

Annual Report 2018

In 2018 the total traded volume increased by 7,16% to 19 908 782,4 MWh compared to 18 578 593,9 MWh in 2017. The average daily traded volume was 54 547,5 MWh. The highest daily traded volume was 75 013,0 MWh on 25.10.2018 delivery day which is a record daily traded volume since the launch of HUPX DAM market. The number of admitted members was 58 in the examined year.

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

New members

- EP Commodities, a.s.
- Slovenske elektrarne, a.s.

Admitted members

- AXPO Solutions AG
- AYEN ENERGIJA d.o.o.
- BC-Energiakereskedő Kft.
- Budapesti Eromu Zrt.
- CHP-EROMU Kft.
- Citigroup Global Markets Limited
- E.ON Energiakereskedelmi Kft.
- EDF Trading Limited
- EDS International SK
- Ekologicke Zdroje Energie s.r.o.
- Enel Global Trading 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.
- LE Trading a.s.
- MAVIR ZRt.
- MET Austria Energy Trade GmbH
- Monsson Trading S.R.L.
- NEAS Energy A/S
- NKM Aramszolgálató Zrt
- OAM Ozdi Acelművek 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

HUPX Day-Ahead Market

Description	2017	2018	Change	
HUPX Base Average Price (EUR/MWh)*	50,35	51,00	0,64	1,28%
HUPX Peak Average Price (EUR/MWh)*	59,60	57,36	-2,24	-3,76%
HUPX Base Trimmed Mean Price (EUR/MWh)**	50,12	51,05	0,93	1,86%
HUPX Peak Trimmed Mean Price (EUR/MWh)**	59,17	57,39	-1,78	-3,00%
OTC Base Trimmed Mean Price (EUR/MWh)**	50,89	51,37	0,48	0,94%
OTC Peak Trimmed Mean Price (EUR/MWh)**				
Trimmed Diff. BL. HUPX↔OTC	0,78	0,36	-0,42	-53,65%
Trimmed Diff. PL. HUPX↔OTC				

Highest Traded Price (EUR/MWh)	300,10	124,95	-175,15	-58,36%
Lowest Traded Price (EUR/MWh)	0,04	-25,97	-26,01	-65025,00%

Total Turnover (EUR)	934 072 017	1 034 031 922	99 959 905	10,70%
Average Daily Turnover (EUR)	2 559 184	2 833 157	273 974	10,71%
Max. Daily Turnover (EUR)	7 774 781	5 735 201	-2 039 580	-26,23%
Min. Daily Turnover (EUR)	564 222	354 631	-209 591	-37,15%

Description	2017	2018	Change	
Total Volume (MWh)	18 578 593,9	19 908 782,4	1 330 188,5	7,16%
Average Daily Traded Volume (MWh)	50 901,8	54 547,5	3 645,7	7,16%
Highest Daily Traded Volume (MWh)	73 604,7	75 013,0	1 408,3	1,91%
Lowest Daily Traded Volume(MWh)	36 221,9	38 996,6	2 774,7	7,66%
Highest Hourly Traded Volume (MWh)	3 404,6	3 685,0	280,4	8,24%
Lowest Hourly Traded Volume(MWh)	1 182,6	1 155,8	-26,8	-2,27%
Average Hourly Traded Volume (MWh)	2 120,8	2 272,7	151,8	7,16%

DAM - Weekdays	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	51 083,4	54 489,1	3 405,7	6,67%
DAM - Weekend	01-24 (Baseload)	01-24 (Baseload)		
Average Daily Traded Volume (MWh)	50 446,7	54 683,9	4 237,2	8,40%

