

Monthly Report November 2012

HUPX DAM reached record traded volume in November. In the examined month the total traded volume increased by 0,7% to 643 314,1 compared to 638 825,9 MWh in October. The average daily traded volume was 21 443,8 MWh. The highest daily traded volume was 26 176,4 MWh on 30th November 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 Energy Trading GmbH |
| | → Greenergy-Trade Kft. | → VERBUND AG |
| | → HAMBURGER Hungaria Kft. | → VPP Erőmű Üzemeltető és Kereskedelmi Zrt. |
| | → HEP Magyarország Energia Kft | |

HUPX Day-Ahead Market

Description	10/2012	11/2012	Change	
HUPX Base Average Price (EUR/MWh)	46,61	46,36	-0,25	-0,54%
HUPX Peak Average Price (EUR/MWh)	55,02	57,30	2,28	4,14%
Diff. BL. HUPX→OTC	1,47	0,86	-0,61	-41,69%
Diff. PL. HUPX→OTC	1,79	0,59	-1,19	-66,78%

Highest Traded Price (EUR/MWh)	133,03	95,06	-37,97	-28,54%
Lowest Traded Price (EUR/MWh)	15,52	2,57	-12,95	-83,44%

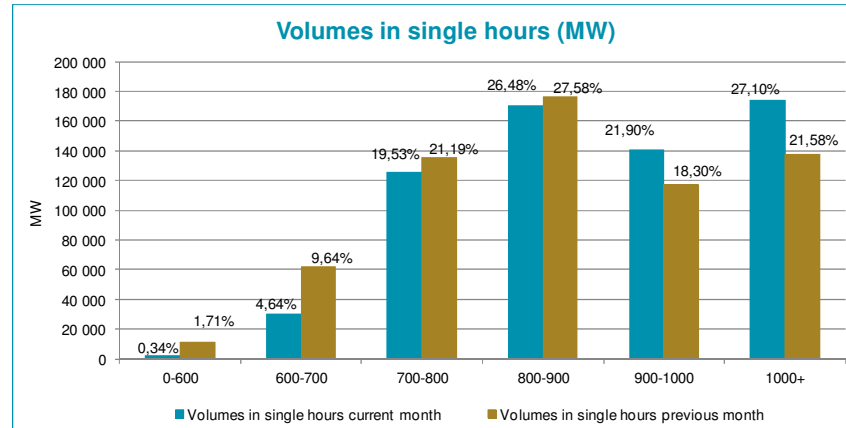
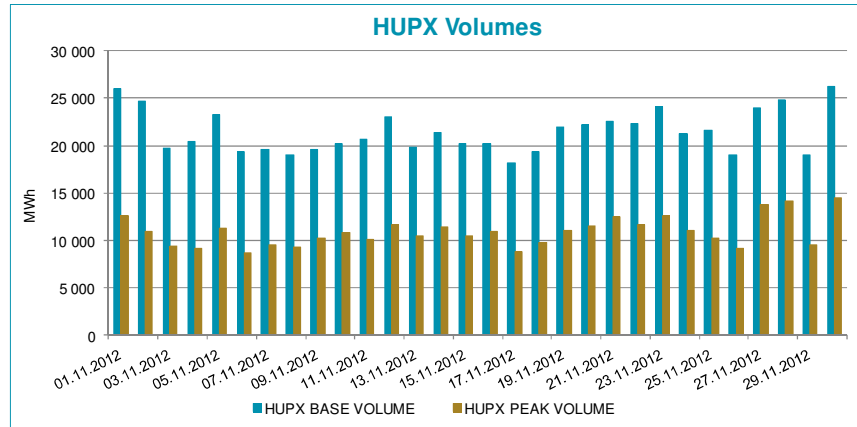
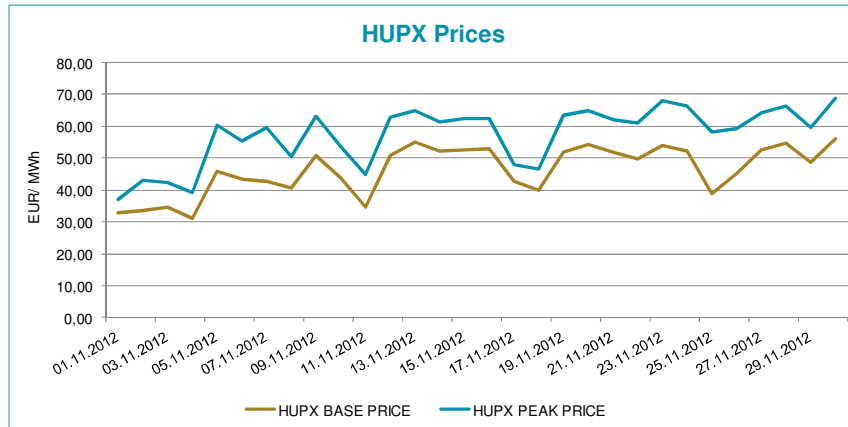
Total Turnover (EUR)	29 168 409	30 040 869	872 460	2,99%
Average Daily Turnover (EUR)	940 916	1 001 362	60 446	6,42%
Max. Daily Turnover (EUR)	1 446 377	1 496 424	50 046	3,46%
Min. Daily Turnover (EUR)	624 543	609 986	-14 557	-2,33%

