

Monthly Report February 2015

In February the total traded volume decreased by 8,89% to 1 081 095,7 MWh compared to 1 186 606,0 MWh in January. The average daily traded volume was 38 610,6 MWh. The highest daily traded volume was 43 011,1 MWh on 2015.02.25. delivery day. The number of admitted members was 63 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
- GDF SUEZ Energia Magyarország Zrt.
- GEN-I, trgovanje in prodaja elektricne energije, d.o.o.
- Holding Slovenske Elektranne d.o.o.
- JAS Budapest Zrt.
- Magyar Aramszolgáltató Kft.
- Matrai Eromu Zrt.
- MVM Partner Zrt.
- Statkraft Markets GmbH

New members

- Dufenergy Global Commodities
- EPS Trgovanje, d.o.o.

Admitted members

- BC-Energiakereskedo Kft.
- Budapesti Eromu Zrt.
- Citigroup Global Markets Limited
- Compagnie Nationale du Rhone
- 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.
- Ezpada s.r.o.
- Freepoint Commodities Europe LLP
- Gazprom Marketing & Trading Ltd
- GDF SUEZ Energia Holding Hungary Zrt.
- GDF Suez Trading SAS
- Greenenergy-Trade Kft.
- Gunvor International B.V.
- Hamburger Hungaria Kft.
- HEP d.d.
- 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
- OPTENERGY Optimalizált Energiakereskedelmi Kft.
- 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	1/2015	2/2015	Change	
HUPX Base Average Price (EUR/MWh)*	42,19	41,26	-0,93	-2,20%
HUPX Peak Average Price (EUR/MWh)*	51,37	48,36	-3,01	-5,86%
HUPX Base Trimmed Mean Price (EUR/MWh)**	42,16	42,05	-0,11	-0,27%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	51,80	49,17	-2,63	-5,07%
OTC Base Trimmed Mean Price (EUR/MWh)**	41,07	41,61	0,54	1,30%
OTC Peak Trimmed Mean Price (EUR/MWh)**	54,55	50,99	-3,56	-6,52%
Trimmed Diff. BL. HUPX↔OTC	-0,96	-0,40	0,56	-58,45%
Trimmed Diff. PL. HUPX↔OTC	0,68	0,65	-0,03	-4,57%

Highest Traded Price (EUR/MWh)	83,01	90,01	7,00	8,43%
Lowest Traded Price (EUR/MWh)	0,22	0,23	0,01	4,55%

Total Turnover (EUR)	50 466 450	44 586 633	-5 879 817	-11,65%
Average Daily Turnover (EUR)	1 627 950	1 592 380	-35 570	-2,18%
Max. Daily Turnover (EUR)	2 287 541	2 094 389	-193 152	-8,44%
Min. Daily Turnover (EUR)	1 006 553	662 564	-343 990	-34,17%

Description	1/2015	2/2015	Change	
Total Volume (MWh)	1 186 606,0	1 081 095,7	-105 510,3	-8,89%
Average Daily Traded Volume (MWh)	38 277,6	38 610,6	332,9	0,87%
Highest Daily Traded Volume (MWh)	48 610,6	43 011,1	-5 599,5	-11,52%
Lowest Daily Traded Volume(MWh)	31 060,1	33 496,8	2 436,7	7,85%
Highest Hourly Traded Volume (MWh)	2 472,7	2 144,8	-327,9	-13,26%
Lowest Hourly Traded Volume(MWh)	979,6	1 111,6	132,0	13,47%
Average Hourly Traded Volume (MWh)	1 594,9	1 608,8	13,9	0,87%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	38 366,1	38 744,5	378,4	0,99%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	38 061,4	38 275,8	214,4	0,56%

