

Monthly Report September 2016

In September the total traded volume decreased by 2,41% to 1 424 935,1 MWh compared to 1 460 076,6 MWh in August. The average daily traded volume was 47 497,8 MWh. The highest daily traded volume was 57 522,7 MWh on 21.09.2016 delivery day. 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-Energiakereskedo 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 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	8/2016	9/2016	Change	
HUPX Base Average Price (EUR/MWh)*	33,00	36,45	3,45	10,45%
HUPX Peak Average Price (EUR/MWh)*	36,85	40,50	3,65	9,89%
HUPX Base Trimmed Mean Price (EUR/MWh)**	33,22	36,50	3,28	9,86%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	37,00	40,49	3,49	9,42%
OTC Base Trimmed Mean Price (EUR/MWh)**	33,29	36,04	2,75	8,27%
OTC Peak Trimmed Mean Price (EUR/MWh)**	N/A	N/A	N/A	N/A
Trimmed Diff. BL. HUPX↔OTC	0,08	-0,53	-0,61	-725,63%
Trimmed Diff. PL. HUPX↔OTC	N/A	N/A	N/A	N/A

Highest Traded Price (EUR/MWh)	54,04	61,69	7,65	14,16%
Lowest Traded Price (EUR/MWh)	10,60	16,72	6,12	57,74%

Total Turnover (EUR)	48 117 041	52 060 646	3 943 605	8,20%
Average Daily Turnover (EUR)	1 552 163	1 735 355	183 192	11,80%
Max. Daily Turnover (EUR)	2 111 541	2 153 984	42 444	2,01%
Min. Daily Turnover (EUR)	1 026 546	1 388 948	362 402	35,30%

Description	8/2016	9/2016	Change	
Total Volume (MWh)	1 460 076,6	1 424 935,1	-35 141,5	-2,41%
Average Daily Traded Volume (MWh)	47 099,2	47 497,8	398,6	0,85%
Highest Daily Traded Volume (MWh)	56 881,7	57 522,7	641,0	1,13%
Lowest Daily Traded Volume(MWh)	41 529,2	39 852,7	-1 676,5	-4,04%
Highest Hourly Traded Volume (MWh)	2 693,5	2 635,0	-58,5	-2,17%
Lowest Hourly Traded Volume(MWh)	1 427,7	1 266,2	-161,5	-11,31%
Average Hourly Traded Volume (MWh)	1 962,5	1 979,1	16,6	0,85%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	47 568,0	47 607,5	39,5	0,08%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	45 751,6	47 196,2	1 444,6	3,16%