Description	10/2012	11/2012	Change	
Total Volume (MWh)	638 825,9	643 314,1	4 488,2	0,70%
Average Daily Traded Volume (MWh)	20 607,3	21 443,8	836,5	4,06%
Highest Daily Traded Volume (MWh)	23 455,3	26 176,4	2 721,1	11,60%
Lowest Daily Traded Volume(MWh)	17 176,9	18 186,2	1 009,3	5,88%
Highest Hourly Traded Volume (MWh)	1 528,4	1 555,6	27,2	1,78%
Lowest Hourly Traded Volume(MWh)	536,3	541,0	4,7	0,88%
Average Hourly Traded Volume (MWh)	857,5	893,5	36,0	4,20%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	20 638,6	21 739,3	1 100,7	5,33%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	20 517,4	20 473,0	-44,4	-0,22%

DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	9 338,4	11 168,1	1 829,7	19,59%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	9 505,3	10 064,0	558,7	5,88%

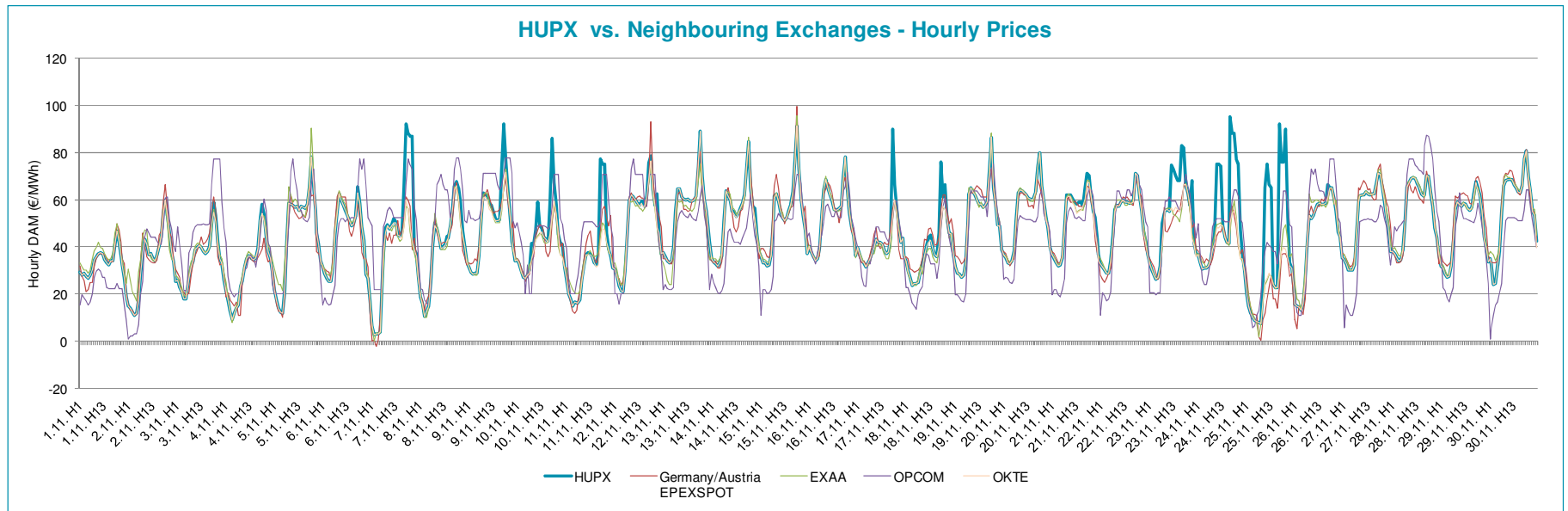
HUPX Prices and volumes



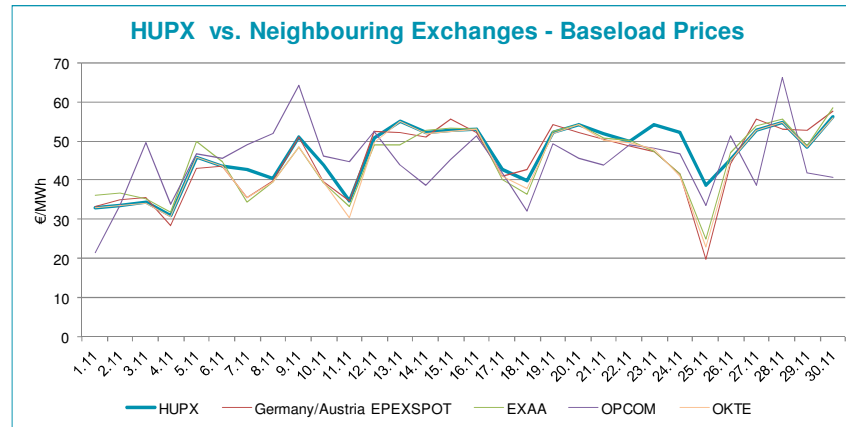
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/11/2012-30/11/2012). 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 0-600 MW, 600-700 MW, 700-800 MW, 800-900 MW decreased, while the ratio increased regarding the 900-1 000 MW and 1 000+ MW.

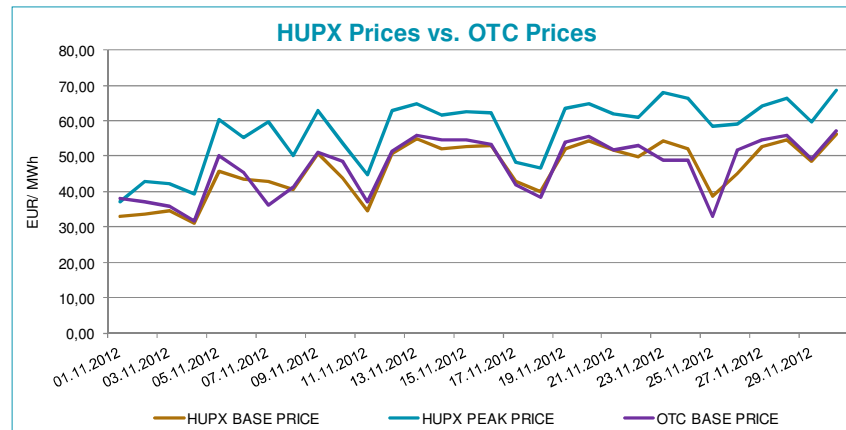
HUPX prices vs. Neighbouring Exchanges – Hourly Prices



