

Monthly Report September 2017

In September the total traded volume decreased by 7,84% to 1 305 464,9 MWh compared to 1 416 565,5 MWh in August. The average daily traded volume was 43 515,5 MWh. The highest daily traded volume was 51 565,5 MWh on 22.9.2017. 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 elektricne energije, d.o.o.
- Holding Slovenske Elektrarne 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
- DEMASZ Zrt.
- Dufenergy S.A.
- E.ON Energiakereskedelmi Kft.
- EDF Trading Limited
- Edison Trading S.p.A.
- 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
- Energy 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
- 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	8/2017	9/2017	Change	
HUPX Base Average Price (EUR/MWh)*	58,31	42,88	-15,43	-26,46%
HUPX Peak Average Price (EUR/MWh)*	69,91	48,73	-21,18	-30,29%
HUPX Base Trimmed Mean Price (EUR/MWh)**	58,00	42,75	-15,25	-26,29%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	69,64	48,71	-20,93	-30,05%
OTC Base Trimmed Mean Price (EUR/MWh)**	59,87	43,42	-16,45	-27,48%
OTC Peak Trimmed Mean Price (EUR/MWh)**	N/A	N/A	N/A	N/A
Trimmed Diff. BL. HUPX↔OTC	2,57	0,43	-2,14	-83,38%
Trimmed Diff. PL. HUPX↔OTC	N/A	N/A	N/A	N/A

Highest Traded Price (EUR/MWh)	125,04	95,00	-30,04	-24,02%
Lowest Traded Price (EUR/MWh)	6,86	4,93	-1,93	-28,13%

Total Turnover (EUR)	82 791 293	55 351 100	-27 440 193	-33,14%
Average Daily Turnover (EUR)	2 670 687	1 845 037	-825 650	-30,92%
Max. Daily Turnover (EUR)	5 082 833	2 323 300	-2 759 532	-54,29%
Min. Daily Turnover (EUR)	1 085 578	1 396 490	310 912	28,64%

Description	8/2017	9/2017	Change	
Total Volume (MWh)	1 416 565,5	1 305 464,9	-111 100,6	-7,84%
Average Daily Traded Volume (MWh)	45 695,7	43 515,5	-2 180,2	-4,77%
Highest Daily Traded Volume (MWh)	52 864,9	51 565,5	-1 299,4	-2,46%
Lowest Daily Traded Volume(MWh)	37 828,7	37 720,0	-108,7	-0,29%
Highest Hourly Traded Volume (MWh)	2 591,1	2 509,6	-81,5	-3,15%
Lowest Hourly Traded Volume(MWh)	1 182,6	1 220,3	37,7	3,19%
Average Hourly Traded Volume (MWh)	1 904,0	1 813,1	-90,8	-4,77%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	46 529,4	44 089,1	-2 440,3	-5,24%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	43 298,7	42 177,0	-1 121,6	-2,59%

