

Monthly Report November 2017

In November the total traded volume increased by 6,72% to 1 620 176,9 MWh compared to 1 518 140,3 MWh in October. The average daily traded volume was 54 005,9 MWh. The highest daily traded volume was 66 113,5 MWh on 1.11.2017. 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
- ELMŰ-ÉMÁSZ Energiakereskedő Kft.
- Energy Financing Team (Switzerland) AG
- GEN-I, trgovanje in prodaja električne energije, d.o.o.
- Holding Slovenske Elektranje d.o.o.
- JAS Budapest Zrt.
- Matrai Eromu Zrt.
- MVM Partner Zrt.
- Statkraft Markets GmbH
- Uniper Global Commodities SE

Admitted members

- AXPO Trading AG
- AYEN ENERGIJA d.o.o.
- BC-Energiakereskedő Kft.
- Budapesti Eromu Zrt.
- CHP-EROMU Kft.
- Citigroup Global Markets Limited
- Dufenergy S.A.
- E.ON Energiakereskedelmi Kft.
- EDF Trading Limited
- EDS International SK
- Enel Trade S.p.A.
- Energi Danmark A/S
- ENERGIEALLIANZ Austria GmbH
- 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.
- Interenergo d.o.o.
- ISD Power Kft.
- JWM Energia Sp. Z.o.o.
- LE Trading a.s.
- MAVIR Zrt.
- MET Austria Energy Trade GmbH
- Monsson Trading S.R.L.
- NEAS Energy A/S
- NKM Aramszolgaltato Zrt
- OAM Ozdi Acelmuevek Kft.
- OMV Gas Marketing & Trading GmbH
- Petrol d.d., Ljubljana
- RIGHT POWER, a.s.
- RWE Supply & Trading GmbH
- SINERGY Energiakereskedő Kft.
- TINMAR ENERGY SA
- Trailstone GmbH
- Vattenfall Energy Trading GmbH
- VERBUND AG
- Vitol Gas & Power B.V.
- VPP ENERGY Eromu-uzemelteto es Kereskedelmi Zrt.

HUPX Day-Ahead Market

Description	10/2017	11/2017	Change	
HUPX Base Average Price (EUR/MWh)*	49,72	60,46	10,74	21,59%
HUPX Peak Average Price (EUR/MWh)*	59,75	76,46	16,71	27,96%
HUPX Base Trimmed Mean Price (EUR/MWh)**	49,48	60,80	11,32	22,88%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	59,55	76,78	17,23	28,93%
OTC Base Trimmed Mean Price (EUR/MWh)**	51,73	61,74	10,02	19,36%
OTC Peak Trimmed Mean Price (EUR/MWh)**	N/A	N/A	N/A	N/A
Trimmed Diff. BL. HUPX↔OTC	1,63	0,49	-1,15	-70,14%
Trimmed Diff. PL. HUPX↔OTC	N/A	N/A	N/A	N/A

Highest Traded Price (EUR/MWh)	124,13	126,13	2,00	1,61%
Lowest Traded Price (EUR/MWh)	0,04	9,95	9,91	24775,00%

Total Turnover (EUR)	73 159 906	95 847 310	22 687 404	31,01%
Average Daily Turnover (EUR)	2 359 365	3 194 910	835 545	35,41%
Max. Daily Turnover (EUR)	3 220 910	4 481 643	1 260 733	39,14%
Min. Daily Turnover (EUR)	1 481 217	1 824 201	342 984	23,16%

Description	10/2017	11/2017	Change	
Total Volume (MWh)	1 518 140,3	1 620 176,9	102 036,6	6,72%
Average Daily Traded Volume (MWh)	48 979,9	54 005,9	5 026,0	10,26%
Highest Daily Traded Volume (MWh)	61 477,9	66 113,5	4 635,6	7,54%
Lowest Daily Traded Volume(MWh)	36 221,9	47 724,2	11 502,3	31,76%
Highest Hourly Traded Volume (MWh)	3 097,6	3 106,7	9,1	0,29%
Lowest Hourly Traded Volume(MWh)	1 222,5	1 404,4	181,9	14,88%
Average Hourly Traded Volume (MWh)	2 037,8	2 250,2	212,5	10,43%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	48 544,1	54 434,1	5 890,0	12,13%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	50 019,0	52 828,4	2 809,4	5,62%