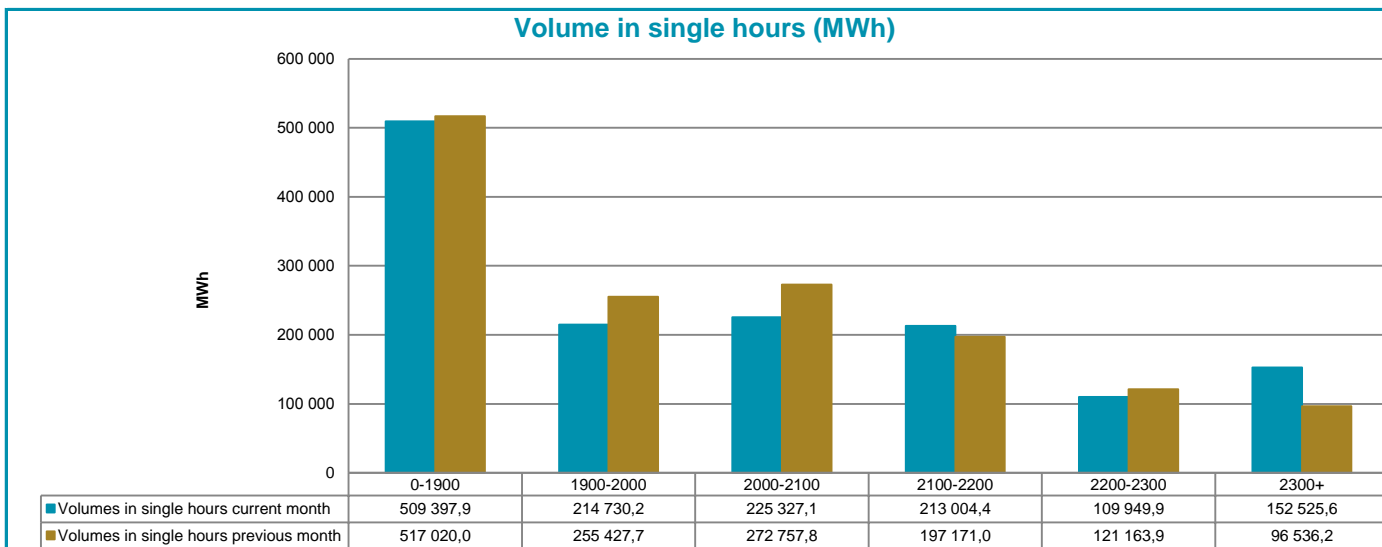
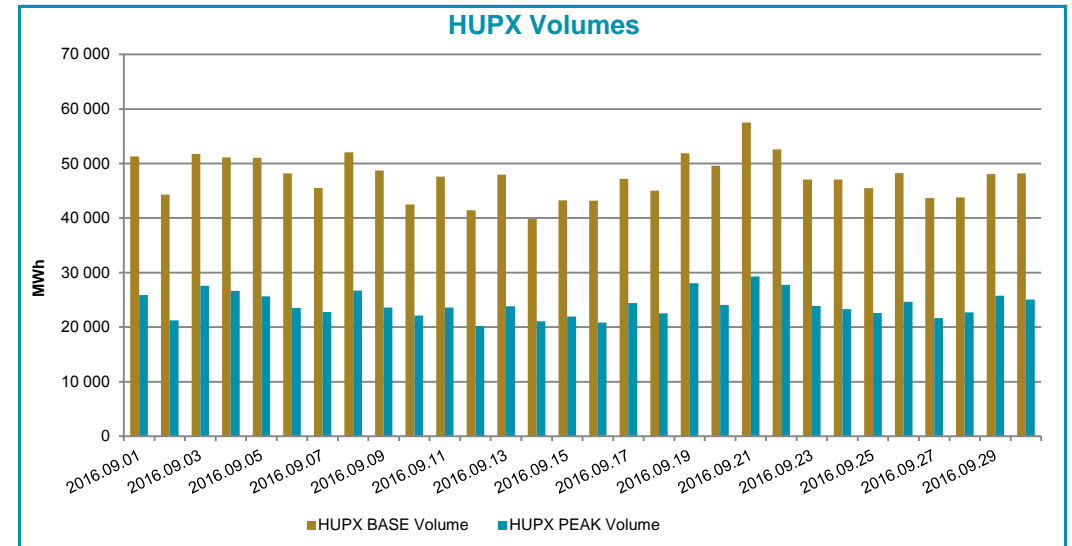
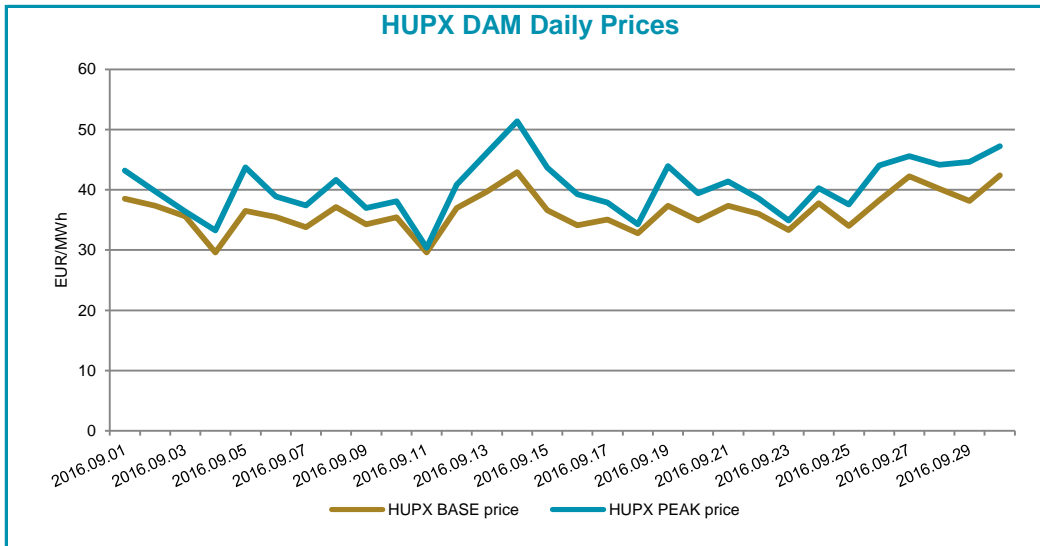
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	24 367,3	24 096,2	-271,1	-1,11%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	22 136,4	24 101,2	1 964,8	8,88%

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.

