

Monthly Report October 2012

HUPX DAM reached record traded volume in October. In the examined month the total traded volume increased by 34,44% to 638 825,9 MWh compared to 475 174,4 MWh in September. The average daily traded volume was 20 607,3 MWh. The highest daily traded volume was 23 455,3 MWh on 15th October delivery day which is also the record daily traded volume since the launch of HUPX DAM market. The number of admitted members was 47 in the examined month.

List of the Members



Members

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

HUPX Day-Ahead Market

Description	9/2012	10/2012	Change	
HUPX Base Average Price (EUR/MWh)	49,38	46,61	-2,77	-5,61%
HUPX Peak Average Price (EUR/MWh)	57,45	55,02	-2,43	-4,23%
Diff. BL HUPX→OTC	0,25	1,47	1,23	493,10%
Diff. PL HUPX→OTC	-2,07	1,79	3,86	186,32%

Highest Traded Price (EUR/MWh)	170,01	133,03	-36,98	-21,75%
Lowest Traded Price (EUR/MWh)	9,29	15,52	6,23	67,06%

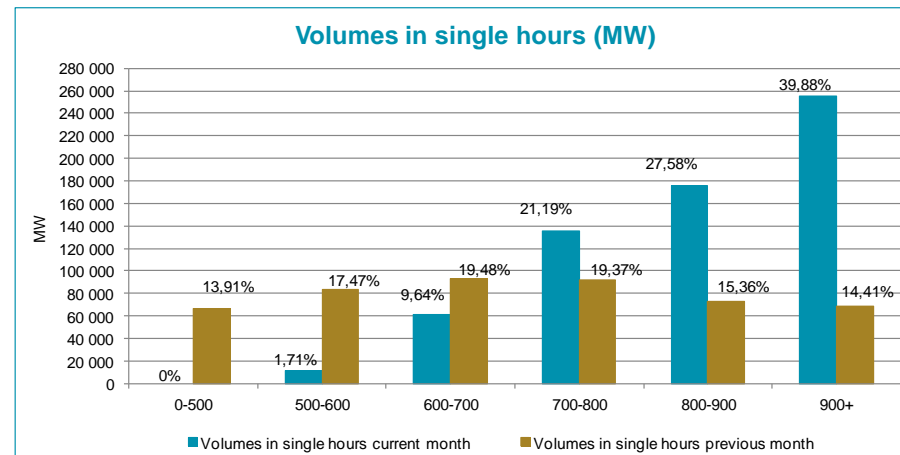
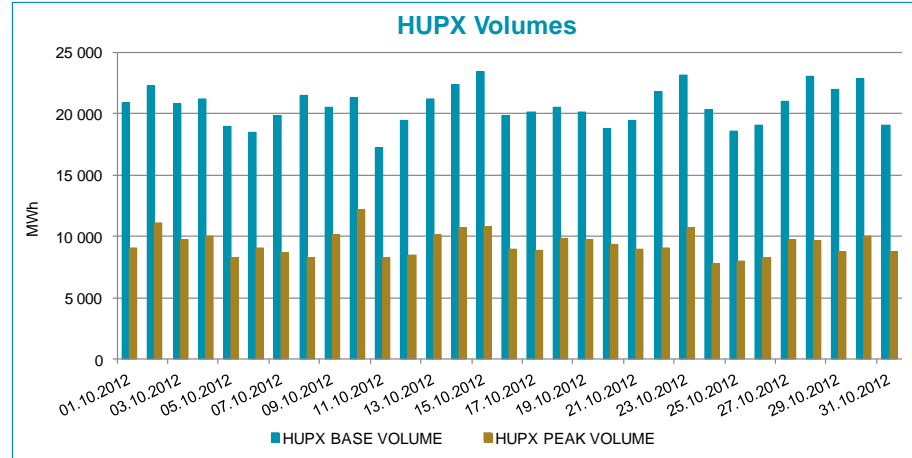
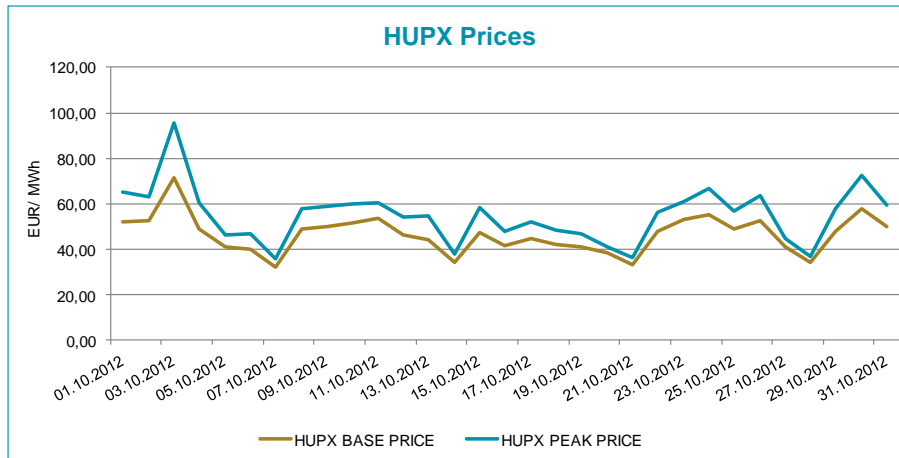
Total Turnover (EUR)	22 529 572	29 168 409	6 638 837	29,47%
Average Daily Turnover (EUR)	750 986	940 916	189 931	25,29%
Max. Daily Turnover (EUR)	1 293 947	1 446 377	152 431	11,78%
Min. Daily Turnover (EUR)	509 931	624 543	114 612	22,48%