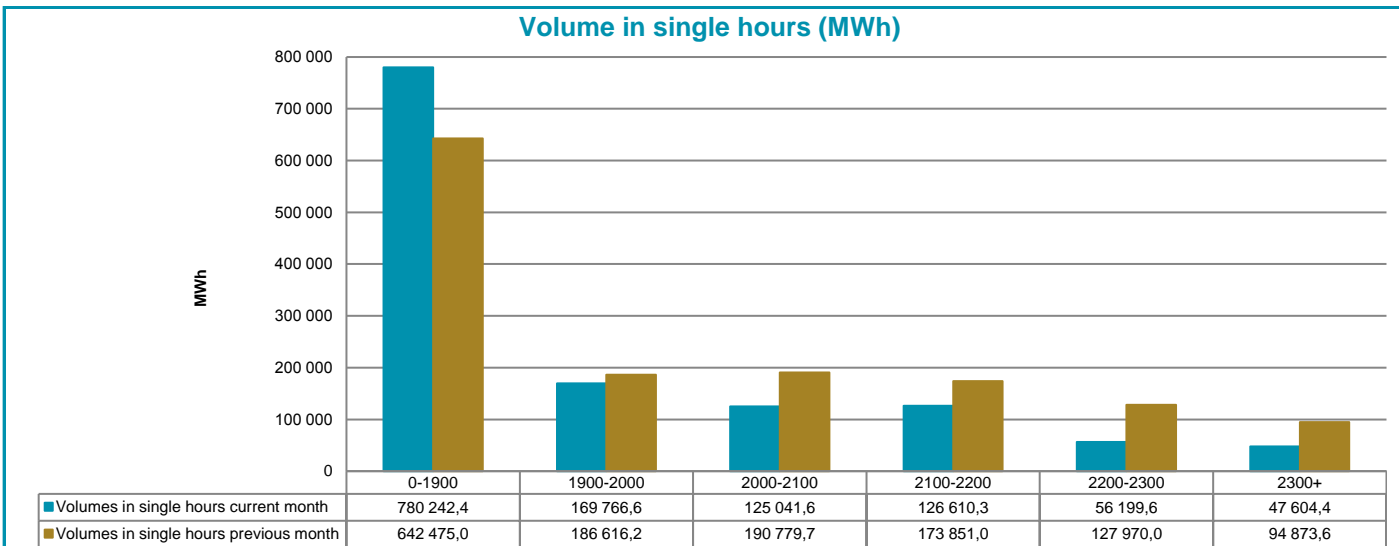
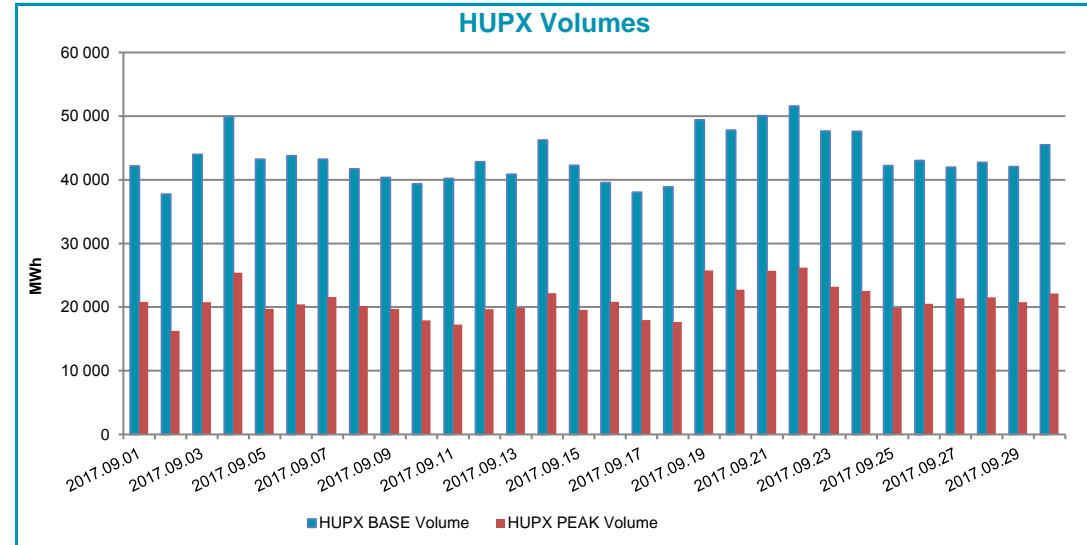
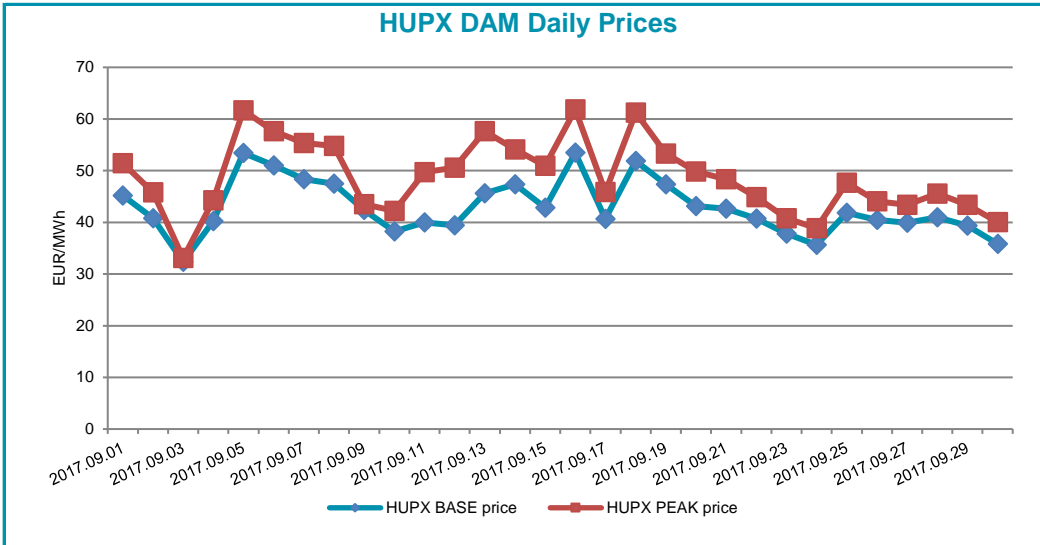
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	22 585,5	21 379,0	-1 206,5	-5,34%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	21 073,3	20 150,1	-923,1	-4,38%

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.