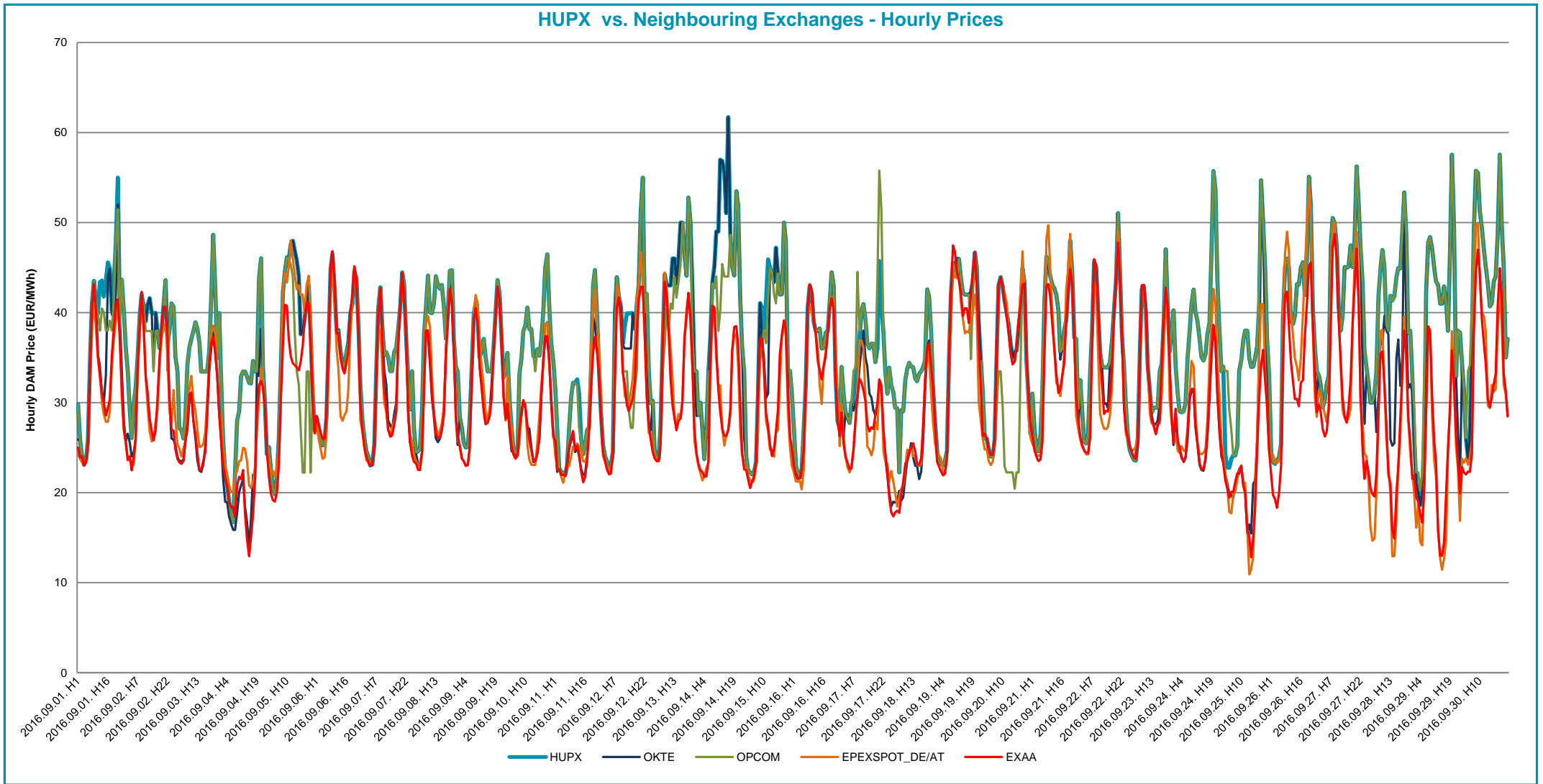
Prices and volumes



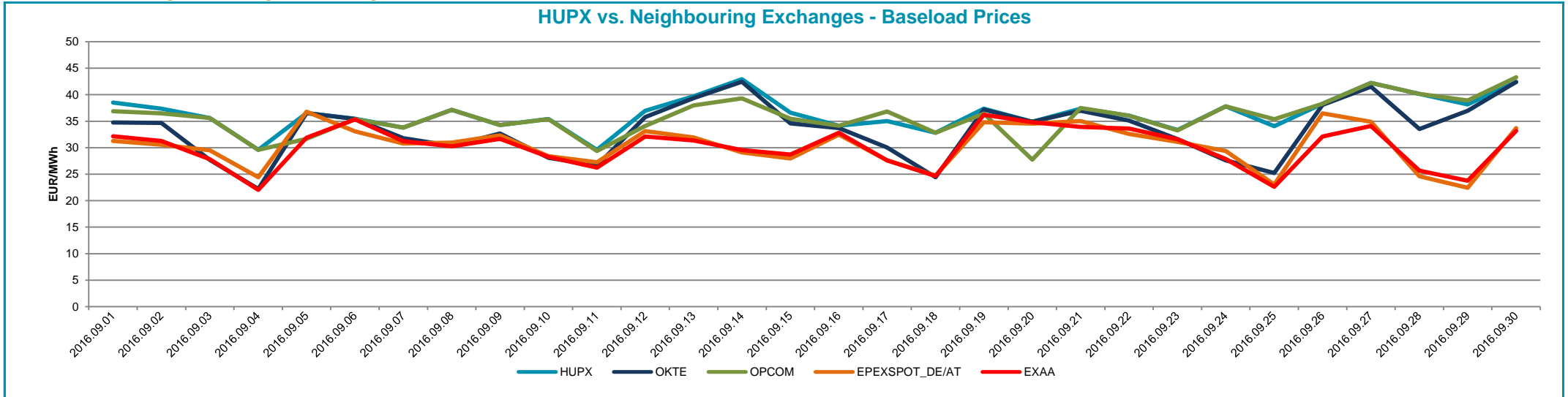
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/09/2016-30/09/2016). 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 