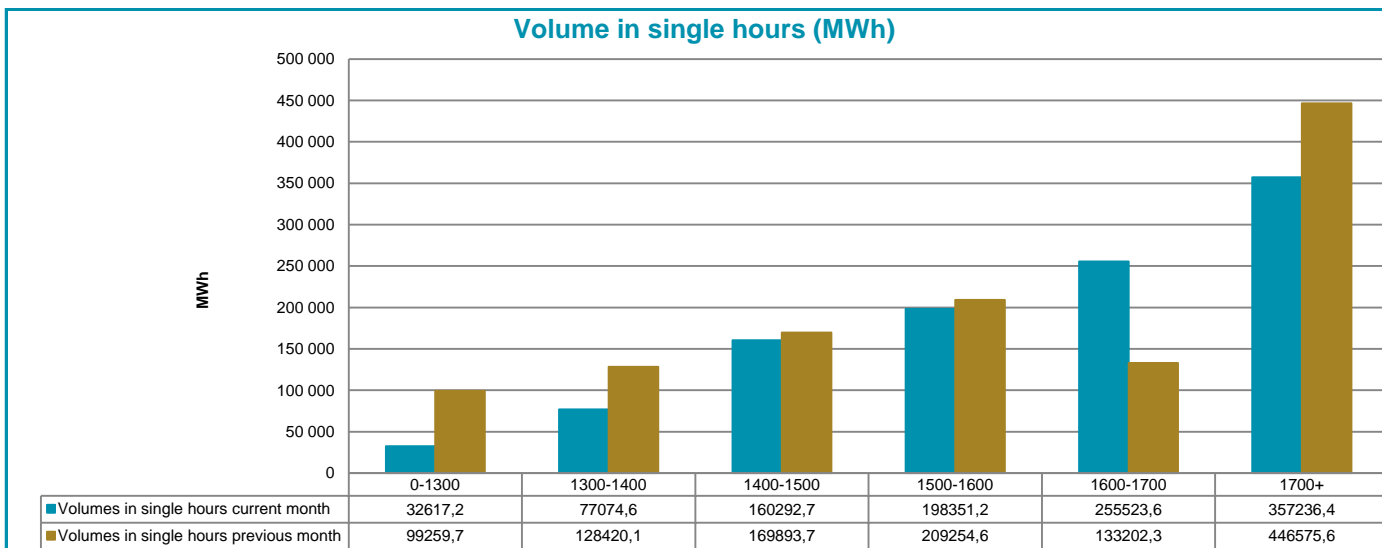
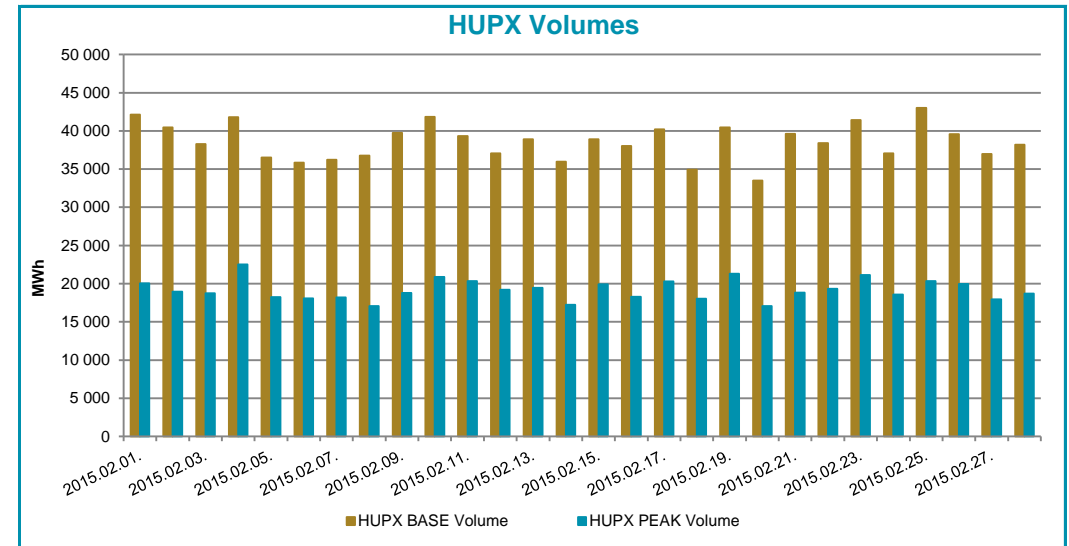
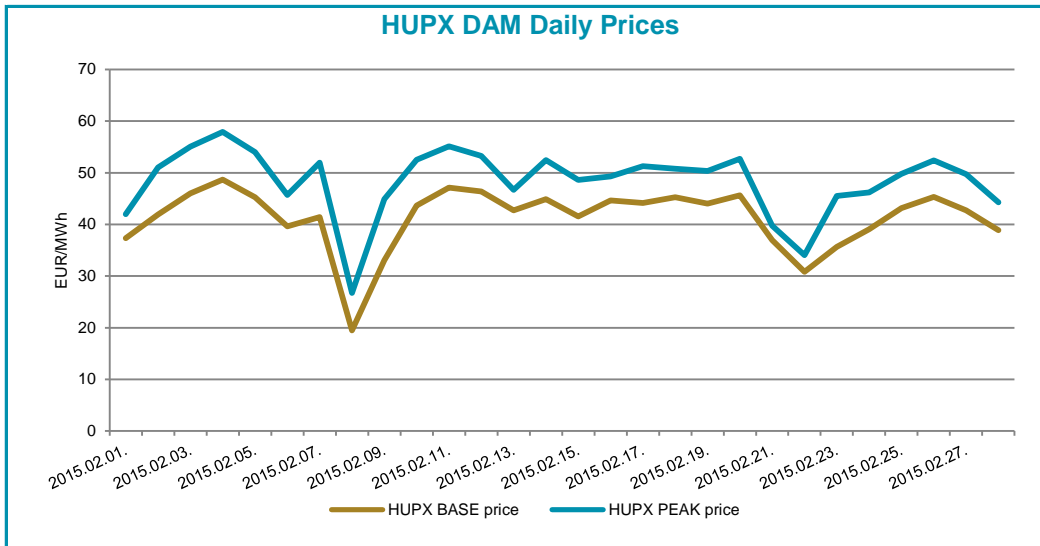
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	19 796,9	19 403,3	-393,6	-1,99%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	19 596,1	18 659,7	-936,4	-4,78%