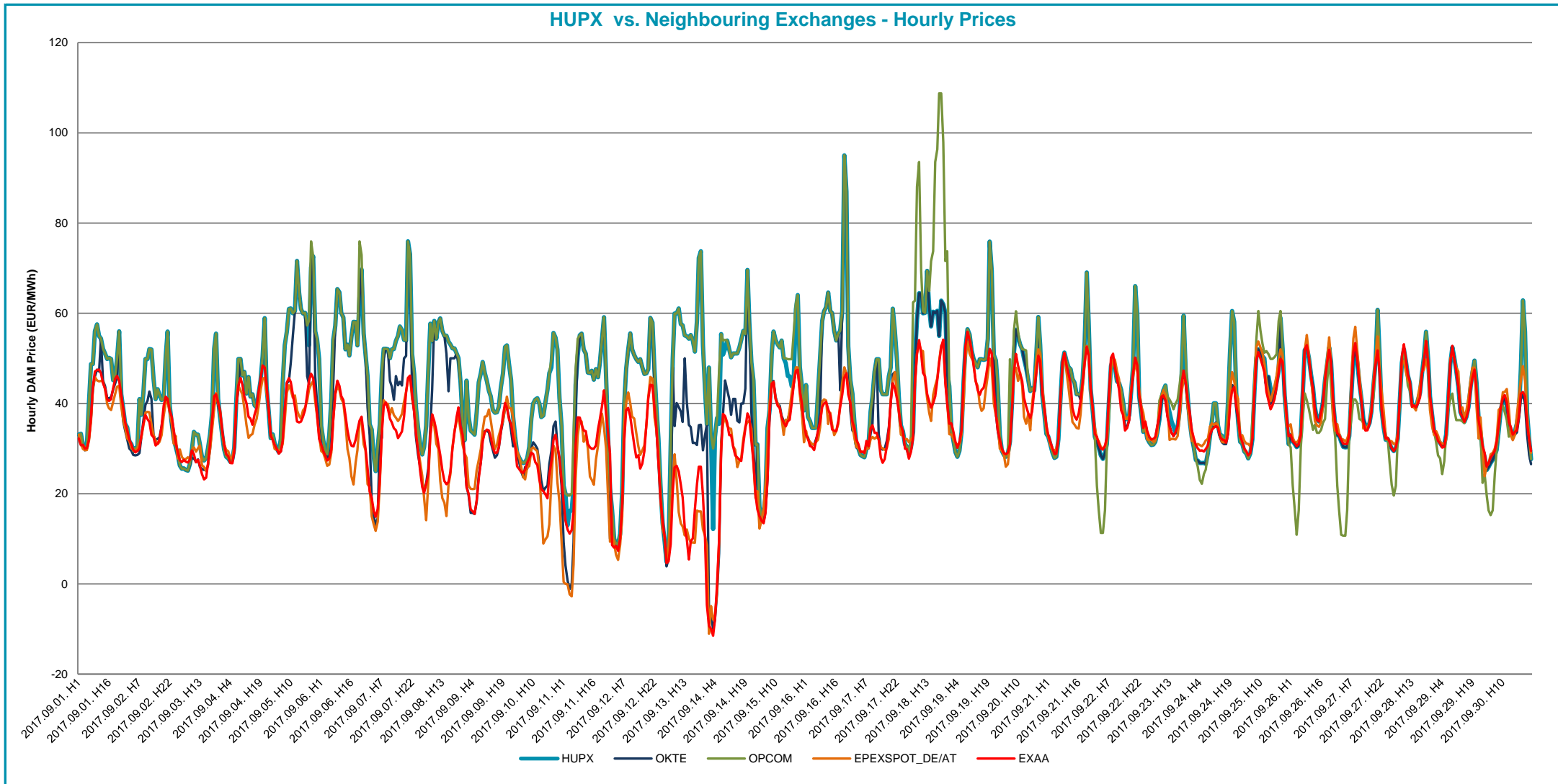
Prices and volumes



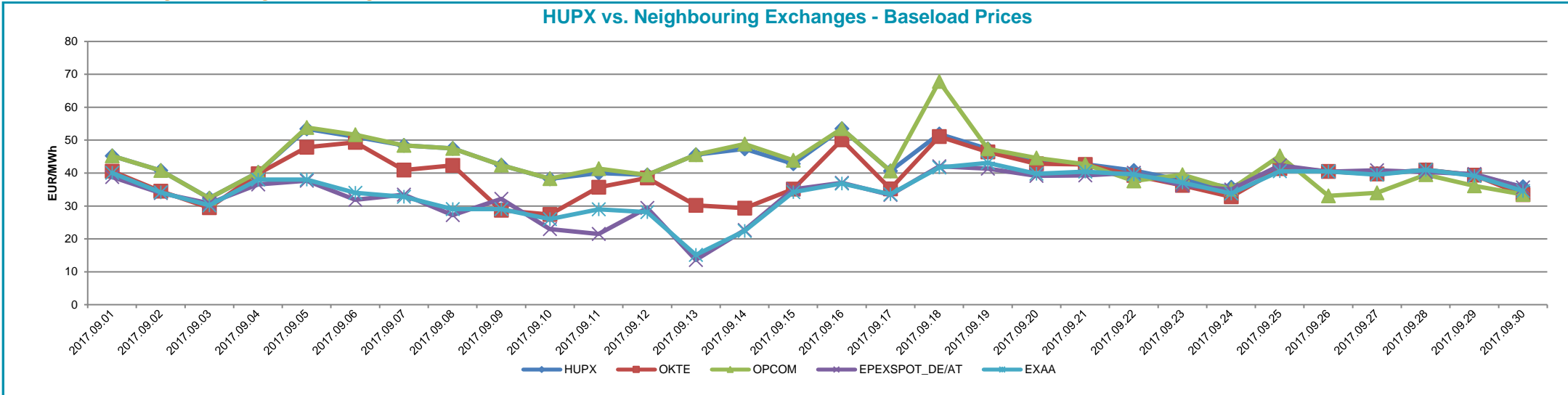
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/09/2017-30/09/2017). 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 1900-2000 MWh, 2000-2100 