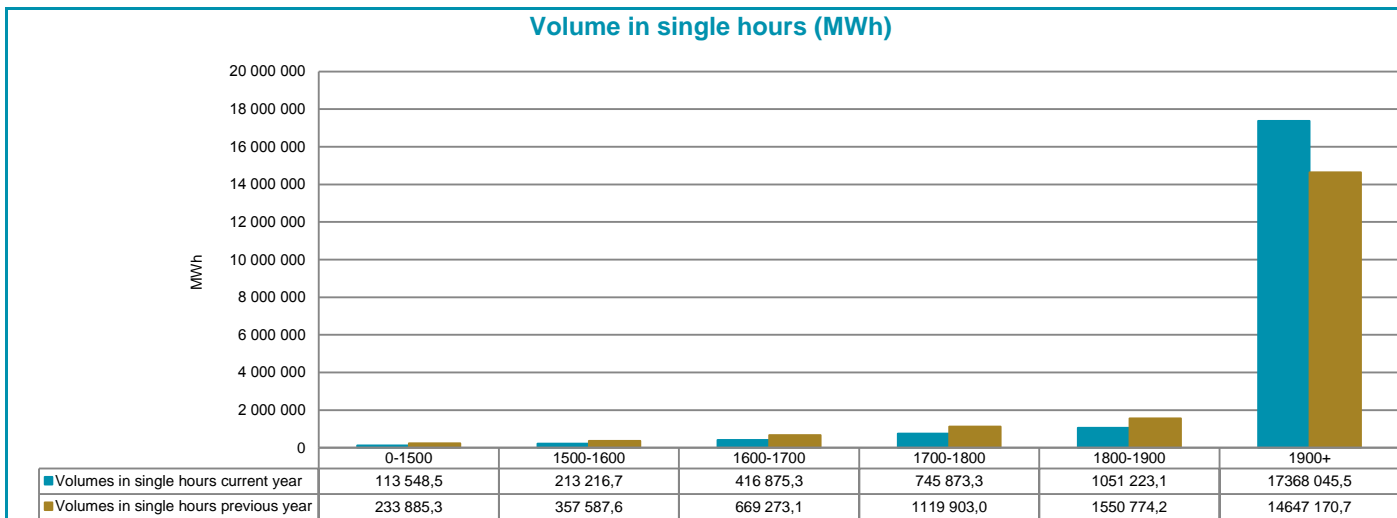
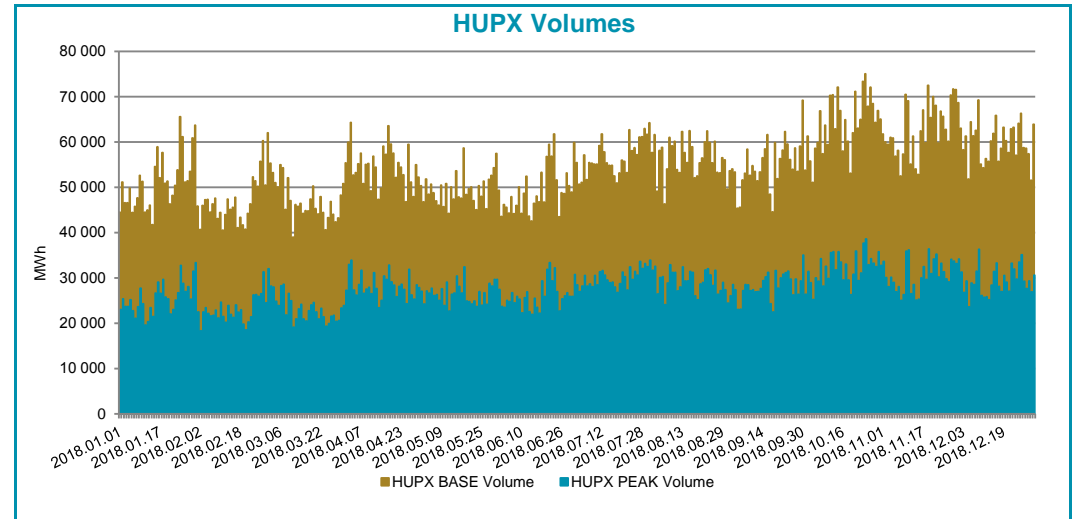
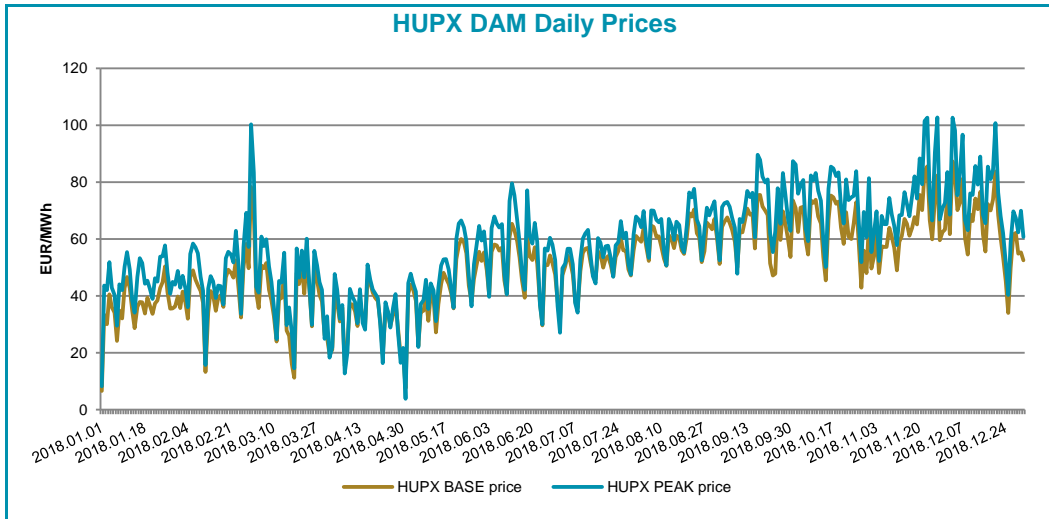
DAM - Weekdays	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	25 155,9	27 674,7	2 518,8	10,01%
DAM - Weekend	09-20 (Peakload)	09-20 (Peakload)		
Average Daily Traded Volume (MWh)	25 085,6	27 818,4	2 732,7	10,89%

