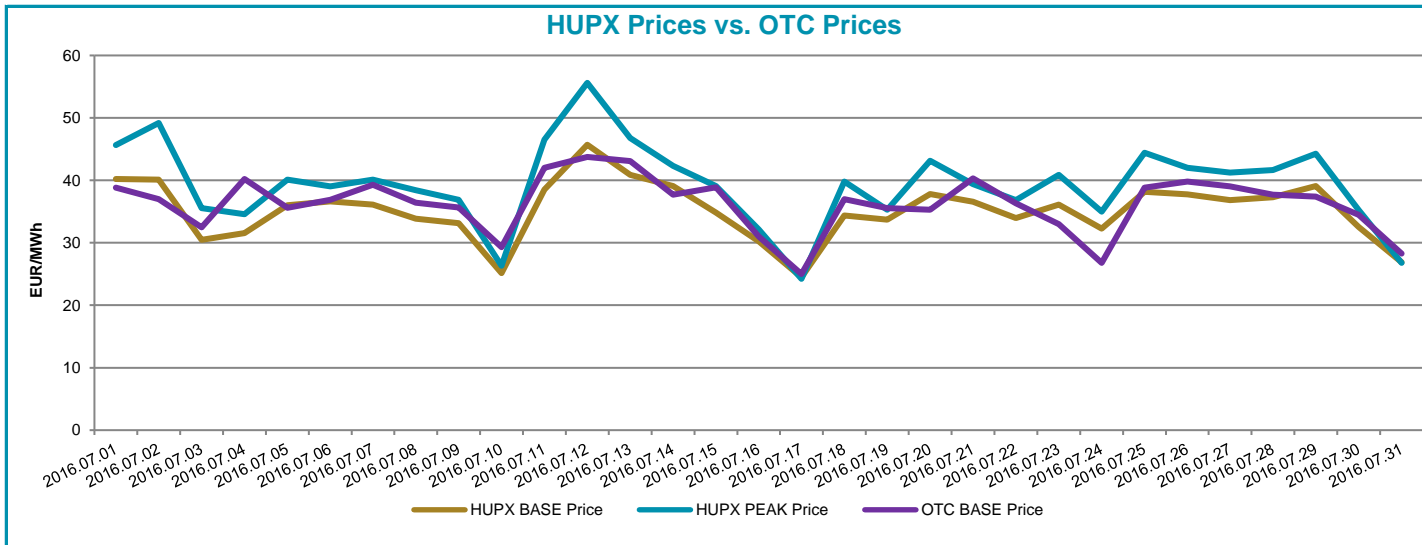
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	1,05
Trimmed Diff. PL.	HUPX↔OTC	N/A

Average of aggregated OFFERS/BIDS 01/07/2016-31/07/2016

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	2 868,2	3 041,4	1 947,8
H2	2 993,2	2 967,1	1 981,6
H3	3 049,2	2 922,5	1 999,7
H4	3 042,9	2 927,6	2 013,8
H5	3 090,7	2 874,0	2 003,1
H6	3 082,8	2 878,6	1 986,4
H7	3 013,0	3 106,1	2 031,8
H8	3 003,5	3 327,9	2 125,4
H9	2 919,9	3 357,9	2 054,8
H10	2 942,0	3 464,6	2 124,2
H11	2 953,1	3 533,7	2 169,4
H12	2 955,5	3 589,3	2 214,9
H13	2 936,0	3 645,9	2 243,5
H14	2 961,2	3 588,5	2 205,0
H15	2 993,0	3 546,4	2 202,8
H16	3 017,6	3 518,2	2 207,9
H17	3 036,9	3 471,6	2 167,0
H18	3 048,5	3 420,3	2 154,2
H19	3 070,7	3 413,9	2 141,3
H20	3 048,3	3 446,8	2 153,3
H21	2 944,1	3 476,1	2 146,9
H22	3 026,0	3 516,7	2 188,2
H23	2 924,4	3 324,1	2 046,4
H24	2 928,3	3 227,7	2 033,9
Σ	71 849,1	79 587,0	50 543,3

Base	
MIN (offer)	2 868,2
MAX (offer)	3 090,7
MIN (bid)	2 874,0
MAX (bid)	3 645,9
Average (offer)	2 993,7
Average (bid)	3 316,1

Peak	
MIN (offer)	2 919,9
MAX (offer)	3 070,7
MIN (bid)	3 357,9
MAX (bid)	3 645,9
Average (offer)	2 990,2
Average (bid)	3 499,8

Aggregated OFFERS/BIDS 01/07/2016-31/07/2016

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

Hour	Offers	Bids	Index volumes
H1	88 915,5	94 283,3	60 381,1
H2	92 790,7	91 979,3	61 430,5
H3	94 524,9	90 597,9	61 989,2
H4	94 328,7	90 754,9	62 427,8
H5	95 811,9	89 093,5	62 096,3
H6	95 567,8	89 237,4	61 578,2
H7	93 401,7	96 288,3	62 984,6
H8	93 109,9	103 166,2	65 886,7
H9	90 516,1	104 096,0	63 699,7
H10	91 201,9	107 403,0	65 851,2
H11	91 545,9	109 545,2	67 251,1
H12	91 621,3	111 269,3	68 663,0
H13	91 015,9	113 021,8	69 548,5
H14	91 798,5	111 244,1	68 355,5
H15	92 782,2	109 938,7	68 288,0
H16	93 544,8	109 065,2	68 446,1
H17	94 142,7	107 619,9	67 176,3
H18	94 502,7	106 028,3	66 780,0
H19	95 192,8	105 830,1	66 379,2
H20	94 498,4	106 852,0	66 751,8
H21	91 268,4	107 758,2	66 552,8
H22	93 805,4	109 016,8	67 835,6
H23	90 656,7	103 048,1	63 439,7
H24	90 777,4	100 058,1	63 050,7
Σ	2 227 322,2	2 467 195,6	1 566 843,6

Base	
MIN (offer)	88 915,5
MAX (offer)	95 811,9
MIN (bid)	89 093,5
MAX (bid)	113 021,8
Average (offer)	92 805,1
Average (bid)	102 799,8

Peak	
MIN (offer)	90 516,1
MAX (offer)	95 192,8
MIN (bid)	104 096,0
MAX (bid)	113 021,8
Average (offer)	92 696,9
Average (bid)	108 492,8