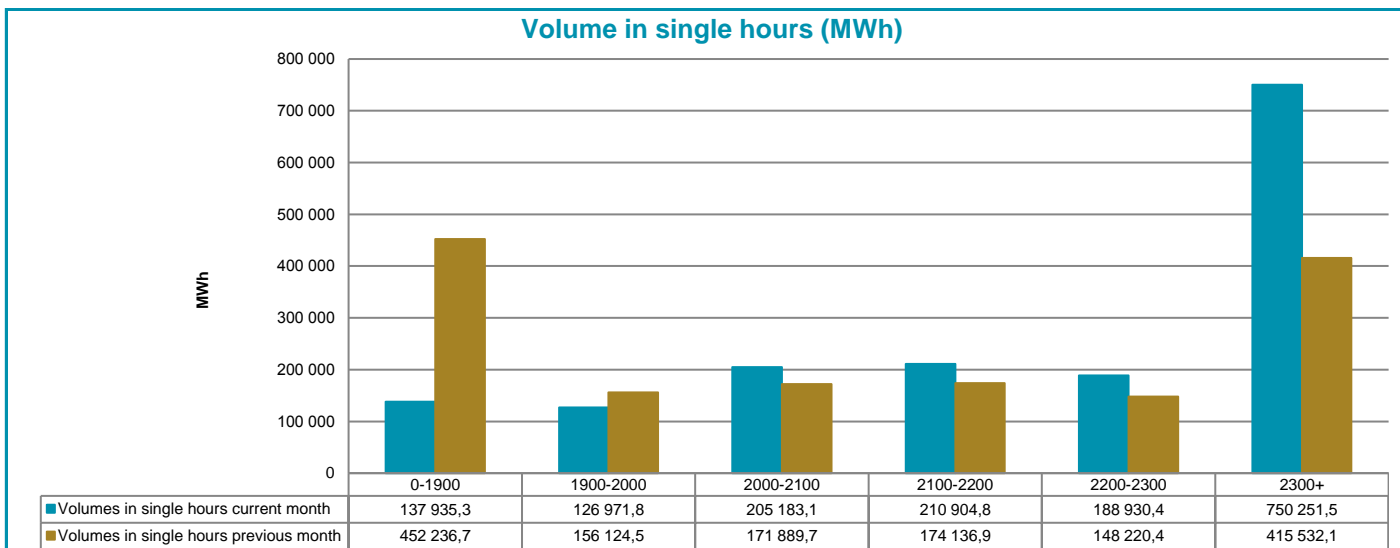
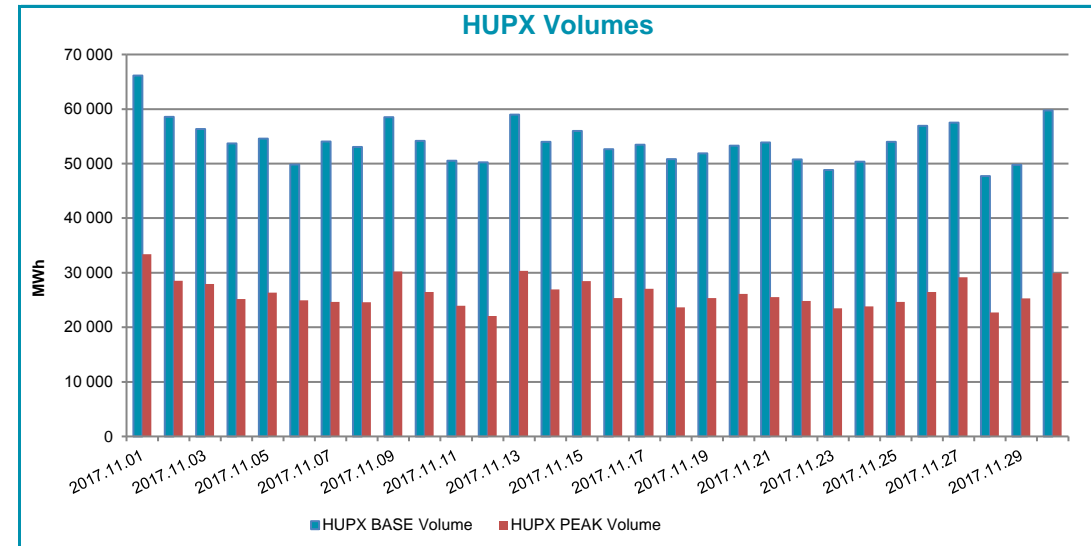
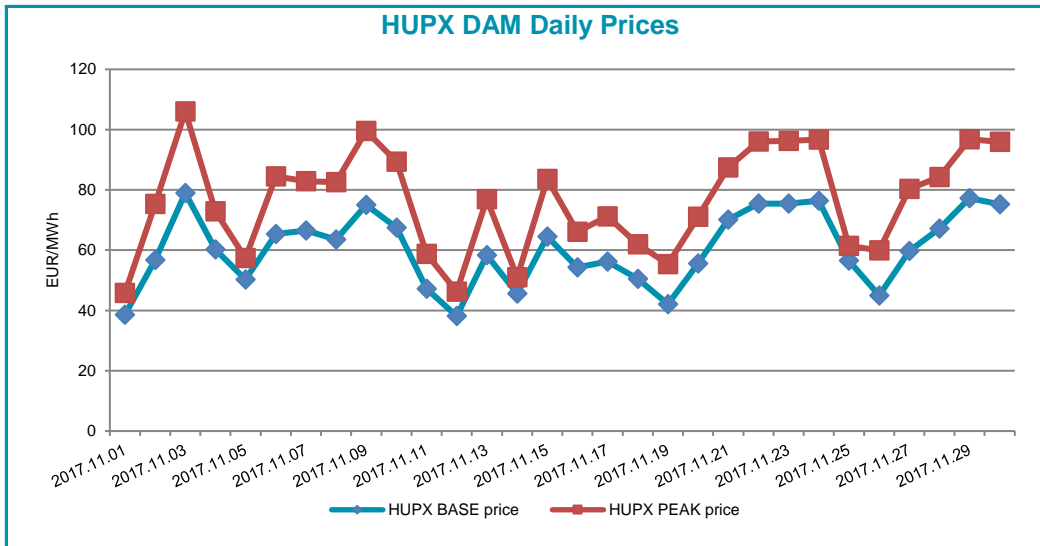
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	23 676,6	26 813,4	3 136,8	13,25%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	24 848,9	24 712,3	-136,6	-0,55%