Note:

*The average price contains all the hourly prices in the examined periods.

**Trimmed Mean is a special average which shows yearly 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.

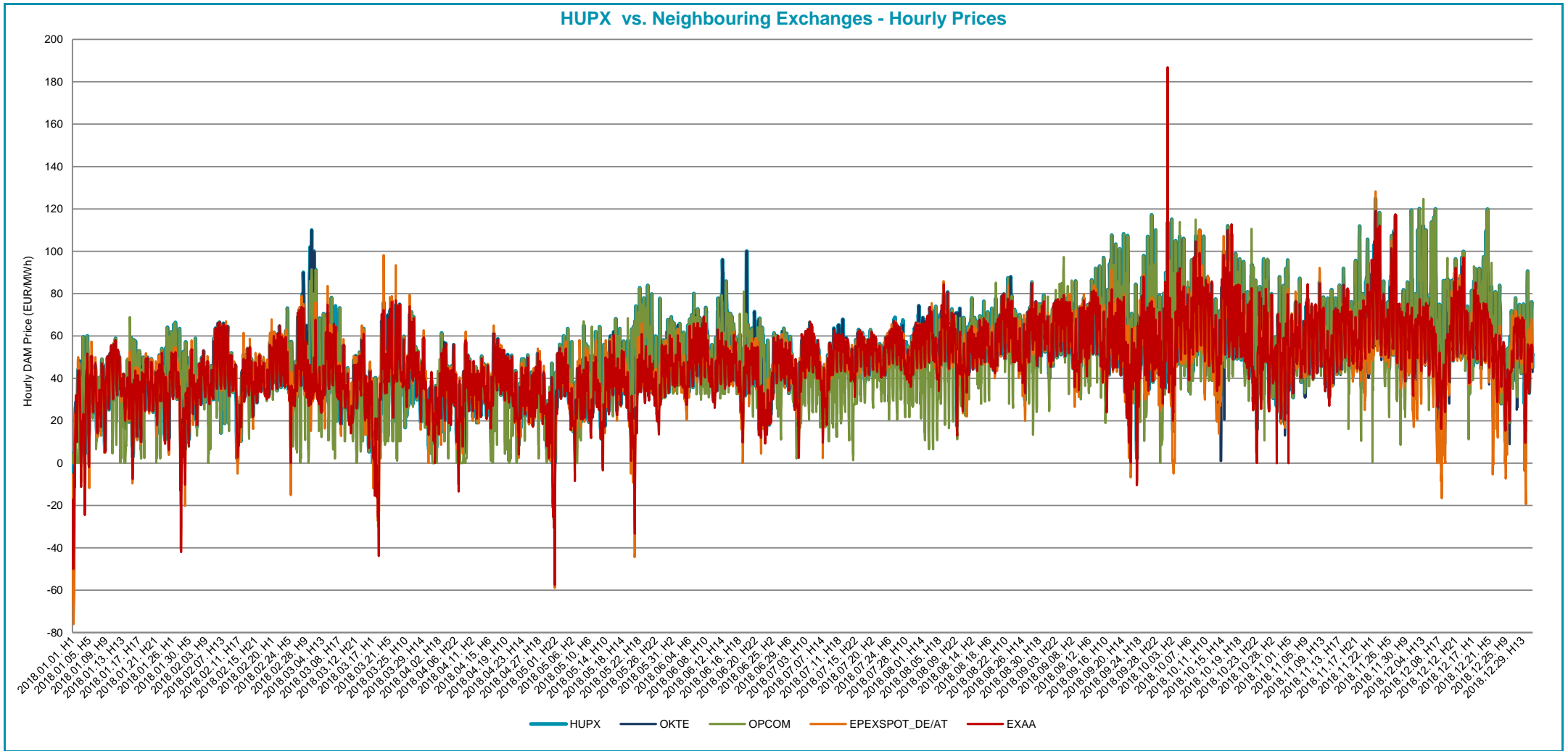
Prices and volumes



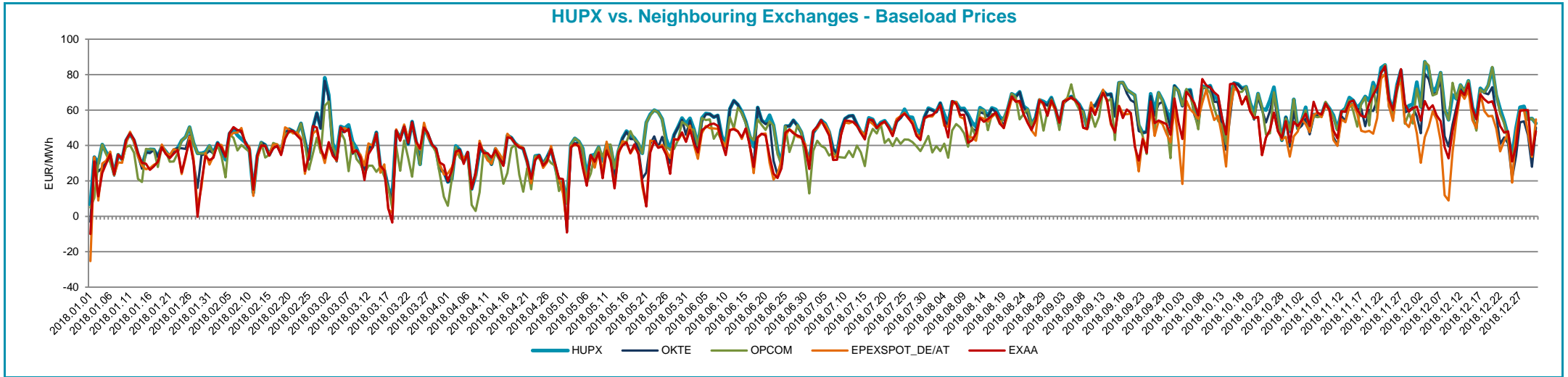
Note:

The bar chart shows the traded volumes in single hours in the examined period (01/01/2018-31/12/2018). We categorized