2200-2300 MWh decreased, while the ratio increased regarding the 2100-2200 MWh and 2300+ MWh.

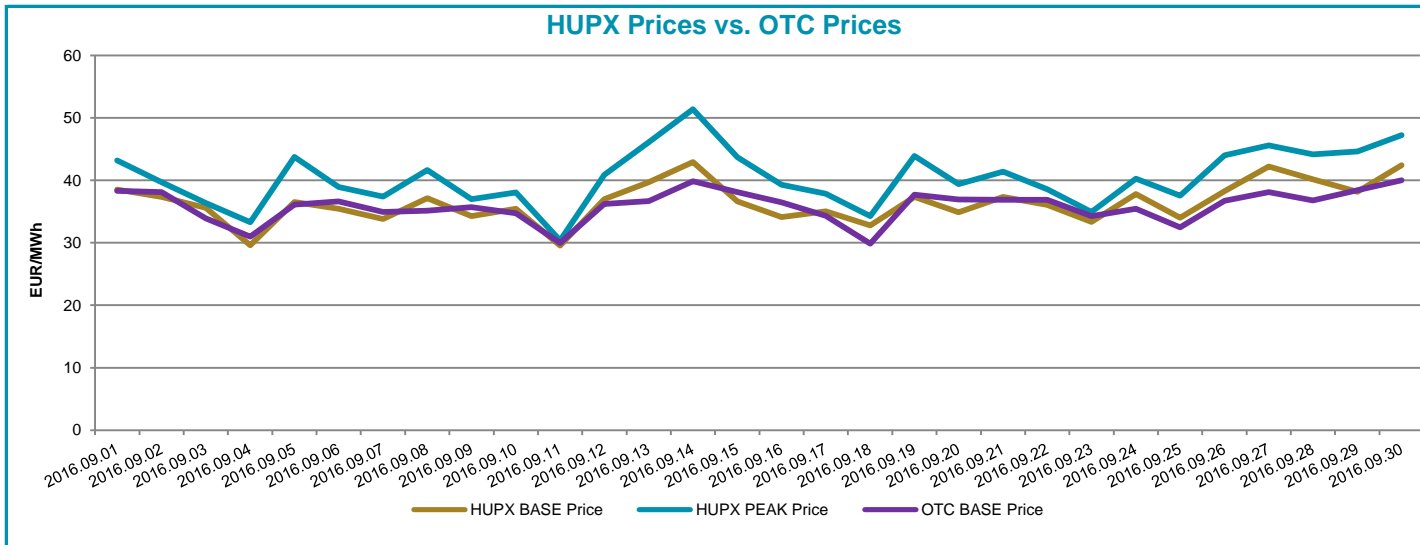
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	-0,53
Trimmed Diff. PL.	HUPX↔OTC	N/A