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.

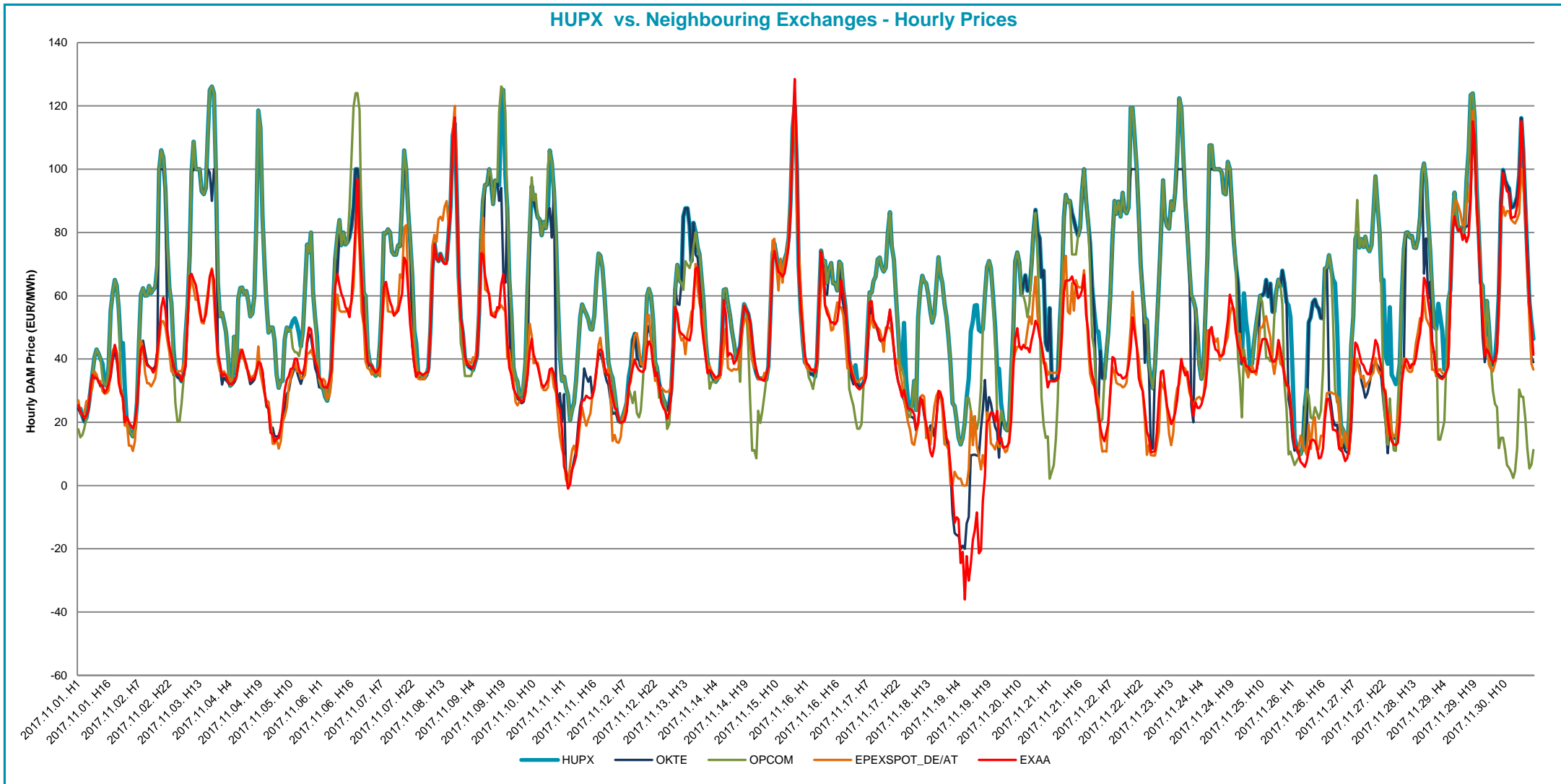
Prices and volumes



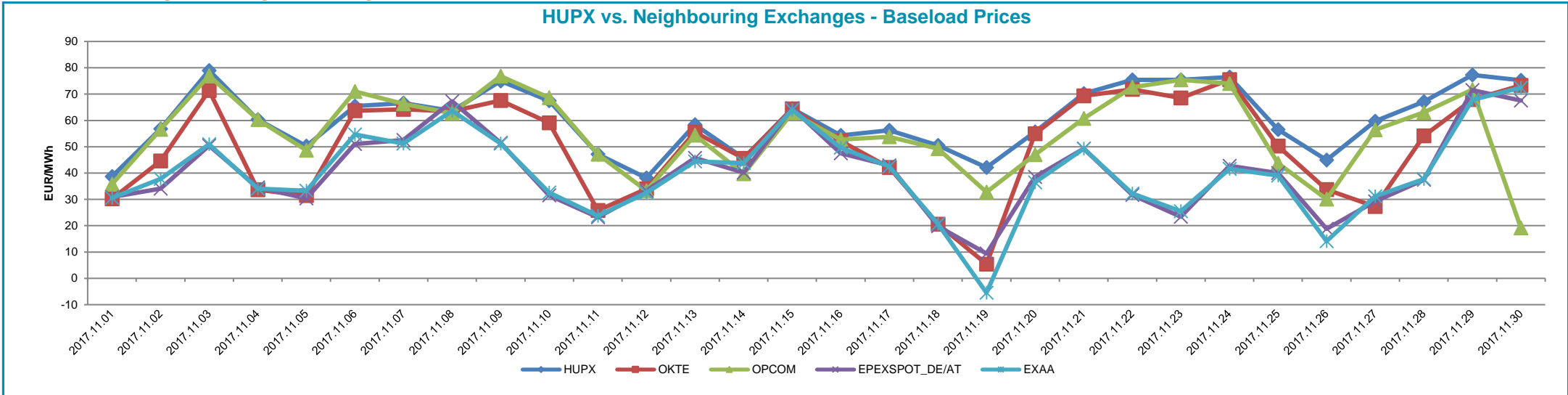
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/11/2017-30/11/2017). 