the results according to the traded volume of each hour. Compared to the previous year, the distribution of executed volumes shows changes in the traded volumes: the ratio of the range 0-1500 MWh, 1500-1600 MWh, 1600-1700 MWh, 1700-1800 MWh and 1800-1900 MWh decreased, while the ratio increased regarding the 1900+ MWh.

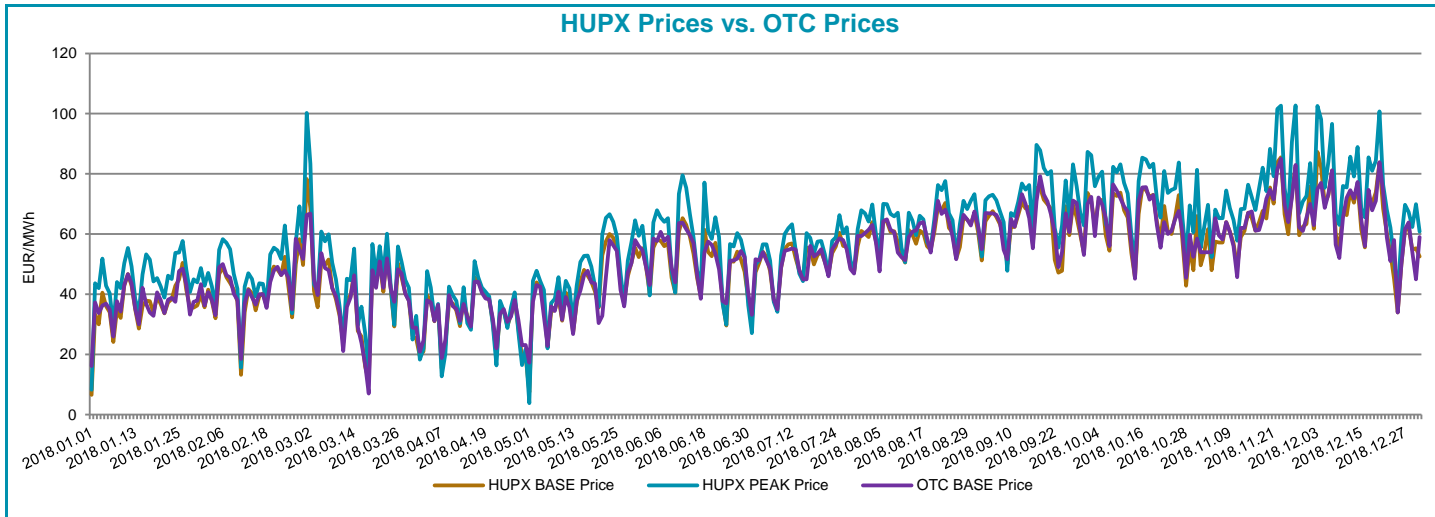
HUPX vs. Neighbouring Exchanges - Hourly Prices