Average of aggregated OFFERS/BIDS 01/09/2016-30/09/2016

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	2 652,9	2 936,8	1 805,9
H2	2 837,8	2 905,4	1 915,6
H3	2 964,7	2 932,5	2 016,4
H4	3 006,0	2 919,8	2 042,3
H5	2 953,0	2 924,0	2 009,4
H6	2 856,3	2 930,8	1 915,5
H7	2 760,2	3 098,3	1 906,2
H8	2 859,9	3 312,1	2 015,5
H9	2 835,8	3 336,6	2 028,3
H10	2 791,3	3 349,2	2 004,3
H11	2 817,4	3 323,4	1 983,7
H12	2 765,3	3 320,6	1 976,5
H13	2 770,6	3 391,3	2 043,1
H14	2 769,1	3 280,5	1 989,0
H15	2 825,4	3 259,2	1 991,7
H16	2 822,3	3 289,3	2 009,3
H17	2 824,3	3 318,4	2 001,6
H18	2 857,5	3 251,2	1 986,8
H19	2 860,3	3 312,7	2 019,6
H20	2 655,2	3 507,9	2 063,9
H21	2 754,6	3 470,7	2 100,7
H22	2 814,0	3 213,0	1 915,2
H23	2 758,3	3 131,1	1 879,4
H24	2 709,4	3 080,0	1 878,0
Σ	67 521,7	76 794,6	47 497,8

Aggregated OFFERS/BIDS 01/09/2016-30/09/2016

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

Base	
MIN (offer)	2 652,9
MAX (offer)	3 006,0
MIN (bid)	2 905,4
MAX (bid)	3 507,9
Average (offer)	2 813,4
Average (bid)	3 199,8

Peak	
MIN (offer)	2 655,2
MAX (offer)	2 860,3
MIN (bid)	3 251,2
MAX (bid)	3 507,9
Average (offer)	2 799,5
Average (bid)	3 328,4

Hour	Offers	Bids	Index volumes
H1	79 587,3	88 102,5	54 177,9
H2	85 134,8	87 160,9	57 467,2
H3	88 942,4	87 975,1	60 493,0
H4	90 179,8	87 593,0	61 270,4
H5	88 591,4	87 720,4	60 282,2
H6	85 689,2	87 923,0	57 466,1
H7	82 805,7	92 947,8	57 187,1
H8	85 797,4	99 362,7	60 466,2
H9	85 074,6	100 097,3	60 847,5
H10	83 739,9	100 474,5	60 129,6
H11	84 522,5	99 701,8	59 510,0
H12	82 958,8	99 618,5	59 293,5
H13	83 116,9	101 739,3	61 293,5
H14	83 072,5	98 416,1	59 669,0
H15	84 761,4	97 776,8	59 750,4
H16	84 669,3	98 678,5	60 277,7
H17	84 728,3	99 553,2	60 047,3
H18	85 725,7	97 537,4	59 602,7
H19	85 808,8	99 381,7	60 586,6
H20	79 656,5	105 235,7	61 918,0
H21	82 639,0	104 120,9	63 020,0
H22	84 418,9	96 389,7	57 457,3
H23	82 749,2	93 931,9	56 382,3
H24	81 281,9	92 400,6	56 339,6
Σ	2 025 652,2	2 303 839,3	1 424 935,1

Base	
MIN (offer)	79 587,3
MAX (offer)	90 179,8
MIN (bid)	87 160,9
MAX (bid)	105 235,7
Average (offer)	84 402,2
Average (bid)	95 993,3

Peak	
MIN (offer)	79 656,5
MAX (offer)	85 808,8
MIN (bid)	97 537,4
MAX (bid)	105 235,7
Average (offer)	83 986,3
Average (bid)	99 850,9