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 1900-2000 MWh decreased, while the ratio increased regarding the 2000-2100 MWh, 2100-2200 MWh, 2200-2300 MWh and 2300+ MWh.

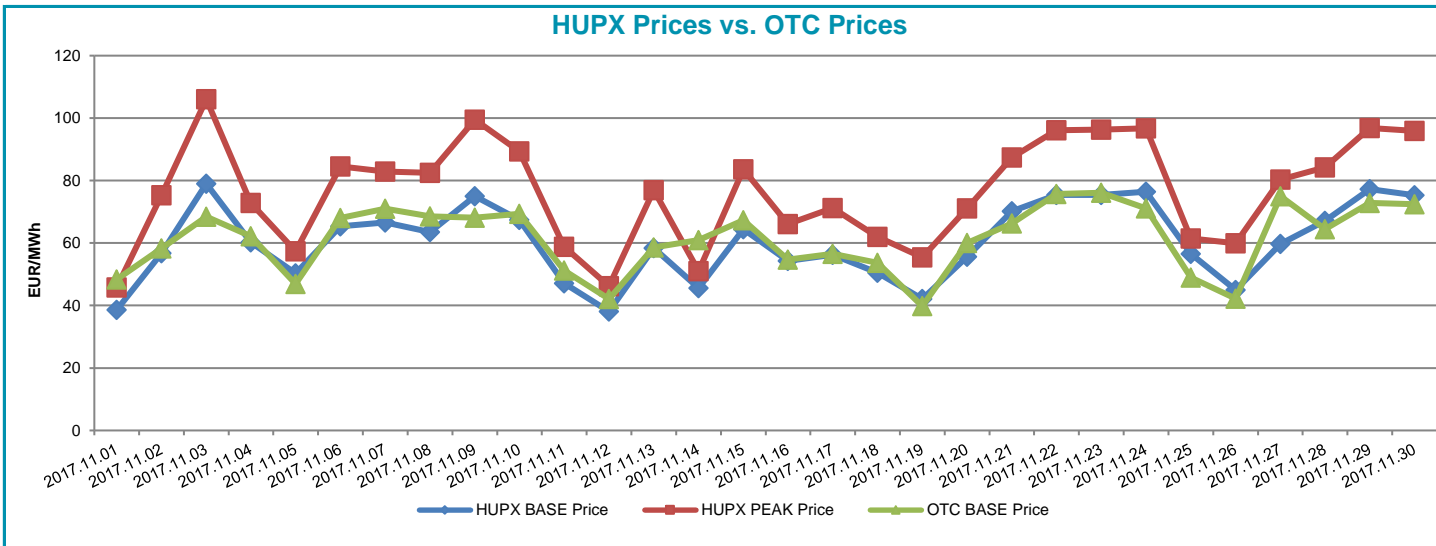
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	0,49
Trimmed Diff. PL.	HUPX↔OTC	N/A

