

PRESS RELEASE

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HUPX GO Market will go-live on 14 June with the first auction

HUPX Ltd., the operator of the Hungarian organized spot power market, a subsidiary of MAVIR Ltd. (Hungarian Transmission System Operator), confirms the launch of the Hungarian organized guarantees of origin market on 14 June 2022, which can be identified as a milestone in terms of renewable energy trading and the FiT regime development.

In the first phase of the operation of the Hungarian GO market MAVIR, as the nominated buyer of Hungarian FiT production will be the sole seller of the related guarantees of origins via auctions, while the buyer side will start with 19 companies, who already have been admitted as founding members until the go-live date. Available technologies include volumes produced under the FiT scheme, such as: biogas, geothermal, hydro, landfill gas, solar, waste, wind.

Besides complementing the already existing bilateral transactions in Hungary, the primer role of the new organized and transparent marketplace is to provide proper price signals regarding guarantees of origins, which will support the development of the Hungarian power market and the integration of renewables. The results of the first auction will be published the [website of HUPX](#) a few hours after gate closure time.

HUPX, similarly to its already existing markets is going to introduce a platform enabling anonymous trading and furthermore offer financial clearing and settlement services in order to ensure reliable and guaranteed trading processes.

The first auction will offer volumes produced under the FiT scheme in Q1 2022. February and March already complies with the rules set by the AIB (Association of Issuing Bodies), thus these guarantees of origin can be used internationally much easier. In February 2022 the Hungarian Energy and Public Utility Regulatory Authority (HEA) as the Hungarian issuing body joined AIB, which enables standardized cross-border GO trading.

This will be followed by an additional auction in the end of June for non-AIB volumes, produced in H2 2021. The second quarterly auction is scheduled for September 2022.

In the second phase of the GO market development a multiple seller model will be introduced. The model will allow trading not just Primary Feed-in-Tariff GOs, but any further productions and the available countries will be extended to all AIB countries, besides Hungary. Sellers will include Hungarian and other AIB power plants and GO traders.

HUPX, via the new guarantees of origin market assumes its role in the energy transition. The new market will enhance the increasing share of green energy by providing a platform for organized and transparent trading not only for energy traders, but for all those industrial consumers as well, who are committed to act for a climate neutral future, thus would like to track the origin of their energy consumption in a reliable way.



More information:

[About the GO market - HUPX](#)

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About guarantees of origin:

Guarantees of origin are tradeable, electronic certificates, which prove that a certain share of the energy consumed was produced from renewable energy sources. Guarantees of origin can be registered after production, thus GO trading is disconnected from the physical power products; it is performed in retrospective manner. Buyers of guarantees of origin certificates support the renewable energy producer thus become entitled to communicate that the volume of energy consumed and backed by GO certificates has been produced from renewable energy sources. Sellers in the market are renewable power plants, who besides selling energy production can apply for issuing their guarantees of origin. Buyers of guarantees of origin are primarily those companies, which are committed to transforming their energy consumption into greener and more sustainable, thus contributing to their marketing and PR values and finally to the positive recognition of their products and services.

About HUPX:

HUPX Ltd. is the operator of the organized Hungarian spot power market with leading position in Central and Eastern Europe. HUPX is licenced as a NEMO (Nominated Electricity Market Operator) by the National Regulatory Authority of Hungary (MEKH). Through its regulation and adopted trading framework, it promotes the liquidity of the Hungarian energy market, and on regional level supports the flow of the working capital in the sector. The core activity of HUPX – providing reference price and exchange trading platform – is effectively contributing to the development of the Hungarian electricity market.