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.

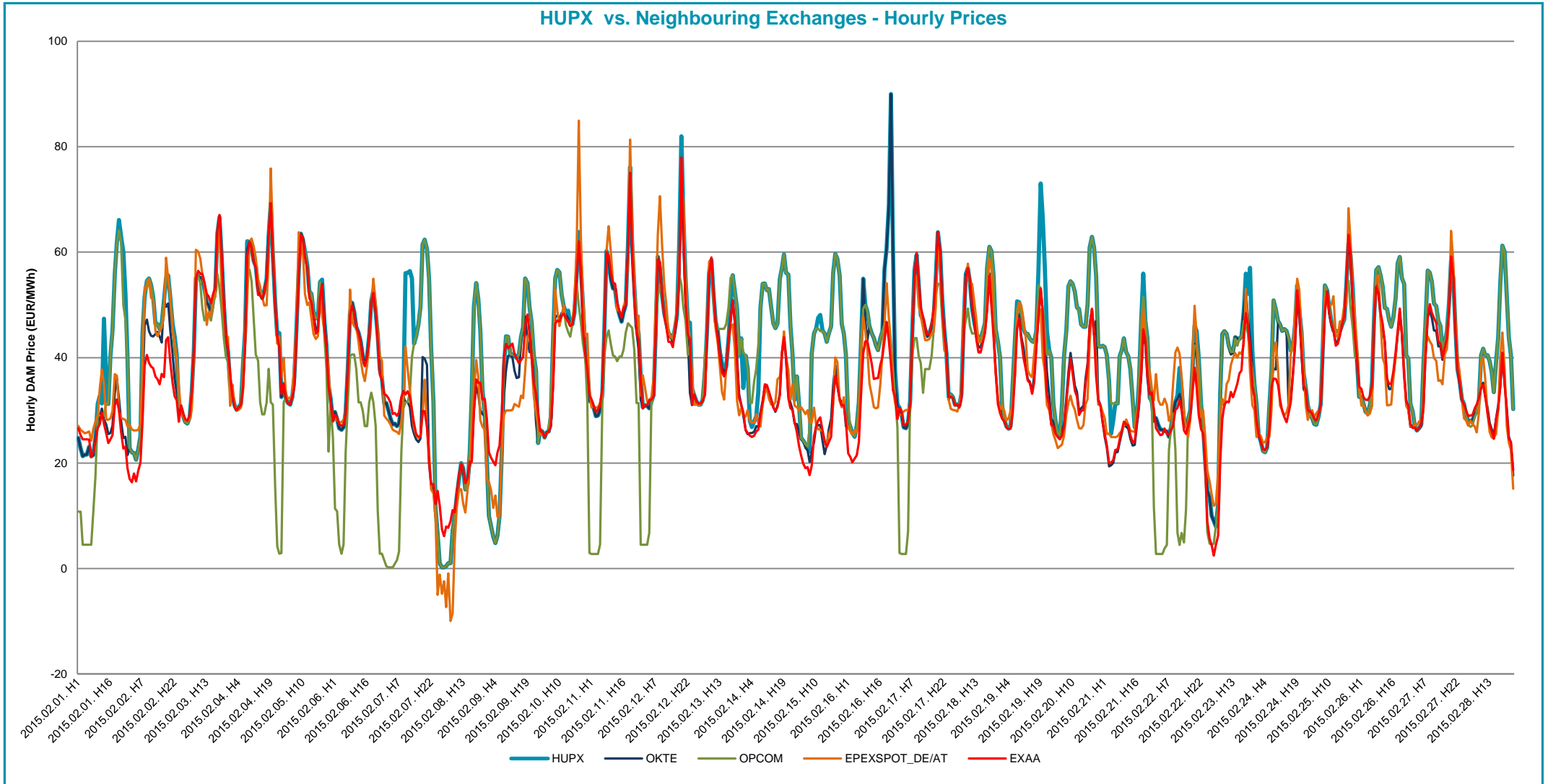
Prices and volumes



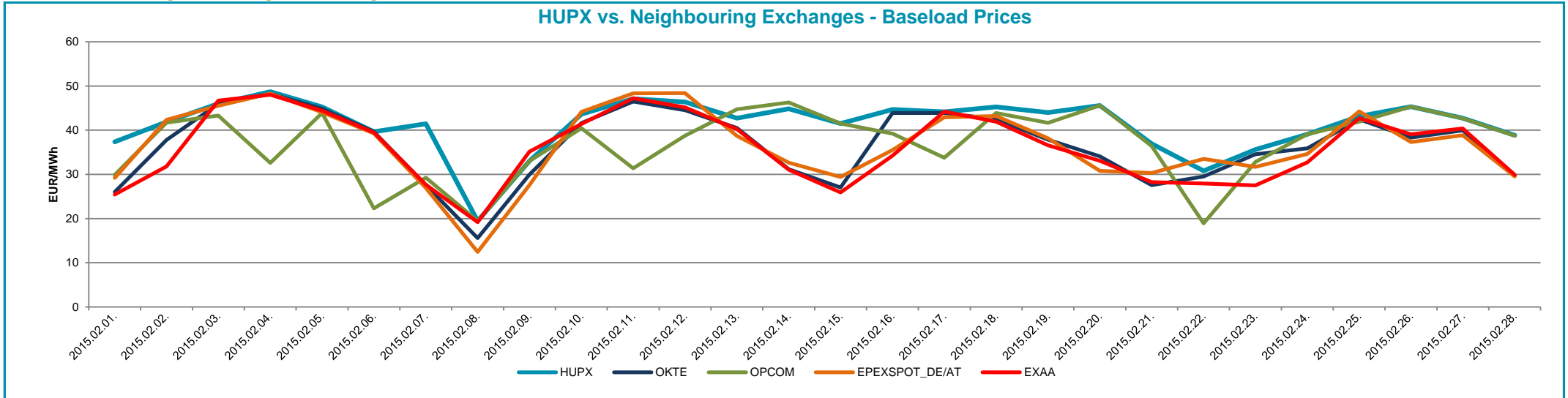
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/02/2015-28/02/2015). 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 