Average of aggregated OFFERS/BIDS 01/11/2017-30/11/2017

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	3 160,9	3 697,7	2 513,3
H2	3 293,5	3 691,4	2 619,2
H3	3 331,9	3 594,5	2 639,0
H4	3 327,6	3 494,6	2 603,6
H5	3 218,8	3 491,8	2 513,8
H6	2 952,9	3 540,9	2 331,0
H7	2 776,1	3 404,4	2 052,4
H8	2 728,3	3 580,4	2 008,4
H9	2 846,9	3 870,1	2 183,0
H10	2 846,7	3 866,7	2 166,2
H11	2 883,5	3 922,8	2 227,3
H12	2 895,0	3 985,2	2 248,6
H13	2 867,4	3 946,0	2 224,2
H14	2 888,9	3 910,8	2 232,5
H15	2 887,7	3 874,3	2 205,9
H16	2 797,2	3 874,6	2 166,6
H17	2 654,7	3 908,6	2 161,3
H18	2 683,2	3 902,1	2 187,6
H19	2 751,7	3 819,7	2 133,8
H20	2 750,0	3 804,7	2 116,0
H21	2 596,0	3 559,3	1 970,1
H22	2 701,4	3 584,3	2 030,4
H23	2 846,4	3 576,1	2 145,5
H24	3 170,5	3 619,0	2 326,3
Σ	69 857,2	89 519,9	54 005,9

Base	
MIN (offer)	2 596,0
MAX (offer)	3 331,9
MIN (bid)	3 404,4
MAX (bid)	3 985,2
Average (offer)	2 910,7
Average (bid)	3 730,0

Peak	
MIN (offer)	2 654,7
MAX (offer)	2 895,0
MIN (bid)	3 804,7
MAX (bid)	3 985,2
Average (offer)	2 812,7
Average (bid)	3 890,5

Aggregated OFFERS/BIDS 01/11/2017-30/11/2017

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

Hour	Offers	Bids	Index volumes
H1	94 827,1	110 931,0	75 398,2
H2	98 806,0	110 740,5	78 576,9
H3	99 958,1	107 836,0	79 168,7
H4	99 827,6	104 837,3	78 107,0
H5	96 564,2	104 753,6	75 412,8
H6	88 586,2	106 227,2	69 929,7
H7	83 282,2	102 132,3	61 570,5
H8	81 848,2	107 413,2	60 251,7
H9	85 405,6	116 103,9	65 490,5
H10	85 401,7	116 000,4	64 986,8
H11	86 504,7	117 685,1	66 818,8
H12	86 850,3	119 556,6	67 458,6
H13	86 020,9	118 380,0	66 727,2
H14	86 668,2	117 324,7	66 975,8
H15	86 631,6	116 227,8	66 175,9
H16	83 916,6	116 237,4	64 998,7
H17	79 640,9	117 257,7	64 839,3
H18	80 495,8	117 062,8	65 627,6
H19	82 550,8	114 590,0	64 013,9
H20	82 500,0	114 140,0	63 479,0
H21	77 880,3	106 777,8	59 104,2
H22	81 041,7	107 530,4	60 911,8
H23	85 393,2	107 281,5	64 363,8
H24	95 114,7	108 568,5	69 789,5
Σ	2 095 716,6	2 685 595,7	1 620 176,9

Base	
MIN (offer)	77 880,3
MAX (offer)	99 958,1
MIN (bid)	102 132,3
MAX (bid)	119 556,6
Average (offer)	87 321,5
Average (bid)	111 899,8

Peak	
MIN (offer)	79 640,9
MAX (offer)	86 850,3
MIN (bid)	114 140,0
MAX (bid)	119 556,6
Average (offer)	84 382,3
Average (bid)	116 713,9