HUPX vs. Neighbouring Exchanges - Baseload Prices



HUPX vs. OTC



Trimmed Diff. BL. HUPX↔OTC	0,36
Trimmed Diff. PL. HUPX↔OTC	

Average of aggregated OFFERS/BIDS 01/01/2018-31/12/2018

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	3 198,1	3 272,3	2 276,4
H2	3 275,8	3 245,0	2 315,1
H3	3 253,1	3 152,8	2 277,3
H4	3 245,4	3 099,7	2 246,6
H5	3 178,4	3 082,7	2 197,1
H6	3 052,5	3 098,1	2 124,6
H7	2 974,0	3 201,6	2 111,6
H8	3 021,2	3 341,8	2 184,3
H9	2 999,4	3 539,0	2 226,5
H10	3 040,1	3 639,2	2 296,0
H11	3 093,8	3 721,0	2 361,2
H12	3 120,3	3 788,7	2 414,3
H13	3 078,0	3 808,4	2 404,5
H14	3 067,5	3 748,1	2 375,2
H15	3 060,6	3 693,3	2 342,0
H16	3 024,5	3 672,2	2 316,8
H17	2 962,7	3 658,0	2 274,2
H18	2 946,4	3 632,9	2 245,7
H19	2 965,5	3 578,7	2 221,5
H20	2 974,1	3 607,8	2 237,8
H21	3 045,8	3 560,7	2 289,5
H22	3 114,5	3 476,8	2 272,5
H23	3 143,6	3 396,8	2 247,5
H24	3 267,1	3 348,3	2 286,6
Σ	74 102,4	83 363,9	54 547,5

Base	
MIN (offer)	2 946,4
MAX (offer)	3 275,8
MIN (bid)	3 082,7
MAX (bid)	3 808,4
Average (offer)	3 087,6
Average (bid)	3 473,5

Peak	
MIN (offer)	2 946,4
MAX (offer)	3 120,3
MIN (bid)	3 539,0
MAX (bid)	3 808,4
Average (offer)	3 027,7
Average (bid)	3 673,9

Aggregated OFFERS/BIDS 01/01/2018-31/12/2018

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

Hour	Offers	Bids	Index volumes
H1	1 167 316,1	1 194 375,9	830 876,3
H2	1 195 669,4	1 184 430,4	844 995,2
H3	1 187 374,9	1 150 787,0	831 209,5
H4	1 184 558,4	1 131 378,3	820 021,5
H5	1 160 116,8	1 125 177,4	801 939,4
H6	1 114 179,1	1 130 820,6	775 467,8
H7	1 085 508,0	1 168 595,0	770 729,1
H8	1 102 728,1	1 219 764,3	797 255,6
H9	1 094 794,7	1 291 716,8	812 654,4
H10	1 109 630,7	1 328 323,5	838 025,8
H11	1 129 247,3	1 358 166,2	861 853,4
H12	1 138 925,5	1 382 880,6	881 206,8
H13	1 123 481,2	1 390 063,4	877 633,9
H14	1 119 635,0	1 368 040,3	866 946,9
H15	1 117 102,4	1 348 041,5	854 829,4
H16	1 103 960,0	1 340 355,8	845 645,2
H17	1 081 368,2	1 335 187,8	830 101,0
H18	1 075 440,5	1 326 010,6	819 666,8
H19	1 082 411,1	1 306 230,1	810 849,0
H20	1 085 536,3	1 316 837,5	816 792,1
H21	1 111 707,8	1 299 670,5	835 674,4
H22	1 136 787,4	1 269 025,6	829 471,7
H23	1 147 408,3	1 239 815,8	820 320,3
H24	1 192 483,6	1 222 128,8	834 616,9
Σ	27 047 370,8	30 427 823,7	19 908 782,4

Base	
MIN (offer)	1 075 440,5
MAX (offer)	1 195 669,4
MIN (bid)	1 125 177,4
MAX (bid)	1 390 063,4
Average (offer)	1 126 973,8
Average (bid)	1 267 826,0

Peak	
MIN (offer)	1 075 440,5
MAX (offer)	1 138 925,5
MIN (bid)	1 291 716,8
MAX (bid)	1 390 063,4
Average (offer)	1 105 127,7
Average (bid)	1 340 987,8