Description	9/2012	10/2012	Change	
Total Volume (MWh)	475 174,4	638 825,9	163 651,5	34,44%
Average Daily Traded Volume (MWh)	15 839,1	20 607,3	4 768,1	30,10%
Highest Daily Traded Volume (MWh)	20 816,2	23 455,3	2 639,1	12,68%
Lowest Daily Traded Volume(MWh)	12 248,2	17 176,9	4 928,7	40,24%
Highest Hourly Traded Volume (MWh)	1 256,0	1 528,4	272,4	21,69%
Lowest Hourly Traded Volume(MWh)	321,8	536,3	214,5	66,66%
Average Hourly Traded Volume (MWh)	660,0	857,5	197,5	29,93%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	15 709,6	20 638,6	4 929,0	31,38%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	16 141,4	20 517,4	4 376,0	27,11%

DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	6 923,4	9 338,4	2 415,0	34,88%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	7 273,5	9 505,3	2 231,8	30,68%

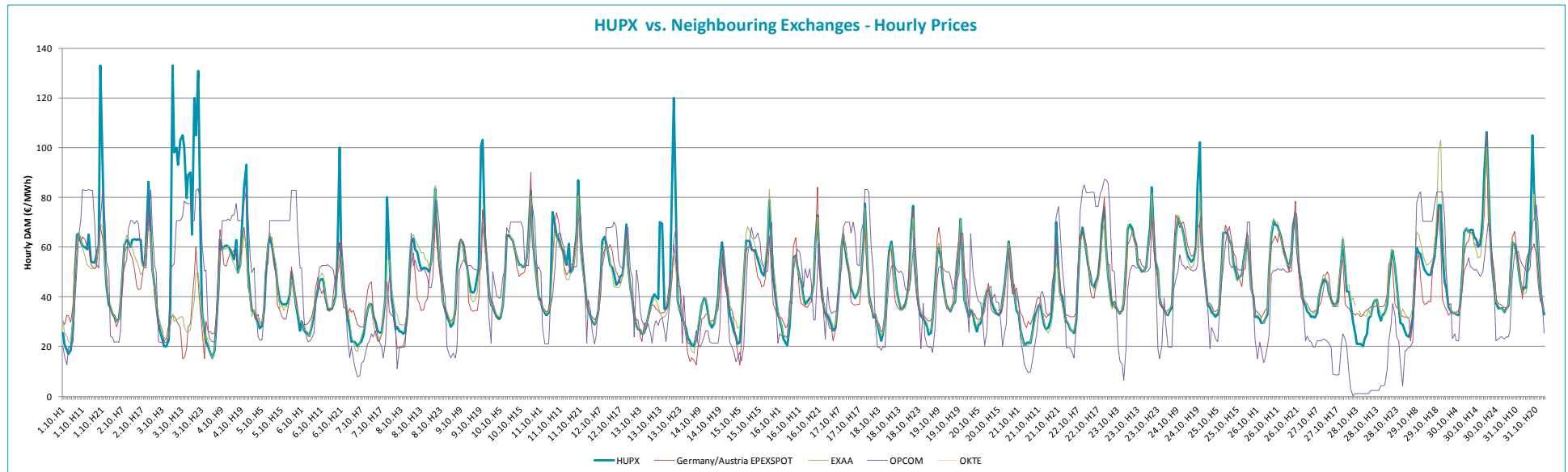
HUPX Prices and volumes



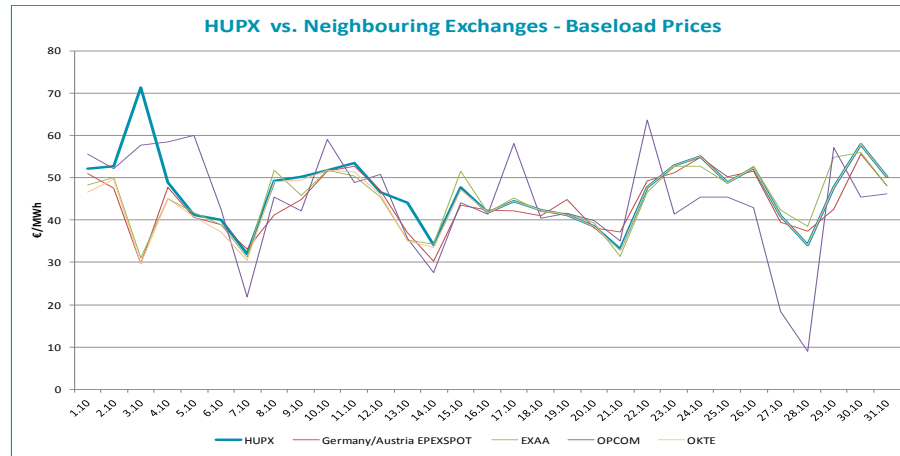
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/10/2012-31/10/2012). 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 0-500 MW, 500-600, 600-700 MW, decreased, while the ratio increased regarding the 700-800, 800-900 and 900+.

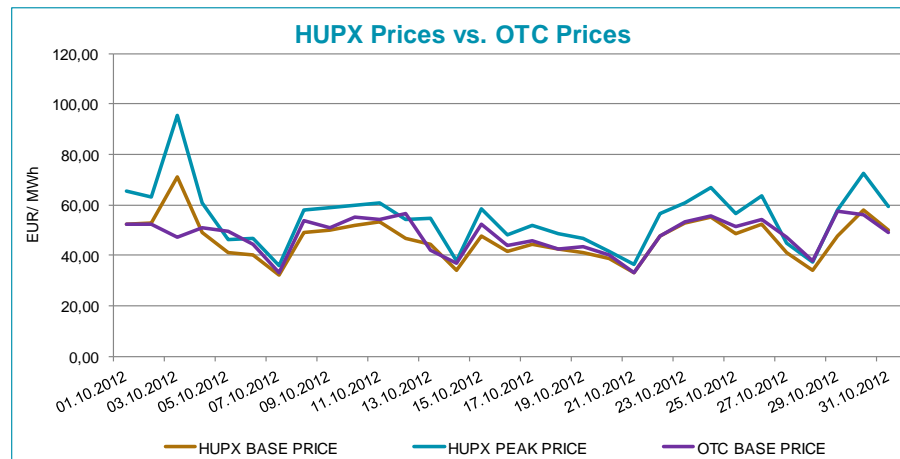
HUPX prices vs. Neighbouring Exchanges – Hourly Prices