0-1300 MWh, 1300-1400 MWh, 1400-1500 MWh, 1500-1600 MWh and 1700+ MWh decreased, while the ratio increased regarding the 1600-1700 MWh.

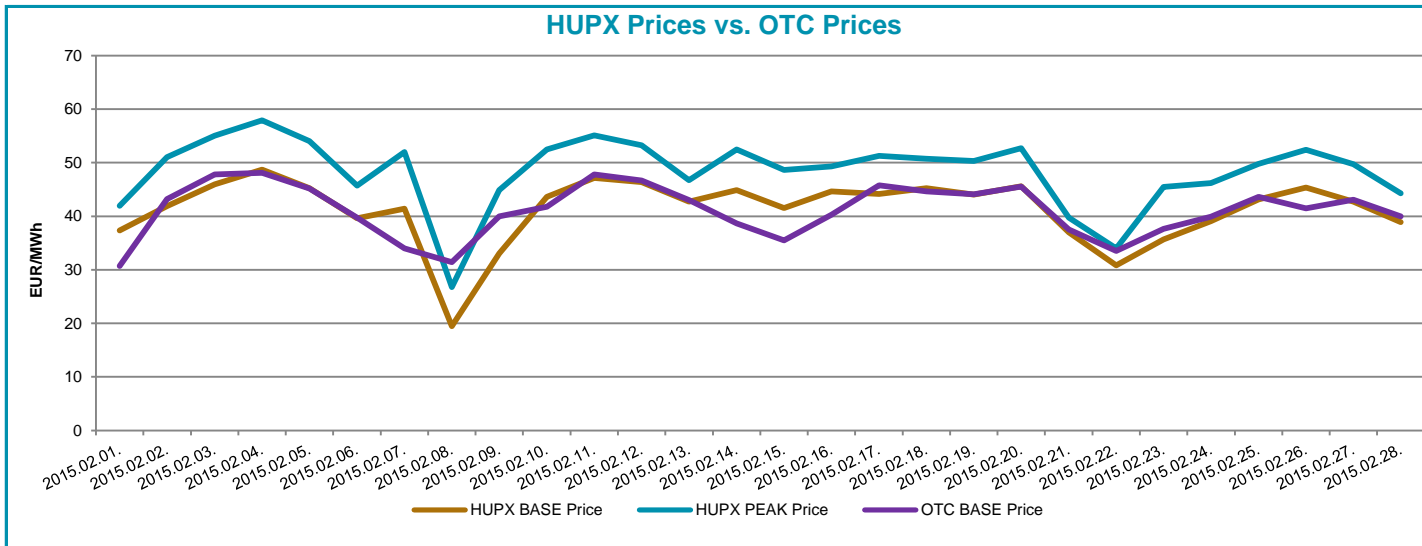
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	-0,40
Trimmed Diff. PL.	HUPX↔OTC	0,65