MWh, 2100-2200 MWh, 2200-2300 MWh and 2300+ MWh decreased, while the ratio increased regarding the 0-1900 MWh.

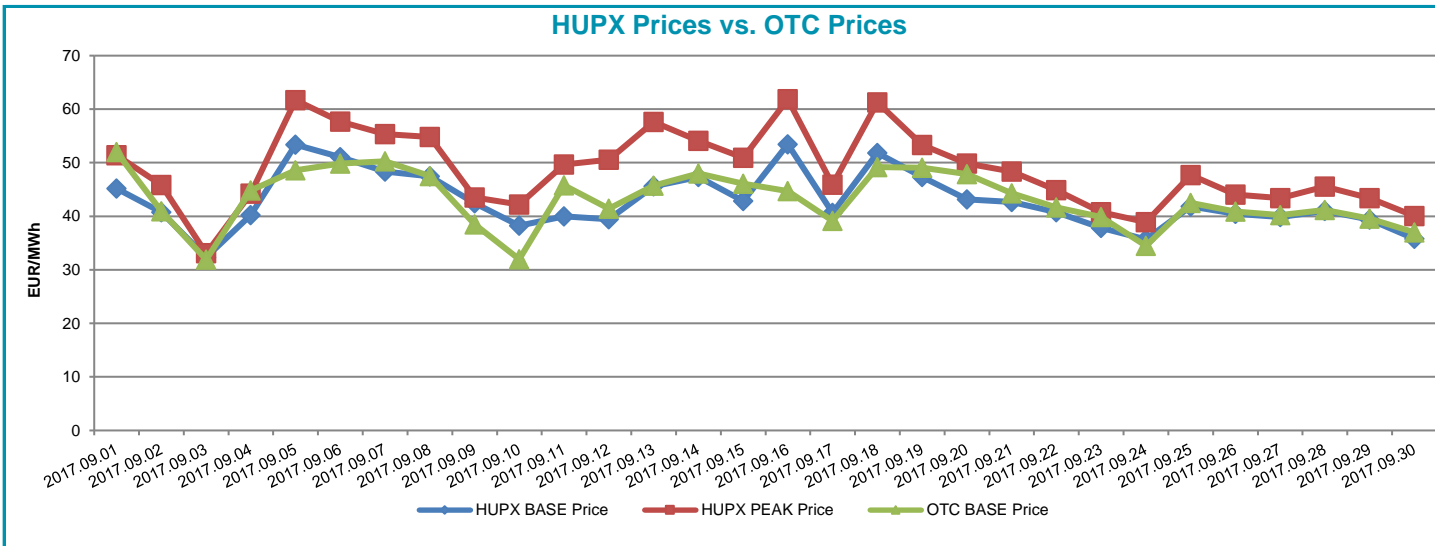
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL.	HUPX↔OTC	0,43
Trimmed Diff. PL.	HUPX↔OTC	N/A