HUPX prices vs. Neighbouring Exchanges – Base Prices



HUPX vs. OTC



Diff. BL.	HUPX \leftrightarrow OTC	0,86
Diff. PL.	HUPX \leftrightarrow OTC	0,59

Average of aggregated OFFERS/BIDS 01/11/2012-30/11/2012

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	1 602,7	1 290,9	874,2
H2	1 824,8	1 208,8	921,1
H3	1 880,0	1 100,6	970,4
H4	1 936,9	1 087,6	982,2
H5	1 850,9	1 105,2	918,6
H6	1 575,7	1 200,8	777,2
H7	1 419,4	1 472,0	842,7
H8	1 277,8	1 555,5	847,9
H9	1 241,7	1 643,7	877,8
H10	1 237,2	1 685,2	882,2
H11	1 227,6	1 699,0	883,2
H12	1 208,1	1 714,7	897,9
H13	1 169,9	1 701,0	880,7
H14	1 216,7	1 656,5	851,5
H15	1 208,9	1 646,5	850,8
H16	1 168,5	1 704,8	892,5
H17	1 010,7	1 868,2	959,7
H18	977,8	1 933,4	984,3
H19	1 012,5	1 854,1	981,2
H20	1 039,1	1 799,1	968,7
H21	1 000,9	1 647,9	862,9
H22	1 148,2	1 578,9	831,2
H23	1 328,2	1 494,7	877,0
H24	1 467,6	1 592,5	827,9
Σ	32 031,6	37 241,2	21 443,8

Base	
MIN (offer)	977,8
MAX (offer)	1 936,9
MIN (bid)	1 087,6
MAX (bid)	1 933,4
Average (offer)	1 334,6
Average (bid)	1 551,7

Peak	
MIN (offer)	977,8
MAX (offer)	1 241,7
MIN (bid)	1 643,7
MAX (bid)	1 933,4
Average (offer)	1 143,2
Average (bid)	1 742,2

Aggregated OFFERS/BIDS 01/11/2012-30/11/2012

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

Hour	Offers	Bids	Index volumes
H1	48 079,8	38 726,0	26 226,3
H2	54 743,4	36 264,2	27 633,1
H3	56 398,8	33 016,6	29 112,9
H4	58 108,2	32 628,7	29 465,6
H5	55 527,1	33 155,5	27 557,8
H6	47 269,8	36 023,9	23 315,8
H7	42 583,0	44 159,3	25 280,9
H8	38 333,3	46 664,2	25 438,2
H9	37 250,3	49 309,8	26 333,3
H10	37 117,2	50 556,6	26 465,9
H11	36 828,8	50 968,5	26 495,0
H12	36 241,5	51 441,1	26 938,1
H13	35 097,4	51 028,8	26 421,4
H14	36 500,1	49 694,0	25 546,4
H15	36 265,6	49 395,6	25 523,3
H16	35 053,6	51 143,7	26 775,3
H17	30 320,9	56 044,7	28 791,6
H18	29 333,4	58 003,1	29 529,1
H19	30 374,2	55 622,0	29 435,2
H20	31 172,4	53 973,8	29 060,1
H21	30 028,3	49 435,8	25 887,2
H22	34 445,7	47 365,6	24 934,8
H23	39 845,8	44 839,5	26 308,8
H24	44 028,6	47 776,1	24 838,0
Σ	960 947,2	1 117 237,1	643 314,1

Base	
MIN (offer)	29 333,4
MAX (offer)	58 108,2
MIN (bid)	32 628,7
MAX (bid)	58 003,1
Average (offer)	40 039,5
Average (bid)	46 551,5

Peak	
MIN (offer)	29 333,4
MAX (offer)	37 250,3
MIN (bid)	49 309,8
MAX (bid)	58 003,1
Average (offer)	34 296,3
Average (bid)	52 265,1