Average of aggregated OFFERS/BIDS 01/02/2015-28/02/2015

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	2 322,8	2 307,4	1 582,9
H2	2 426,6	2 346,7	1 655,6
H3	2 445,4	2 288,8	1 673,0
H4	2 482,2	2 285,1	1 687,4
H5	2 393,9	2 293,5	1 626,2
H6	2 215,7	2 360,0	1 599,1
H7	2 236,7	2 411,6	1 526,9
H8	2 389,6	2 497,1	1 581,6
H9	2 255,5	2 662,6	1 581,3
H10	2 279,8	2 702,8	1 615,3
H11	2 319,7	2 693,0	1 612,3
H12	2 327,2	2 717,7	1 631,7
H13	2 304,8	2 724,3	1 608,9
H14	2 297,6	2 680,2	1 595,6
H15	2 304,5	2 616,4	1 568,2
H16	2 290,2	2 595,9	1 532,2
H17	2 274,2	2 587,2	1 505,0
H18	2 265,2	2 779,3	1 612,3
H19	2 239,9	2 828,8	1 680,2
H20	2 242,5	2 775,6	1 647,7
H21	2 403,9	2 737,6	1 672,9
H22	2 382,3	2 563,2	1 608,6
H23	2 363,8	2 564,0	1 651,2
H24	2 349,2	2 390,9	1 554,3
Σ	55 813,3	61 409,5	38 610,6

Base	
MIN (offer)	2 215,7
MAX (offer)	2 482,2
MIN (bid)	2 285,1
MAX (bid)	2 828,8
Average (offer)	2 325,6
Average (bid)	2 558,7

Peak	
MIN (offer)	2 239,9
MAX (offer)	2 327,2
MIN (bid)	2 587,2
MAX (bid)	2 828,8
Average (offer)	2 283,4
Average (bid)	2 697,0

Aggregated OFFERS/BIDS 01/02/2015-28/02/2015

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

Hour	Offers	Bids	Index volumes
H1	65 038,1	64 607,4	44 321,6
H2	67 946,0	65 706,7	46 355,7
H3	68 471,2	64 085,5	46 845,1
H4	69 501,4	63 982,4	47 248,2
H5	67 029,9	64 218,9	45 533,4
H6	62 040,6	66 079,5	44 774,4
H7	62 628,9	67 524,1	42 754,5
H8	66 909,4	69 918,4	44 283,5
H9	63 154,9	74 552,2	44 277,7
H10	63 833,5	75 678,8	45 229,5
H11	64 952,6	75 403,6	45 144,1
H12	65 161,8	76 096,6	45 687,4
H13	64 533,6	76 279,0	45 049,8
H14	64 331,9	75 044,3	44 676,2
H15	64 525,5	73 259,7	43 910,7
H16	64 126,1	72 685,7	42 902,4
H17	63 678,1	72 440,2	42 141,3
H18	63 424,8	77 821,5	45 144,7
H19	62 717,0	79 207,2	47 045,8
H20	62 790,2	77 715,5	46 134,4
H21	67 309,5	76 652,4	46 840,9
H22	66 705,0	71 768,3	45 040,1
H23	66 185,2	71 793,3	46 232,7
H24	65 776,7	66 946,1	43 521,6
Σ	1 562 771,9	1 719 467,3	1 081 095,7

Base	
MIN (offer)	62 040,6
MAX (offer)	69 501,4
MIN (bid)	63 982,4
MAX (bid)	79 207,2
Average (offer)	65 115,5
Average (bid)	71 644,5

Peak	
MIN (offer)	62 717,0
MAX (offer)	65 161,8
MIN (bid)	72 440,2
MAX (bid)	79 207,2
Average (offer)	63 935,8
Average (bid)	75 515,4