Average of aggregated OFFERS/BIDS 01/09/2017-30/09/2017

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	2 606,1	3 154,6	1 914,3
H2	2 659,8	3 063,3	1 935,1
H3	2 795,9	3 044,6	2 002,9
H4	2 817,4	3 074,0	2 028,0
H5	2 698,7	3 039,1	1 923,0
H6	2 486,7	3 018,1	1 740,5
H7	2 444,9	3 236,8	1 744,1
H8	2 428,3	3 342,1	1 772,5
H9	2 308,4	3 532,3	1 752,7
H10	2 246,2	3 627,1	1 755,2
H11	2 214,9	3 646,2	1 748,0
H12	2 215,3	3 682,2	1 749,1
H13	2 187,8	3 692,6	1 747,6
H14	2 206,1	3 636,3	1 743,4
H15	2 284,4	3 595,1	1 770,0
H16	2 289,2	3 572,8	1 768,0
H17	2 264,3	3 545,8	1 727,0
H18	2 282,5	3 569,6	1 735,5
H19	2 238,2	3 585,3	1 716,3
H20	2 166,9	3 759,9	1 797,5
H21	2 337,2	3 687,2	1 885,0
H22	2 385,3	3 451,8	1 799,8
H23	2 468,2	3 376,9	1 855,2
H24	2 801,6	3 266,7	1 904,9
Σ	57 834,2	82 200,3	43 515,5

Base	
MIN (offer)	2 166,9
MAX (offer)	2 817,4
MIN (bid)	3 018,1
MAX (bid)	3 759,9
Average (offer)	2 409,8
Average (bid)	3 425,0

Peak	
MIN (offer)	2 166,9
MAX (offer)	2 308,4
MIN (bid)	3 532,3
MAX (bid)	3 759,9
Average (offer)	2 242,0
Average (bid)	3 620,4

Aggregated OFFERS/BIDS 01/09/2017-30/09/2017

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

Hour	Offers	Bids	Index volumes
H1	78 183,6	94 636,7	57 428,1
H2	79 793,4	91 900,3	58 051,5
H3	83 876,7	91 337,0	60 085,7
H4	84 521,5	92 220,8	60 839,2
H5	80 960,6	91 172,7	57 691,1
H6	74 600,2	90 542,9	52 216,4
H7	73 348,4	97 105,1	52 323,6
H8	72 848,4	100 263,6	53 174,8
H9	69 253,0	105 969,7	52 581,6
H10	67 384,5	108 813,8	52 656,8
H11	66 446,7	109 387,4	52 438,7
H12	66 460,0	110 464,8	52 473,7
H13	65 633,0	110 777,7	52 428,3
H14	66 182,2	109 088,5	52 301,6
H15	68 531,9	107 852,6	53 100,9
H16	68 674,9	107 184,7	53 039,0
H17	67 927,9	106 372,6	51 811,3
H18	68 475,3	107 087,0	52 065,5
H19	67 144,7	107 559,3	51 488,4
H20	65 007,9	112 797,5	53 925,3
H21	70 117,3	110 615,1	56 548,5
H22	71 559,0	103 552,9	53 993,5
H23	74 046,1	101 307,3	55 655,9
H24	84 048,4	98 000,2	57 145,5
Σ	1 735 025,6	2 466 010,2	1 305 464,9

Base	
MIN (offer)	65 007,9
MAX (offer)	84 521,5
MIN (bid)	90 542,9
MAX (bid)	112 797,5
Average (offer)	72 292,7
Average (bid)	102 750,4

Peak	
MIN (offer)	65 007,9
MAX (offer)	69 253,0
MIN (bid)	105 969,7
MAX (bid)	112 797,5
Average (offer)	67 260,2
Average (bid)	108 613,0