HUPX prices vs. Neighbouring Exchanges – Base Prices



HUPX vs. OTC



Diff. BL.	HUPX↔OTC	1,47
Diff. PL.	HUPX↔OTC	1,79

Average of aggregated OFFERS/BIDS 01/10/2012-31/10/2012

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	2 000,0	1 398,4	988,7
H2	2 165,9	1 320,7	1 020,5
H3	2 246,6	1 229,3	1 002,7
H4	2 265,0	1 191,4	1 035,6
H5	2 189,7	1 225,1	987,3
H6	1 930,1	1 274,5	911,1
H7	1 643,7	1 616,5	950,4
H8	1 477,3	1 712,2	887,4
H9	1 291,7	1 672,1	777,2
H10	1 252,4	1 721,6	767,6
H11	1 245,0	1 743,9	776,7
H12	1 226,1	1 757,4	793,6
H13	1 187,8	1 738,4	782,6
H14	1 216,1	1 710,1	784,8
H15	1 240,8	1 689,1	772,3
H16	1 262,1	1 680,9	783,3
H17	1 218,4	1 709,2	757,1
H18	1 170,6	1 752,5	735,0
H19	1 088,7	1 839,2	799,0
H20	1 103,9	1 892,6	852,2
H21	1 220,3	1 790,3	842,9
H22	1 358,4	1 634,4	781,4
H23	1 622,7	1 586,9	864,7
H24	1 943,9	1 649,0	921,2
H25	1 784,4	1 000,1	988,7
Σ	38 351,7	39 536,1	21 564,1

Base	
MIN (offer)	1 088,7
MAX (offer)	2 265,0
MIN (bid)	1 000,1
MAX (bid)	1 892,6
Average (offer)	1 534,1
Average (bid)	1 581,4

Peak	
MIN (offer)	1 088,7
MAX (offer)	1 291,7
MIN (bid)	1 672,1
MAX (bid)	1 892,6
Average (offer)	1 208,7
Average (bid)	1 742,3

Aggregated OFFERS/BIDS 01/10/2012-31/10/2012

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

Hour	Offers	Bids	Index volumes
H1	61 998,7	43 351,8	30 648,9
H2	67 143,2	40 942,6	31 635,8
H3	69 644,5	38 107,3	31 083,5
H4	70 213,6	36 934,9	32 102,2
H5	67 880,8	37 979,5	30 607,2
H6	59 832,2	39 510,1	28 245,3
H7	50 954,0	50 112,1	29 462,6
H8	45 796,8	53 077,7	27 508,2
H9	40 044,1	51 834,3	24 093,3
H10	38 825,4	53 370,5	23 796,0
H11	38 594,3	54 062,1	24 077,3
H12	38 008,6	54 479,0	24 600,3
H13	36 822,9	53 891,1	24 261,0
H14	37 698,7	53 014,0	24 329,5
H15	38 464,5	52 361,3	23 942,3
H16	39 125,8	52 108,5	24 282,9
H17	37 771,8	52 983,8	23 469,4
H18	36 290,0	54 326,5	22 785,3
H19	33 751,0	57 016,6	24 769,4
H20	34 221,3	58 670,6	26 418,9
H21	37 829,7	55 500,7	26 130,6
H22	42 110,0	50 667,0	24 222,6
H23	50 302,9	49 192,7	26 807,2
H24	60 262,1	51 120,5	28 557,5
H25	1 784,4	1 000,1	988,7
Σ	1 135 371,3	1 195 615,3	638 825,9

Base	
MIN (offer)	1 784,4
MAX (offer)	70 213,6
MIN (bid)	1 000,1
MAX (bid)	58 670,6
Average (offer)	45 414,9
Average (bid)	47 824,6

Peak	
MIN (offer)	33 751,0
MAX (offer)	40 044,1
MIN (bid)	51 834,3
MAX (bid)	58 670,6
Average (offer)	37 468,2
Average (bid)	54 009,9